

# THE VISTAS HOMEOWNERS ASSOCIATION

## **Policy Resolution** **Three Bids When Practicable** **JULY 26, 2007 revised April 28, 2011**

**Adopted by the Board of Directors: July 26, 2007 revised April 28, 2011**

### **Policy Resolution:**

“The Board of Directors has a fiduciary duty to research, choose and hire the right contractor that is in the best interest of the association”.

**Now, therefore, be it resolved that,** the Board of Directors for The Vistas Homeowners Association must obtain 3 bids when practicable for all items costing \$5,000 or more.

\_\_\_\_\_  
Margaret Powell, President

\_\_\_\_\_  
Dave Stefan, Director

\_\_\_\_\_  
William Wagner, Secretary

\_\_\_\_\_  
Tim Leighton, Director

\_\_\_\_\_  
David Gurr, Vice President