

FEDERAL HOUSING FINANCE AGENCY

Acquisition Policy



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TITLE: ACQUISITION POLICY

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1.0 PURPOSE:

This establishes the revised acquisition policy for the Federal Housing Finance Agency (FHFA). This revised policy revokes and supersedes Acquisition Policy No. 503 dated June 29, 2009.

2.0 SCOPE:

The Acquisition Policy is the required policy for all contractual obligations entered by FHFA.

3.0 AUTHORITY:

This revised acquisition policy is issued under sections 1313 and 1316(f) of the Federal Housing Enterprises Financial Safety and Soundness Act of 1992, as amended (12 U.S.C. 4513, 4516(f)).

4.0 POLICY:

The FHFA's acquisition policy applies to all members of the FHFA Acquisition Team, including all Contracting Operations and Program Office personnel, as well as those clients they serve and the contractors who provide the supplies and services.

This policy requires FHFA to conduct procurements in the following manner:

- A. Pursue full and open competition;
- B. Enable innovative and creative tailoring of acquisition processes to meet individual requirements so that the right contractor is selected for each requirement;
- C. Select contractors on the basis of the best value to FHFA;
- D. Provide small disadvantaged businesses and minority and women-owned businesses with attainable and reasonable opportunities to participate as contractors and subcontractors, consistent with applicable Federal law; and
- E. Resolve protests and contract disputes fairly and expeditiously at the lowest level possible.
- F. FHFA business is to be conducted by FHFA employees and contractors in an impartial manner. FHFA is committed to the highest standards of ethical conduct. FHFA will strive to avoid apparent or actual conflicts of interest in FHFA-contractor relationships.

- G. FHFA is not subject to the Federal Acquisition Regulation (FAR). However, FHFA follows the FAR on a voluntary basis with the exception of the identified flexibilities in the Acquisition Procedures Manual (APM).

The APM details specific procedures for implementation.

5.0 PROGRAM REQUIREMENTS:

This policy establishes the guiding principles, authority, and controls of the acquisition program at FHFA. Specific procedures, guidance, and information are established in FHFA's APM.

To implement the acquisition policy's program requirements, the following five tenets of professional acquisition management will be followed throughout this policy:

- A. Effectiveness – The timely and cost-effective procurement of goods and services is embraced to promote competition and to provide best value by serving the customer and meeting the Agency's mission.
- B. Flexibility – The ability to make sound legal decisions is based on best business practices for particular circumstances, rather than rigid adherence to standard procedures, while complying with all applicable laws.
- C. Efficiency – The use of simple processes is followed that achieves good results without undue oversight or waste of resources.
- D. Responsibility – The role of each member of the FHFA Acquisition Team is to exercise personal initiative and sound business judgment.
- E. Public Trust – The assurance of public trust is achieved through fairness, open and honest communications with contractors and the public, and stewardship of public funds.

6.0 FUNCTIONAL RESPONSIBILITIES:

- A. Acquisition Team – The Acquisition Team consists of the Contracting Officer; other support staff in Contracting Operations within the Office of Budget and Financial Management; the responsible officials of the Program Offices, particularly the Contracting Officer's Technical Representative; and the staff of the Office of Minority and Women Inclusion.
- B. Competition Advocate – The Competition Advocate is responsible for promoting full and open competition and challenging barriers to acquisitions such as unnecessarily

restrictive statements of work, unnecessarily detailed specifications, and unnecessarily burdensome contract clauses. The Competition Advocate is responsible for approving non-competitive procurements as defined in the APM.

- C. Contracting Officer – Contracting Officers are the only authorized individuals that can enter, modify, and terminate contracts on behalf of the FHFA. Contracting Officers are warranted under the authority of Certificates of Appointment issued by the Senior Procurement Executive. The Certificate establishes the scope and limits of a Contracting Officer’s authority. Contracting authority is delegated to named individuals, rather than to positions, based on an individual’s education, experience, and training. The Contracting Officer may delegate certain responsibilities to individuals to act on behalf of the Contracting Officer in overseeing general contractor performance and the technical work of a contractor.
- D. Contracting Officer Technical Representative (COTR) – A COTR is an FHFA employee, designated in writing by the Contracting Officer, who is appointed to perform technical functions under a specific contract, including inspection, acceptance, and authorization for disbursement.
- E. General Counsel – The Office of General Counsel is responsible for providing legal advice on contracting and contracting-related matters.
- F. Manager of Contracting Operations – The manager of Contracting Operations is responsible for ensuring compliance with this policy, related procedures, and managing contracting officers and others assigned within Contracting Operations.
- G. Purchase Card Program – The Chief Financial Officer (CFO) is responsible for the overall management of the FHFA Purchase Card Program and for issuing procedures and guidance for the program. Day-to-day management of the program is the responsibility of the FHFA Purchase Card Agency/Organization Program Coordinator (A/OPC) designated by the CFO. Contracting authority, limited to purchase card use, is delegated to cardholders by the CFO or his or her designee and the A/OPC dependent upon the dollar level.
- H. Senior Procurement Executive (SPE) – The SPE is delegated responsibility for management direction of the procurement system of FHFA, including implementation of the unique procurement policies, regulations, and standards of FHFA through an Acquisition Procedures Manual. As Head of Contracting Activity (HCA) at FHFA, the SPE has the overall responsibility for managing the FHFA contracting activity.

7.0 DEFINITIONS:

- A. Contract – A contract is a mutually binding legal relationship obligating the seller to furnish supplies or services (including construction) in exchange for compensation from the buyer. Contracts may also take the form of delivery orders, task orders, or purchase orders with acceptance occurring upon written acceptance, performance, or other evidence of acceptance.
- B. Program Office – Program Offices represent different offices and divisions within the FHFA. They represent someone with a requirement to be accomplished through a contract.

8.0 RECORDS RETENTION:

- A. Record Creation – In acquiring supplies and services, the Contracting Officer or Specialist shall create a file that contains acquisition documents, including but not limited to, requisitions, requests for proposals/quotations, evaluations of proposals/quotations, sole source justifications, contracts, agreements, purchase orders, task orders, or delivery orders.
- B. Record Retention – Acquisition documents will be retained in accordance with the National Archives and Records Administration, General Records Schedule 3.