LAKE REDWINE PLANTATION HOA

COMPETITIVE BIDDING POLICY

Adopted by Board on 3/26/2024

**Purpose:** The purpose of this document is to standardize the competitive bidding process that the Association will use when purchasing goods and services on behalf of the community. The intent is to ensure funds are spent wisely, contractors have equal opportunity and the process is handled consistently.

Competitive bidding will be executed for the following spend levels:

|  |  |  |
| --- | --- | --- |
| **Spend Level (per contract)** | **Number of Bids** | **Contract Decision** |
| Below $20,000 | Not required | Association Manager |
| Over $20,000 | 3 Bids (minimum) | Board of Directors |

**Process:** The following process will be followed when bidding:

1. A Request For Proposal (RFP) will be prepared with enough detail and/or specifications to provide the vendors or contractors the information they require to provide an informed bid. The RFP will have a due date for submission and provide all contractors the same amount of time to complete and submit a bid. A contractor walkthrough meeting may be necessary with all contractors being invited to go over the scope of work at one time so that they may ask questions and all hear and see the same scope. Any follow-up questions from contractors shall be via email to the Association Manager and responses sent to all contractors.
2. Bids must be sealed and received either via hand delivery or by mail by no later than the due date in order to be considered.
3. A bid opening meeting will be conducted by the Association Manager and at least one Board Member present. The form below will be utilized to summarize the bids and note the contractor selected. If the lowest price bid was not selected, an explanation will also be documented below. Reason for not taking the lowest price may include prior experience with contractor or emergency work where time is of the essence.
4. A bid package containing all bids received along with the bid summary will be maintained for 7 years by the Association Manager.

**Bid Summary:**

Bid opening date \_\_\_\_\_\_\_\_\_\_\_

Association Manager Name \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Board Member at bid opening \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

|  |  |  |  |
| --- | --- | --- | --- |
| **Contractor Name** | **Price Quoted** | **Other Considerations** | **Selected “X”** |
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If lowest bid not taken, please explain below