

GOLDEN RAIN OPERATIONS

Purchasing

Purchasing Warehouse Guidelines for Inventory and Non-Inventory Purchases

Purpose:

The intent of this policy is to ensure best practices in materials management are established and adopted by the Golden Rain Foundation (GRF), in order to minimize costs associated with the ordering, processing, and storing of material purchases made at the request of the Mutuals or GRF Departments.

1. To mitigate potential loss and to manage any additional costs incurred and space limitations, purchases made through the Purchasing Warehouse are subject to the following requirements:
 - 1.1. Mutuals must provide their own storage accommodations for any special purchase items ordered. A special purchase is defined as non-inventory items or beyond-normal-demand inventory items,
 - 1.2. All purchases received within the warehouse must be delivered within five (5) business days of receipt or any costs associated with, or not recovered due to damage, defect, or short shipment will be solely at the expense of the requesting Mutual or GRF Department.
 - 1.2.1. Any special purchases, made on behalf of the Mutual, left in storage within the warehouse after five (5) business days will be subject to a \$100 per week, per order, storage fee.
2. Any non-defective return of special purchase inventory items ordered by a Mutual request will be subject to review and approval by the Finance Committee and up to a 20% restocking fee.
3. Any requested return of a non-inventory special purchase will be subject to review and approval by the Finance Committee, up to a 20% GRF restocking fee as well as any conditions imposed by the GRF supplier, i.e. shipping or restocking fees, will be passed along to the Mutual or appropriate GRF department.

POLICY

Adopted: 28 May 19

GOLDEN RAIN FOUNDATION
Seal Beach, California