

59 *investment advisor, financial advisor, or insurance broker procured by the Department of the Treasury.*

60 "Public body" means any legislative, executive, or judicial body, agency, office, department, authority,
61 post, commission, committee, institution, board, or political subdivision created by law to exercise some
62 sovereign power or to perform some governmental duty, and empowered by law to undertake the activities
63 described in this chapter. "Public body" shall include (i) any independent agency of the Commonwealth, and
64 (ii) any metropolitan planning organization or planning district commission which operates exclusively
65 within the Commonwealth of **Virginia**.

66 "Public contract" means an agreement between a public body and a nongovernmental source that is
67 enforceable in a court of law.

68 "Responsible bidder" or "offeror" means a person who has the capability, in all respects, to perform fully
69 the contract requirements and the moral and business integrity and reliability that will assure good faith
70 performance, and who has been prequalified, if required.

71 "Responsive bidder" means a person who has submitted a bid that conforms in all material respects to the
72 Invitation to Bid.

73 "Reverse auctioning" means a procurement method wherein bidders are invited to bid on specified goods
74 or nonprofessional services through real-time electronic bidding, with the award being made to the lowest
75 responsive and responsible bidder. During the bidding process, bidders' prices are revealed and bidders shall
76 have the opportunity to modify their bid prices for the duration of the time period established for bid opening.

77 "Services" means any work performed by an independent contractor wherein the service rendered does
78 not consist primarily of acquisition of equipment or materials, or the rental of equipment, materials, and
79 supplies.