

## BID SOLICITATION POLICY

University Green Town Home Owner's Association, Inc. ("Association") has adopted this Bid Solicitation Policy ("Policy") to provide guidance regarding the solicitation of bids applicable to this policy. This Policy is effective upon recording in the Real Property Records of Harris County, Texas.

### Applicable Contracts

This policy is applicable to any and all contracts entered into by the Association after the adoption of this policy where the amount of the contracted services will costs more than \$50,000.

### Solicitation Process

1. The Association shall attempt to solicit at least three bids requesting services where the expected cost of the services will exceed \$50,000.
2. The amount of time to receive bids pursuant to this policy shall not be less than 30 days from the date that the Association opens the bid solicitation process.
3. All bids submitted within the time frame provided by the Association shall be submitted for consideration at the next board meeting of the Association unless otherwise stated by the Board of Directors.
4. The Association may vote to accept a bid submitted if the proposed bid meets the requirements set by the Association for the services requested. The Association is not required to vote for or against a bid based solely on costs.
5. The board may reopen the bid process for a contract subject to this policy if the bids submitted are not satisfactory to the Association.

### Extensions, Modifications and Renewals

The Association may, but is not required to, solicit new bids pursuant to this policy for any extension, modification or renewal of an existing contract for services that costs more than \$50,000.

No policy can apply to every circumstance, and no policy can anticipate every circumstance. Accordingly, to the extent allowed by law, the foregoing Policy is subject to change, and may be changed, set aside, contradicted or not followed, in appropriate circumstances as the Board of Directors deems reasonable and appropriate after due consideration. The Policy does not create any rights in or to any person, and does not create any obligations of any person. This Policy is intended to be for purposes of guidance and to create a general operating procedure for the Board of Directors, management company and Association attorney to follow. A failure to follow this policy shall not create a right in or to any person nor is any deviation or failure to follow actionable in any way or

create a defense to any obligation of a homeowner to satisfy his/her financial obligations to the Association. Any failure or decision not to enforce any of the foregoing on any given matter or in any given situation shall not constitute a waiver of any right to enforce the foregoing in any other matter or in any other situation, whether against the same owner or any other owner. The Board of Directors shall have the right to waive compliance with this policy as it deems appropriate.

**Board of Director's Certificate**

I hereby certify that the foregoing Bid Solicitation Policy was adopted by the Board of Directors of University Green Town Home Owner's Association, Inc. at a meeting duly called on this 23rd day of October, 2021.

  
Director Jason Folli - President