

POLICY: BID OR PROPOSAL GREATER THAN \$50,000
LA BUENA VIDA PROPERTY OWNERS' ASSOCIATION, INC
Effective Immediately Upon Filing

Section 209.0052 of the Texas Property Code was added to provide an association the right to establish a procedure to solicit bids or proposals for services that will be in an amount in excess of \$50,000.00. This Policy shall only apply to contracts for Services to be performed by third-party providers ("Contractors") in exchange for payment by the Association of an amount greater than \$50,000.00 over the term of the contract.

This Policy shall not apply to any contract for the performance of Services in exchange for payment by the Association of an amount less than or equal to \$50,000.00 over the term of the contract, regardless of whether such contract automatically renews resulting in total payment by the Association of an amount greater than \$50,000.00.

The Board shall obtain multiple bids for the Services sought, provided there are multiple Contractors who offer the Services available. The Board shall determine, in its sole discretion, the number of bids to seek for the Services. If there is only one qualified bidder for the Services sought, there shall be no requirement to solicit multiple bids.

The Board may implement deadlines by which Contractors must respond to a solicitation for a bid, which deadlines, if implemented, will be stated in the Solicitation. The Board has the right, but not the obligation, to remove from consideration any Contractor who fails to respond to the solicitation by the deadline, if implemented.

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CERTIFICATION

I, CONSTANCE BRADLEY, President of the La Buena Vida Homeowners Association, Inc. ("Association"), do hereby certify that in the open session of a properly noticed meeting of the Board of Directors ("Board") of the Association, duly called and held on the 10th day of March, 2023, with at least a quorum of the Board members being present and remaining throughout, and being duly authorized to transact business, the forgoing Bid Solicitation Policy was duly approved by at least a majority vote of the Board present at the meeting:

Constance Bradley

STATE OF TEXAS §
 §
COUNTY OF ARANSAS. §

This instrument was acknowledged and signed before me on 15 March, 2023 by Constance Bradley, President of La Buena Vida Homeowners Association, Inc.'s Board of Directors.

k

Shaun Kay Ganga

Notary Public, State of Texas



After Recording Return To:
LBV Property Owners Association Inc.
c/o Johnson & Creekmore
2611 Hwy 35 N
Aransas County, Texas. 78382