



**111 East Chestnut Condominium Association
Contractor Competitive Bidding Policy
Approved June 12, 2014**

- For any project or service contract in excess of \$2,500, with the exception of emergency services, a minimum of (3) companies will be asked to bid. At least one of the bidders will not be a Sudler Client Advantage vendor.
- The Board is to be advised, prior to Management sending out an RFP, of the list of bidders we intend to request bids from. At that time, the Board may request additional companies to be added to the bidders list, providing they meet the association's minimum insurance requirements.
- An RFP outlining the scope of work or service to be done will be prepared by Management or a consultant hired by the Board.
- Management will supply all bidding contractors with a project Bid Form to be returned to the Management Office. A specified date and time will be defined to ensure Management has enough time to prepare a summary to the Board prior to the upcoming board meeting. No bids will be accepted after the stated bid deadline time/date unless specifically authorized and approved by Management or the Board.
- Projects that are estimated to cost in excess of \$75,000 will include a sealed bid procedure. All sealed bids are to be opened either by a third party consultant engaged by the association, or if bids are submitted directly to management in the presence of at least one Board Member.
- Communication with the bidders should only be through consultants hired by the Board for a specific project and or by Management. Board Members should not have direct communication with any bidding contractors, unless specifically approved in advance by the Board.
- Management will prepare a summary comparison of the bids received and indicate on the bid summary which bids are from Sudler Client Advantage Vendors.