

## BID POLICY

### Policy Statement

It shall be the policy of the Lake Forest II Master Homeowners Association to solicit at least three competitive bid proposals for services, equipment repairs and contracts whenever the cost exceeds \$3000.00, except for cases where it is not feasible to request a bid. (i.e. plumber fees to unstop a line or repair a small leak, or in the case of an emergency repair).

### Procedure

Once it has been determined that competitive bids are required, specifications (including but not limited to scope of work, license number, warranties, insurance requirements and equipment specification requirements when applicable) will be provided to each contractor/vendor selected to submit a proposal.

Upon receipt of all of the bids, each proposal will be carefully reviewed by Staff. Once the initial review is completed and follow-up clarification is made when necessary, references shall be checked. A comparison chart will be included with copies of each proposal and presented to the Board of Directors for a final decision.