

UNIVERSITY OF COLORADO – PROCUREMENT SERVICE CENTER
PRICE NEGOTIATION MEMORANDUM

This memorandum must be completed for non-competitive procurements exceeding \$150,000 utilizing federal funds. The purpose of this form is to create an audit record evidencing that negotiations were conducted with the vendor, the extent of such negotiations, and that the overall price offered is fair and reasonable.

I. Subject: Purchase of _____
Product
From _____
Name of Supplier

II. Introductory Summary:
Negotiations for the purchase of _____
Product/Service
Were completed on _____
Date
With _____
Supplier
The sole manufacturer/source of the _____
Product/Service

The University's estimate, the contractor's offer, and the agreed upon price are compared below. Each figure is based on the contract being firm-fixed price.

University's Estimate	Contractor's Offer	Agreed Upon Price
-----------------------	--------------------	-------------------

--	--	--

III. Particulars:

A. Complete name and Location of company _____

B. Quantities _____

C. Unit prices quoted and negotiated. If many, attach as schedule.

<u>Quoted</u>	<u>Negotiated</u>

D. Dates and place of fact-finding, pre-negotiation review, and negotiation.

E. Names and titles of persons representing the company and the University in the negotiations, identifying any principal negotiators:

Name	Title	Organization
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

IV. Procurement Situation:

A. Describe what was discussed, to include any outside influences and time pressures.

B. Show the delivery schedule or period of performance. If there is a difference between the schedule desired or required and that proposed by the company, discuss the resolution or compromise, if any.

C. The same or similar item(s) was previous purchased. ___ Yes ___ No

If "Yes", complete the following:

_____ Date Purchased

_____ Quantity

_____ Total Price

_____ Other Similar Features

V. Negotiation Summary:

A. Summarize the company's contract pricing proposal, the University's negotiation objective and the negotiation results and the reasons the agreed upon price is fair and reasonable.

B. Cost or pricing data from the company were required. Yes No

If "Yes," explain the extent to which these data were relied on or used in negotiating the price:

VI. Miscellaneous:

Government audit assistance was obtained in negotiating this requirement. Yes No

Full Name of Negotiator

Signature

Date

Note: In certain cases, e.g., where services are being acquired or equipment is being custom manufactured, additional information may be requested in order to determine the Contractor's profit objective through the application of weighted guidelines.