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# Vendor Packet

The Vendor Packet contains the following documents/information

- Vendor Policy
  - General Instructions
- Addenda
  - Vendor Contact Information Form
  - Blank W-9
  - Work Standards and Policy



Your Company Name: \_\_\_\_\_

## VENDOR POLICY

### Vendor Must Provide:

- Certificate of Liability Insurance for General Liability and Workers' Compensation
  - o Emailed or mailed to Cornerstone directly from the insurance provider
  - o Cornerstone must be listed as Certificate Holder
  - o If Vendor adds additional employees, the Vendor must provide Cornerstone with an updated Certificate of Liability Insurance (including Workers' Compensation coverage)
- W-9
- Signed copy of Cornerstone's Vendor Policy
- Letter and the Work Standards and Policies for Vendors
  - o Each page needs to be initialed by the Vendor
- Company must complete contact and banking information
  - o POC's name, phone number, and email address
- Vendor Contact and Banking Information

### Receiving Work Orders:

- Once job has been identified, a Cornerstone member will create a work order in Buildium
- Buildium will automatically send an email notification of the work order to the Vendor.
  - o This notification will include the property address, what needs to be completed, when the work needs to be finished, and directions for how to enter the property and/or who to contact regarding this job.
- Once Vendor completes the work order, Vendor will contact the maintenance coordinator and provide updates, identify any issues, etc. The Maintenance Coordinator will adjust the work order accordingly. If Vendor must leave the property before the work order is complete, Vendor will contact the maintenance coordinator and provide an update.

### Submitting Invoices and Estimates to Cornerstone:

- Invoices will be emailed to [Invoice@CallCornerstone.com](mailto:Invoice@CallCornerstone.com)
- Invoices should clearly identify the property worked on, the work completed, date of the invoice, and invoice number



- Invoices must have an itemized list of parts, including charges.
- Invoices must have a detailed description of work performed (labor).
- Vendors must provide invoices to Cornerstone no later than 10 business days after work is completed.
- If Vendor does not receive payment or payment notification/arrangement for an invoice submitted, contact the office within 60 days from the date the invoice was submitted
- The Property Manager (PM) will verify all invoices to confirm the work is complete and within estimate provided (if applicable).
- Vendors have 10 business days to send all estimates to Invoice@CallCornerstone.com
- Cornerstone will pay the invoice within 30 days upon receiving the invoice for work completed.
- Payment will be made via Electronic Funds Transfer (EFT) if the Vendor has provided:
  - o Bank Name
  - o Type of Account (Checking or Savings)
  - o Routing Number
  - o Account Number
  - o Email Address (for Payment Notification)
- The default payment method is EFT. Upon Vendor approval, a check can be mailed out.

#### **Tax Information**

- Vendors will provide a completed W-9 that includes a Social Security Number (SSN) or an Employee Identification Number (EIN)
- Vendor must notify Cornerstone of any changes to banking or tax information.
- Cornerstone will provide any Vendor that has been paid \$600 or more a 1099 Tax Form within IRS deadlines.

#### **Purchasing Supplies:**

- Vendors should pay for their own supplies. Other arrangements may be made on a case-by-case basis. Down payments may be requested for larger jobs.

#### **Exceeding a Job Estimate:**

- Cornerstone maintains and manages properties on behalf of the property owners. Before we have the work done, we must contact the owners to explain what must be done, why, how much it will cost, and when the work will be completed.
  - o If there are any changes to initial estimates for costs or time required for a work order, Cornerstone must notify the property owner immediately and get their approval to continue with the work.
- A Vendor who believes a job will take longer or cost more than originally projected should contact Cornerstone immediately so Cornerstone can notify the property owner and get the required approval to proceed.



- From a practical perspective, if a Vendor expects a job to take 20% longer or cost 20% more to complete than originally estimated, then the Vendor should immediately notify Cornerstone.

## **WORK STANDARD AND POLICY**

### **Code of Conduct:**

- Never discuss work or approvals with tenants. Do not accept additional work requests from tenants. Direct tenants to contact their property manager. Please leave property to call the Maintenance Coordinator or Property Manager. Be mindful of cameras and doorbell cameras.
- Cornerstone has a drug-free policy. Do not enter the property if under the influence of drugs and/or alcohol.

### **Workmanship:**

- Vendors will supply competent work and Vendor guarantees they will redo the work to the satisfaction of Cornerstone, if necessary.
- The work is on a contract labor basis and Vendors understand they are not employees of Cornerstone Real Estate Team.



Please sign below to acknowledge that you, the Vendor, have received, read, and understand Cornerstone's Vendor Policy.

READ AND ACCEPTED BY:

AUTHORIZED REPRESENTATIVE OF:

\_\_\_\_\_  
(Print Name)

\_\_\_\_\_  
(Company Name)

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

**Please return the signed Vendor Policy to Cornerstone Real Estate Team:**

**685 Citadel Drive East, Suite 325  
Colorado Springs, CO 80909**

**Or email to [Admin@CallCornerstone.com](mailto:Admin@CallCornerstone.com), Attn: Maintenance Coordinator**



## VENDOR CONTACT AND BANKING INFORMATION

Company Name: \_\_\_\_\_

Primary POC: \_\_\_\_\_

Office Phone: \_\_\_\_\_

Cell Phone: \_\_\_\_\_

Email Address: \_\_\_\_\_  
(The work orders will be sent to this email address)

Billing POC: \_\_\_\_\_

Office Phone: \_\_\_\_\_

Cell Phone: \_\_\_\_\_

Email Address: \_\_\_\_\_

Physical Address: \_\_\_\_\_  
Street

\_\_\_\_\_  
City State Zip Code

Mailing Address: \_\_\_\_\_  
(if different) Street

\_\_\_\_\_  
City State Zip Code

## BANKING INFORMATION

Name of Bank: \_\_\_\_\_

Name of Account Holder: \_\_\_\_\_

Routing Number: \_\_\_\_\_

Account Number: \_\_\_\_\_