

# Beech Mountain Lakes Association

## Contract Policy

1-All contracts MUST come before the board for approval prior to being announced to the public or awarded to vendor.

2-All contracts, over a cumulative value of \$1000.00 must have 2 signatures, the GM as well as an officer of the board.

3-All contracts must be put to bid to at least 3 vendors. Names and addresses of all vendors must be supplied to the board with the GM's comments on each bid, along with GM's recommendations.

4-All contracts, with a value over \$2000.00 must be reviewed by solicitor. If 3 vendors are not available for bid, the board will vote based on GM and solicitor guidance.

5-All bids must be opened by a board member as well as the GM.

***Approved at November 19, 2014 board meeting.***

**Effective November 25, 2014**