



February 2020 - The Sharper Focus

Thank you for reading our newsletter to Board Members 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.

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We strive to continually add valuable content and resources in our newsletters. In 2020, you will see promotional ads from local businesses within the newsletter and on our website. We will be adding to the list throughout the year.

Creating a Maintenance Plan for Your HOA

Creating a Maintenance Plan for your HOA
As we near the end of February, your Board conversations are likely turning to summer maintenance projects. Having an overall Maintenance Plan in place is a helpful tool to have in your pocket at this time of year. An effective approach to maintaining your Association helps to ensure you are spending maintenance dollars where they are needed the most.



Five Key Goals a Maintenance Plan Should Achieve:

1. First and foremost, a Maintenance Plan is in place to preserve the value of all owner's investment in the property. Enhance the property value, maintain the property value and create a comfortable place to live.
2. Increase efficiency of HOA operations. Preventative Maintenance Plans help buildings operate efficiently. By effectively maintaining equipment, it functions at the highest levels and can reduce operational inefficiencies due to unexpected breakdown and can lessen wasteful energy usage.

3. Prevent failures of building systems. Buildings that operate trouble-free allow the occupants to enjoy the property as intended. Preventive maintenance includes regular inspections and replacement of equipment crucial to building operations.
4. Sustain a safe and healthy environment. Protecting the physical integrity of building components preserves a safe environment for residents.
5. Provide cost effective maintenance. Preventive maintenance can prevent minor problems from escalating into major failures and costly repairs. Preventive maintenance can be handled relatively cheaply, efficiently and systematically through advance scheduling while major failures always happen after hours, at peak billing times and to equipment that must be special ordered.

An overall Maintenance Plan provides clear direction to the board and management on how and when to make repairs to building and grounds components. If followed in conjunction with a reserve study, the components will enjoy their maximum useful lives and related repair costs kept to a minimum.

When you prefer to have someone else do the leg work...

Passport Travel Service

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Choosing Contractors for You HOA

If the ground hog was right, Spring is just around the corner. With that comes warm-weather maintenance projects.

When selecting vendors for your projects, keep some of these tips in mind:

Hire Licensed, Bonded and Insured Vendors

It should go without saying, but it is important to hire ONLY licensed, bonded and insured contractors. When vendors have these things in place, your HOA is protected in the event of property damage or injury. Remember to verify that vendors maintain workers' compensation and general liability.

Also, it's good practice to have bidders clarify what portions of their proposed services will be subcontracted when they submit a proposal. If a subcontractor will perform work, they should be subject to the same requirements as the prime contractor. Bonding may not be necessary for all work, but requiring a bond is a good way of insuring that you are dealing with a reputable



contractor.

Written Vendor Contracts

Having written contracts in place when hiring a vendor will help protect the HOA. A written agreement should contain the scope of work, the timeline in which work needs to be performed, price to be paid for the work, contract termination options, methods of payment, how breaches of the contract will be addressed, warranties, indemnification of the community association for any damages brought about by the vendor during the course of the work, and a clause that makes the vendor responsible for compliance with all regulatory entities.

Develop a Clear Scope of Work

The first step in establishing a regular service contract or in starting a project should be establishing a Scope of Work. The Scope of Work can be used as part of a Request for Proposal process and then can be incorporated into a contract that is awarded. A clear Scope of Work also allows the Board to effectively compare pricing based on apples-to-apples service.

Vendor References

Check with references before hiring a vendor. Look for their online reviews. Google and Yelp can tell the story before you even speak to a vendor. The Better Business Bureau will also have a clear rating of the contractor to help in making your decision.

Competitive Bid Process

Always get at least a comparison quote if not at least 3 quotes through a competitive bid process. This will guarantee the best deal for the association.

If you have a full-service management agreement with Sharper Management, your community manager can help you with this process. Have a wonderful Spring season.

Common Board Member Mistakes and How to Avoid Them

Are you a new Board member who is still "getting their feet wet" in the first year of service? Being on your board is a fulfilling role and we'd like to help you with a few tips on some common pitfalls you may encounter on your journey as a new board member.



Some of the common mistakes association board members should note:

Holding Meetings Improperly

All board meetings need to be documented and with notice given to all homeowners. Any time a majority of board members get together and speak about association business, it is considered a board meeting. That may mean a casual lunch date could become a board meeting if you meet the right criteria.

Disregard for Governing Documents

Sometimes boards do not carefully read the community's governing documents, and then fail to abide by them. This can happen if a new board is elected and they neglect to review the declaration and bylaws of the association. This is usually unintentional, but it can cause a lot of issues. Every board member should read the bylaws and all other association documents.

Making Changes Without Having a Complete Picture

Sometimes a new Board will make big decisions without carefully reviewing all circumstances and opinions. One example we've seen frequently is changing vendors too quickly. Take time to discuss with as a Board and with your Community Manager to get a clear picture on vendors.

Seek Proper Advice

Legal advice is sometimes needed when making decisions. Your community manager will be a great sounding board on when you may need an attorney to become involved.

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harper Management holds **Board Training Sessions** twice a year. Be sure to check this newsletter for dates in January and October each year.

Sharper News - Christopher Gosse Promoted to Senior Community Manager

Sharper Management is pleased to announce Community Manager Christopher Gosse has been promoted to Senior Community Manager at Sharper Management. Gosse will continue to manager properties for Sharper, but will also become a mentor to new Community Mangers joining the Sharper Management team.

Gosse, a member of the Sharper Management family since January 2016, is a highly experienced community manager in virtually all areas of property management. "His vast knowledge in community management and his ability to put his personal touch on each situation is hugely beneficial. We looking forward to sharing Gosse's expertise throughout our team of community managers," states Matt Froehlich, Partner and Head of Operations at Sharper Management



Gosse is a two-time CAI-MN Vision Award winner taking home back-to-back wins in 2016 (Rookie of the Year) and in 2017 (Financial Impact).

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.

Learn more at advantagehomemn.com