



## August 2018 - The Sharper Focus

Thank you for reading our newsletter to all homeowners in Associations managed by Sharper Management. The goal of this newsletter is to touch on general ideas and helpful topics as they relate to living in a common interest community. We hope you find this information useful.

[Visit Our Website](#)



## How Association Boards and Management Companies Work Together

In an HOA, there is often confusion about who is responsible for what between the Board and Management Company. While each association and their contract with a management company is unique, we have gathered some general guidelines to help clarify these roles.

The HOA and its Board are responsible for the overall operations of the community. The Board makes all decisions regarding rules and they are responsible for maintaining the value of the property through

maintenance, collecting dues, paying bills, and filing taxes.

The confusion often comes into play because Boards delegate certain responsibilities and administrative tasks to management companies. In a nutshell, the management company carries out the directives of the Board as their administrative arm. Management companies do not set policy.

Full-service and financial-only management contracts can further add to misinterpretation of responsibilities of a management company. A full-service contract will include things like general maintenance of the association's common areas, financial and administrative duties such as paying the bills and collecting dues, and tasks such as facilitating meetings and taking/distributing notes and notifications to residents.

A financial-only contract for management is just that. The management company takes care of things relating to finances such as paying the bills, managing dues and collections, and

management of the reserve fund.

With many different options and the unique needs of each association, it's easy to see why questions arise regarding who is doing what!

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## Annual Board Meeting Season

October is just around the corner and for some Associations, they may have their Annual Meeting to close out the year. By state statute, association meetings are open to members year-round, however if you're only going to attend one meeting each year, the Annual Meeting is the one to choose.



The annual meeting is a requirement of an association's governing documents and the Minnesota Non-Profit Corporations Act (317A). As Associations are considered and registered as a non-profit corporation with the state of Minnesota, they must then have a "meeting of the members" (owners of record) on an annual basis. Members are to be mailed an official "notice" of said meeting within a certain period of time (usually 20-60 days in advance), and the notice should include an official Agenda listing items to be addressed by the Board and requiring membership approval.

The main primary, and often time sole, purpose of the Annual Meeting is to elect members to serve on the Board of Directors. Often times a statement of the financial condition of the association is provided by the Treasurer, a "President's Report" is given on activities and projects, and sometimes committee reports are provided. But generally, the purpose of the Annual Meeting is to elect Board members. By state statute, no other business can be conducted unless it was "properly notified" in the Agenda and/or official Notice of the meeting. Often times members view the Annual Meeting as the forum to raise concerns and bring forward motions to take action on this or that. Board meetings are really the place for such requests, as, again, the association cannot take action on an item that was not presented on the agenda and/or notice.

The Annual Meeting is a great place to participate in your association by hearing about what is going on - and voting in the members you want to represent you on the Board. Be sure to watch for notifications about your Annual Meeting and make plans to attend.

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## Smoking Hot Real Estate Market. Are You Thinking of Selling?

2018 has been a hot year in the real estate market. As we enter Fall, you may be considering selling your home. If that is the case, there are a few things to keep in mind regarding selling in an HOA.



A review of the Governing Documents for your Association is a good idea to know what kind of questions may arise during the sales process. If you need an updated copy of your Governing Documents, they are typically available on your Association's website through Sharper Management.

As the seller, you will be required to provide resale disclosure documents about your HOA. These documents contain a wealth of information for a buyer that include things like:

- \* Pending litigation about the association
- \* Up-to-date information about assessments
- \* The Association's financial status
- \* Covenants and restrictions within the HOA
- \* Any violations about the unit you are selling
- \* Governing documents for the HOA

You may request resale disclosures through the Sharper Management website or visit this link directly to learn more. <https://www.condocerts.com/>.

## Events Around Town This Fall

We've listed some of our favorite things to do this Fall below, but check out the *City of Minneapolis - Things to Do* page for more ideas.



<https://www.minneapolis.org/things-to-do>

### Minnesota Renaissance Festival

August 18th-September 30th, 2018 (only weekends)

King Henry and his royal court invite one and all to his 16th Century European village featuring 16 stages of live entertainment. Over 250 artisans fill the Festival marketplace to display and sell their handcrafted wares for a truly unique shopping experience. Patrons can interact with hundreds of memorable characters roaming the village streets as well as view live armored jousting throughout the day.

### Open Streets 2018

West Broadway from Penn Ave N to Lyndale Ave N

September 15th, 2018, 11:00am-5:00pm

Nicollet Ave from W Lake St to 46th St W

September 23rd, 2018, 11:00am-5:00pm

14th Ave SE, University Ave SE, and Oak St SE

September 30th, 2018, 11:00am-5:00pm

Open Streets Minneapolis is a free event bringing together community groups and local businesses to temporarily close major thoroughfares to car traffic, opening them up for people walking, biking, rolling, and playing.

Residents and visitors explore their neighborhood in a safe, fun, family-friendly environment. Each event encourages people to use active modes of transportation, engage in healthy living, and rethink our streets as public space. Open Streets Minneapolis is a unique opportunity to promote healthy living, local businesses, sustainable transportation, and civic pride in Minneapolis.

### Minnesota Orchestra at the Commons

The Commons Park

September 25th, 2018, 6:00-7:00pm

Music Director Osmo Vänskä and the world-renowned Minnesota Orchestra return to The Commons for the 2nd annual free outdoor concert. Vänskä and the Orchestra will perform a dramatic mix of classical and popular works. 3,500 people gathered for the Orchestra's inaugural concert at the park in September 2017. The performance included powerful symphonic works, from Sibelius' Finlandia to John Williams' Raiders of the Lost Ark.

### Jack-O-Lantern Spectacular

October 4th-31st, 2018

Sunday - Thursday: 7pm-10pm and Friday and Saturday: 7pm-11pm

The Minnesota Zoo

The acclaimed Jack-O-Lantern Spectacular will make its debut at the Minnesota Zoo this October 2018! An enchanted forest, nestled in the heart of the Zoo, plays host to this strolling exhibit. The trail features over 5,000 illuminated pumpkins of all different sizes, shapes and faces creatively carved and displayed from ground to tree-top. A variety of musical vignettes and fog make the perfect backdrop for a special date night or family-friendly, fall outing! Tickets range from \$12-\$18.

### Northeast Big River Brew Fest

October 20th, 2018, 1:00-4:00pm

East Side Neighborhood Services, 1700 2nd St. NE

Sample beer from a free tasting mug, munch on mouth-watering food, enjoy live music and be a part of the craft brew community! What better way to spend a beautifully crisp fall afternoon? All proceeds of the Northeast Big River Brew Fest benefit the East Side Neighborhood Services program. Tickets on sale now!

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## Need Help Renting and Managing a Townhome or Condo?

### Think Advantage Home



A sister company to Sharper Management, Advantage Home helps homeowners and investors manage their single-family residences.

Since your Association is already affiliated with Sharper Management, renting your home through Advantage would have extra benefits you wouldn't find in another property management company. Those benefits include:

- A thorough understanding of Associations
- Information sharing regarding governing documents, rules, and regulations is efficient between Sharper and Advantage Home - Advantage is literally right down the hall
- The Sharper Management maintenance staff is already familiar with your Association's property
- Our emergency response team is fast and effective

If you or someone you know is interested in renting their townhome or condominium, have them contact [jeff@advantagehomemn.com](mailto:jeff@advantagehomemn.com).

**Learn more at [advantagehomemn.com](http://advantagehomemn.com)**

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