

# FLORIDA GULF COAST UNIVERSITY

## NOTICE OF REGULATORY ACTION

September 19, 2008

### REGULATION TITLE:

Bonds

### REGULATION NO.:

FGCU-PR6.017

### SUMMARY:

The regulation is being revised to provide consistency with the Board of Governors' regulation regarding bonding requirements related to procurement of commodities or services.

### FULL TEXT:

The full text of the regulation being proposed is attached and can also be found at <http://www.fgcu.edu/generalcounsel/promulgation.asp>

### LAW IMPLEMENTED:

§§1001.74, 1010.04 F.S., BOG Regulation Procedure 18.003

### UNIVERSITY OFFICIAL INITIATING THE PROPOSED REVISED REGULATION:

Maryan Egan, Director of Procurement Services

### UNIVERSITY OFFICIAL APPROVING THE PROPOSED REGULATION:

Dr. Joseph Shepard, Vice President for Administrative Services and Finance

### PERSON TO BE CONTACTED REGARDING THE PROPOSED NEW REGULATION:

Diane St. John, Administrative Assistant, [dstjohn@fgcu.edu](mailto:dstjohn@fgcu.edu); (239) 590-1101 (Phone), (239) 590-7470 (Facsimile); 10501 FGCU Blvd. South, Fort Myers, FL 33965-6565

**ANY COMMENTS REGARDING THE PROPOSED NEW REGULATION SHOULD BE SUBMITTED IN WRITING ON OR BEFORE OCTOBER 3, 2008 BY 5:00 P.M. THE COMMENTS MUST IDENTIFY THE REGULATION ON WHICH YOU ARE COMMENTING.**

**THIS NOTICE WAS POSTED ON THE FGCU WEBSITE ON: SEPTEMBER 19, 2008.**



## REGULATION: FGCU-PR6.017

Effective  
Date of  
Regulation:

### Bonds

~~01-15-08~~

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(1) Solicitation Security. A certified, cashier's or treasurer's check, bank draft, bank official check, bid bond or other form of security acceptable to the University may be required as a condition for participating in a competitive solicitation.

~~(1)(2) Payment and Performance Bonds. Any contractor contracting with the university to provide commodities, services or commodities which include installation, maybe required to furnish a payment and performance bond, with good and sufficient securities, to the University prior to the issuance of the contract. The bond or security must be in an amount equal to 100% of the response submitted to the competitive solicitation. The University shall require any vendor contracting with the University to provide services or commodities that include installation to furnish a payment and performance bond, with good and sufficient securities, to the University prior to the issuance of the contract when the contract amount is greater than \$200,000 and the University is uncertain about the contractor's ability to perform.~~

(2)(3) Solicitation Protest Bond. Any contractor entity filing that files an action pursuant to Section 120.57(3)(b), Florida Statutes, protesting a decision or intended decision pertaining to a solicitation, shall at the time of filing of the formal written protest, post with the University, a bond, cashier's check or money order payable to the University in an amount equal to: 10% of the estimated value of the protestor's bid or proposal; 10% of the estimated expenditure during the contract term; or \$10,000; or whichever is less. The bond, cashier's check or money order security shall be conditioned upon the payment of all costs that may be adjudged against the contractor filing the protest action. Failure of the protesting contractor to file the required bond, cashier's check or money order at the time of filing the formal protest shall result in the denial of the protest.

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**Specific Authority:**

~~1001.74(4), 1010.04 F.S.~~

**-Law Implemented:**

~~120.57(3)(b), §§255.05, 255.051, 1001.74(5), (17), (29), 1001.75(5), 1010.04 F.S.~~

**History of Rule:**

New 9/30/99, Amended 7/10/03

**History of Regulation:**

New: 1/15/08, Amended

**Effective Date of Regulation:**

~~1/15/08~~

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