

## **SPRINGS OPERATING POLICY No. 15**

**The Springs is a large community with a significant amount of common property, including: bridges; buildings; recreation facilities; roads; waterways; pumps; and flora, that must be maintained annually and renewed over time as the community ages. With some frequency, new physical additions are also proposed to enhance the community which will, in subsequent years, also require maintenance and renewal. In consideration of the potentially substantial cost involved in any single project, and the number and variety of projects that may be undertaken in any given year, the Board establishes the following operating policy:**

**1) Each September, the Board will devote that month's meeting to a discussion of desirable capital improvement projects for the following year and create a list of projects. Board members and/or management staff will be tasked to begin gathering data for specifications, cost, time-lines, and project ramifications (i.e. consideration of unforeseen consequences). The proposed list of projects and a summary of data related to each project will then be published in the November community newsletter. Each homeowner will also receive in the newsletter a numbered survey asking that they rank the value and/or importance of the proposed projects to them, and to describe other capital improvement projects they feel the community should undertake, and to return the completed survey to the management office within two weeks.**

**2) At the November meeting of the Board, the board's members will review and discuss the community input they have received in regard to the coming year's capital improvement projects. The Board will not be absolutely bound by the community input, but must give the input all due consideration as it plans the execution of the coming year's projects. The Board will come to agreement about which projects it can afford to undertake in the coming year and direct the management team to create written specifications,**

contracts, and a list of bidders for each project. The Board will, at the first regular Board meeting in January, review this data, and the resources available in the proposed budget, and approve by majority vote any projects that satisfy the board members' examination.

3) All capital improvement projects of \$5000.00 or more must include a set of written specifications, a contract, and a list of at least 3 bidders before they can be approved. If 3 bidders cannot be found there must be written documentation of the attempt to find 3 bidders.

Approved by the SCA Board of Directors on July 20, 2005