

# Example of Regents Summary

TITLE LINE – Centered

Opening Statement: Include (in order) vendor name, dollar amount of award and any contractual time frame and the department or project requesting the purchase.

Background and support information for the purchase should appear indented and in italics.

Briefly describe the process for selecting vendor.

Identify source of funds for the purchase. Also, state if this item or service was budgeted for in the current Fiscal Year, and, if not, what funds have been identified. For sponsored projects, simply state "The funds for the purchase are coming from the sponsored project's budget."

Name of person submitting approval request to VP.

Signature of appropriate VP.

Purchase of Goods and Services \$250,000 and over

To A. B. Widget Company for \$280,000 for Model 123 Widgets as needed for the period of July 1, 1999 through June 30, 2002 for the ABC Department.

*Due to the increased funding in research, the use of Model 123 widgets has increased nationwide causing unreliable shipping dates and unpredictable pricing.*

*Without a consistent supply of widgets, certain research projects results will be jeopardized. In addition, use of the same brand and model of widget will provide an even more reliable test result.*

*Through a competitive bid process, the A. B. Widget Company provided the best price and availability of widgets for the contract period.*

*The widgets will be purchased with departmental funds currently available for this research. The widgets were identified as a line item in ABC Department's (insert current Fiscal Year) budget process.*

Submitted by: Pat Johnson, ABC Dept Director  
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Mpls Campus  
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Approval for this item requested by:

\_\_\_\_\_  
VP or Exec. VP Signature

\_\_\_\_\_  
Date

Original copy to Purchasing. Do not Fax.

View a sample [Regents Docket sheet](#), prepared from the individual Regents Summaries submitted by departments to Purchasing Services.