

Legends Trace Homeowners Association, Inc

LARGE CONTRACT BID SOLICITATION POLICY

All terms used herein that are defined in Chapter 209 of the Texas Property Code shall have the meaning as defined in the statute, Section 209.0052 of the Texas Property Code.

Section 209.0052 of the Texas Property Code was amended to require that property owners' associations establish a bid process for any proposed contract for services that will cost more than \$50,000.00.

The Association hereby adopts and imposes on the Subdivision and the Association the following policies, rules, and regulations:

If the Association proposes to contract for services that will cost more than \$50,000.00, the association or the managing agent shall solicit bids or proposals for such services contract as outlined below. The following criteria apply to determine whether a services contract will cost more than \$50,000.00:

1. The bid process applies to service contracts which requires the Association to pay more than \$50,000.00 during the initial term of the contract.
1. The Association or managing agent shall attempt to obtain a total of three bids or proposals from contractors for the services desired.
 - a. If the association or managing agent cannot obtain three bids or proposals within 30 days, the Board may consider the bids or proposals received and award the contract.
 - b. The Association may determine the specific steps it will use to contact potential contractors and solicit bids or proposals.
 - c. In all cases, at least three contractors shall be contacted and bids or proposals solicited. In the event there are not three qualified contractors for a particular service in the market area, the association may limit the process to those contractors that are qualified:
2. Contractors solicited will be insured for liability and worker's compensation, licensed as required, and be a professional of the skill or trade of the service needed.
3. Costs under a contract which are variable shall be estimated. Amounts under a contract that are conditional are not included in determining the amount the contract will cost.
4. The ability of the Association to terminate a services contract without cause prior to incurring costs in excess of \$50,000.00 does not relieve the Association of the obligation to follow the bid process of this policy if the contract is for a stated term and the total cost of the contract during that initial term is greater than \$50,000.00.
5. Amounts that may be incurred in the future under a services contract, such as would occur upon

CERTIFICATION

"I, the undersigned, being a Director of the Legends Trace Homeowners Association, Inc, hereby certify that the foregoing was adopted by at least a majority of Legends Trace Homeowners Association, Inc board of directors, at an open and properly noticed meeting of the board, at which a quorum of the board was present."

Print name: Brandon Cron

Title: Board President

Signature: 

ACKNOWLEDGEMENT

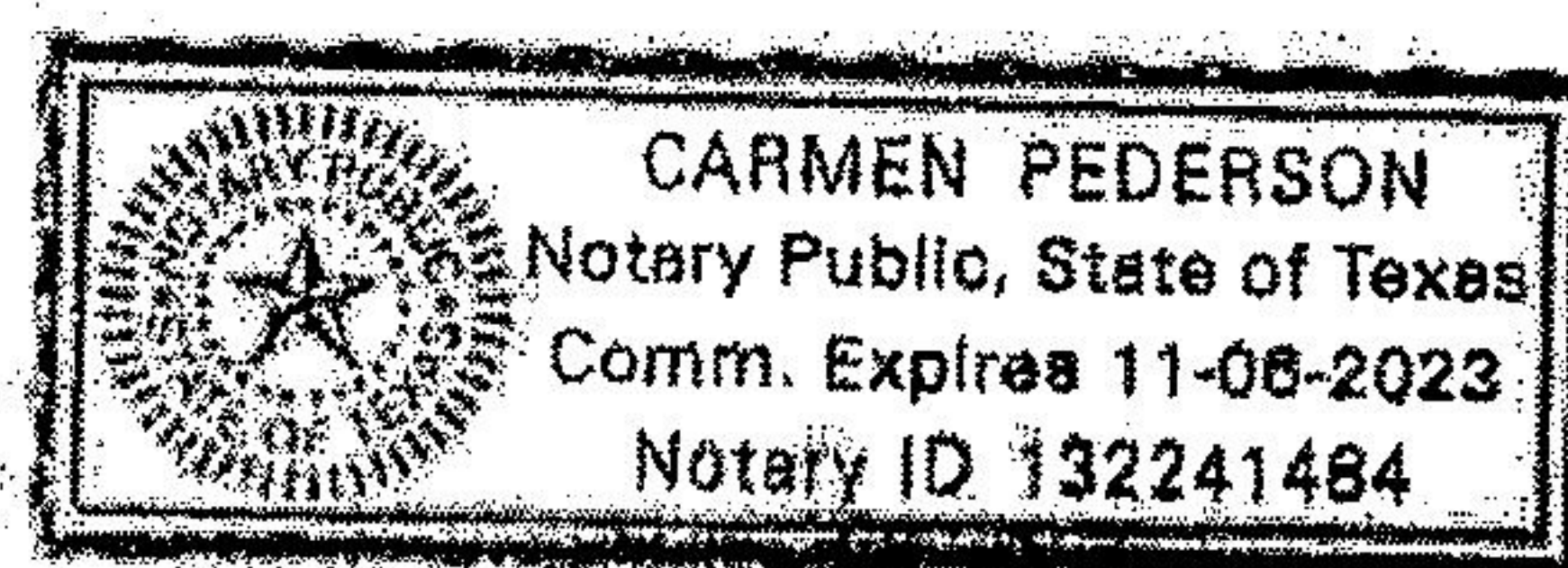
STATE OF TEXAS §
 §
COUNTY OF Montgomery §

BEFORE ME, the undersigned authority, on this day personally appeared the person whose name is subscribed to the foregoing document and, being by me first duly sworn, declared that he is the person who signed the foregoing document in his representative capacity and that the statements contained therein are true and correct.

Given under my hand and seal of office this the 14 day of October, 2021.



Notary Public, State of Texas



E-FILED FOR RECORD

01/24/2022 01:09PM

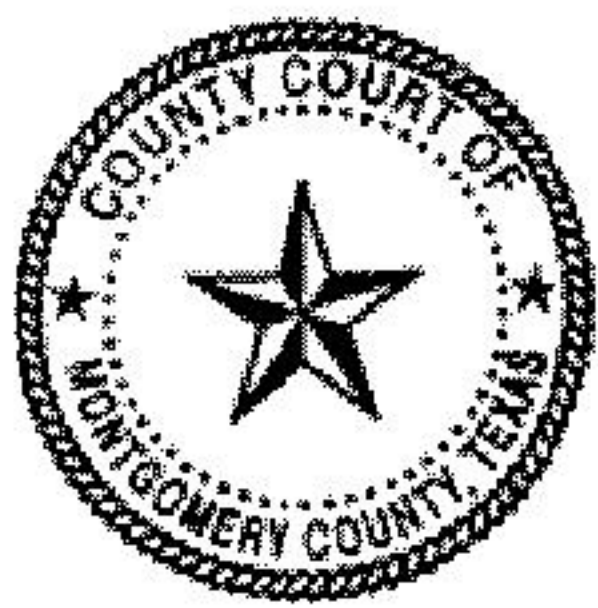


COUNTY CLERK
MONTGOMERY COUNTY, TEXAS

STATE OF TEXAS,
COUNTY OF MONTGOMERY

I hereby certify that this instrument was e-filed in the file number
sequence on the date and time stamped herein
by me and was duly e-RECORDED in the Official Public
Records of Montgomery County, Texas.

01/24/2022



County Clerk
Montgomery County, Texas