

**TYRONE 5TH AVENUE APARTMENTS CONDOMINIUM ASSOCIATION, INC.**

**Resolution Establishing Authorization of Limited Contract Approval, Bid Standards,  
and Subsequent Ratification**

Whereas, the Board of Directors is responsible for the timely operation, maintenance, and administration of the Association; and

Whereas, certain routine or time-sensitive expenditures may arise between duly noticed Board meetings; and

Whereas, the Board seeks to balance operational efficiency with transparency, fiscal responsibility, and proper governance; and

Whereas, the Board seeks to adopt such procedures;

NOW, THEREFORE, be it resolved by the Board of Directors as follows:

**1. LIMITED AUTHORIZATION THRESHOLD**

The Association may approve contracts or expenditures in an amount not-to-exceed (NTE) Three Thousand Dollars (\$3,000.00) without advance approval at a duly noticed Board meeting, subject to the conditions outlined herein.

**2. SINGLE BID ACCEPTANCE**

For expenditures within this threshold, the Association may accept *one (1) bid* from a vendor determined to be *responsive and responsible*, where:

- The cost is determined to be *fair and reasonable* based on the Association's independent cost estimate and supporting information; or,
- Obtaining additional bids is not reasonably practicable; or
- The nature of the work or timing necessitates prompt action to protect the Association's interests.

**3. DEFINITION OF "RESPONSIVE" and "RESPONSIBLE"**

Responsive Bidder:

A responsive bidder submits a proposal that conforms in all material respects to the requested scope of work, addresses the required specifications, timelines, and deliverables, and is complete, clear, and free from material irregularities.

Responsible Bidder:

A responsible bidder demonstrates the ability to successfully perform the work, including appropriate licensing and insurance, relevant experience, and satisfactory performance history, financial and operational capacity to complete the work, reputation for integrity, reliability, and timely performance, and ability to comply with all applicable laws, codes, and permitting requirements.

These standards are consistent with generally accepted public procurement principles and are adopted herein for governance clarity.

#### 4. INDEPENDENT COST ESTIMATE REQUIREMENT

Prior to approval of any expenditure under this Resolution, the Association shall prepare and retain an independent cost estimate, which may include prior comparable invoices or contracts, industry pricing references or published standards, informal market checks or written estimates, or professional input from management or a qualified source. This requirement is intended to establish that the proposed cost is reasonable and aligned with market conditions, even where only one bid is obtained.

#### 5. AUTHORIZATION PROCESS

Such expenditures may be authorized by the President, or in the President's absence, the Vice President, or another Board officer previously designated by the Board and reflected in the Association's official records, in coordination with the Association's management company.

- A. Any designation of a Board officer for purposes of this Section shall remain in effect unless and until modified or rescinded by the Board.
- B. The Board is encouraged to review such designation following any change in Board composition.

The Board retains full authority to accept, modify, or reject the action at that time; however, any action properly taken in accordance with this Resolution shall remain binding on the Association, and the Board's determination shall govern any related future actions or policy direction.

When an action is taken under this Resolution outside of a duly noticed Board meeting, it may be taken to keep the Association operating without delay; however, all such actions remain subject to full Board review and final determination at the next duly noticed meeting.

The Board of Directors shall be notified in writing within a reasonable timeframe, not to exceed forty-eight (48) hours, following any authorization made under this Resolution.

#### 6. DOCUMENTATION REQUIREMENTS

All actions taken under this Resolution shall be documented in writing, including a written scope of work *describing tasks, materials, and deliverables*, vendor selection rationale, determination of responsiveness and responsibility, and independent cost estimate and supporting basis; maintained as part of the Association's official records; and provided to the Board of Directors in advance of the next duly noticed meeting as part of the Board's informational and financial review materials to allow for informed consideration before ratification. Such materials shall be circulated in the same manner as standard Board meeting packets.

- A. Minor or non-material omissions in documentation shall not, in and of themselves, invalidate or delay Board consideration of an otherwise compliant action taken in good faith under this Resolution, provided that the essential elements supporting the decision, including scope, cost reasonableness, and vendor qualifications, are reasonably documented and can be supplemented as needed.

## 7. MANAGEMENT ACCOUNTABILITY

The Association's management company is expected to support the Board's governance and operational standards in connection with this Resolution by adhering to the following:

- Ensure that all actions taken under this Resolution are properly documented and retained;
- Refrain from communicating operational, financial, or contractual matters to any unauthorized party;
- Direct all governance, legal, or disputed matters exclusively through the current Board of Directors or, as applicable, legal counsel;
- Verify and document vendor licensing and insurance, as applicable, before authorization of any work under this Resolution.

The Board may address failure to adhere to these expectations as a matter of performance and contractual compliance.

## 8. CONFLICTS OF INTEREST

Any known personal, financial, or prior relationship between a vendor and a Board member or management personnel shall be disclosed to the Board in writing and reflected in the Association's official records. Such disclosure shall not automatically preclude selection but shall be considered by the Board in its review and ratification.

## 9. RATIFICATION BY THE BOARD

All such actions shall be presented to the Board of Directors at the *next duly noticed Board meeting* for review and ratification.

### A. Actions Taken in Compliance with this Resolution

The Board retains full authority to accept, modify, or reject the action at that time; however, any action properly taken in accordance with this Resolution shall remain binding on the Association, and the Board's determination shall govern any related future actions or policy direction.

### B. Actions Taken Outside the Scope of this Resolution

Any action taken outside the scope of this Resolution, including actions exceeding the stated threshold or lacking the required documentation, shall not be considered authorized and shall be subject to review and determination by the Board. The Board may take such action as it deems appropriate to address the matter and to ensure compliance with the Association's governing requirements.

## 10. RECORDS INTEGRITY, BOARD ACCESS, AND WEBSITE POSTING

All documentation supporting actions taken under this Resolution shall be maintained as part of the Association's official records; made available to unit owners only through the Association's formal official records request process in accordance with the Association's governing documents and applicable law; included in the Board's meeting materials for the ratification agenda item; and, following Board ratification, posted to the Association's website within the applicable statutory timeframe. No informal or ad hoc distribution of records shall be required outside of these processes.

**11. NON-EMERGENCY USE LIMITATION**

This Resolution is intended to facilitate limited operational efficiency and shall not be used to avoid discussion or decision-making at duly noticed Board meetings or to segment, divide, or otherwise structure expenditures in a manner that would circumvent Board approval requirements. All actions taken pursuant to this Resolution shall remain subject to full Board oversight and review.

**12. NO WAIVER**

Nothing herein shall override any requirements outlined in the Association's governing documents or waive any applicable statutory obligations.

IN WITNESS WHEREOF, the Board of Directors has adopted this Resolution on this 20<sup>th</sup> day of April, 2026.

TYRONE FIFTH AVE APARTMENTS  
CONDOMINIUM ASSOCIATION, INC.

BY: *Pamela Hobbs*  
Signature

Pamela Hobbs  
President (PRINTED NAME)

BY: *Sandra Crisco*  
Signature

Sandra Crisco  
Secretary (PRINTED NAME)