

Plan for Transitioning to a Chateau De Ville of Tallahassee Condominium Association (CDVTCA) Self-Managed Structure

I. Form a Committee: Create a committee of homeowners and, ideally, an industry professional.

The committee of homeowners is the existing Board of Directors. Committee tasks.

Phase 1: Define Your "Why": Top 3-5 pain points:

Poor communication

Delayed responses to residents and board

Financial reporting errors

Method of selecting contracts questionable

Slow maintenance

Phase 2: Decide if full-service management or just specific help with accounting, collections, or on-site action is needed.

Current option is management by the board with future contracted assistance by association officer(s).

Phase 3: Association Web Site. Obtain a portal where the board can view real-time bank balances and financial reports.

Current plan is to transition to contractors' current system to CDVTCA.

II. Review Contracts: Review the current management contract for termination clauses.

Contract reviewed and termination letter sent by certified mail requesting early termination. Awaiting TPAM response.

III. Define New Operations: Clearly define roles for the board or new management team, focusing on collection policies, violation enforcement, and vendor management.

IV. Create a Timeline: Develop a clear timeline for the transition to avoid operational gaps, particularly regarding vendor services like landscaping and security.

V. Inform Residents: Obtain resident contact lists and communicate with homeowners regarding the change, outlining how it impacts them and how to contact the board or new management.

VI. Financial Audit: Conduct a thorough audit of all developer/management financial records, including reserves and accounts payable/receivable.

VII. Secure Financials: Obtain bank access to avoid disruption. Collect all financial documents, including balance sheets, income/expense statements, reserve study, accounts payable/receivable, bank records, tax returns, and audit reports.

VIII. Secure Records: Securely transfer all electronic records. Ensure all documents, including property maintenance logs, vendor contracts, resident records (e.g., violation history), and are transferred to the Board.

IX. Vendor Contracts: Review and potentially renegotiate existing service agreements.

X. Rules & Regulations: Evaluate existing Articles of Incorporation, Bylaws, and CC&R rules for necessary amendments. Determine how after-hours emergencies (like a burst pipe at 2:00 AM) handled.

XI. Actions for Management Assistance: Confirm Professional Credentials (e.g., Look for the Accredited Association Management designation and/or individual certifications like CMCA or PCAM from the Community Associations Institute (CAI). Verify Licenses & Insurance. Confirm they hold necessary state licenses and have adequate general liability and errors & omissions insurance. Determine standard response time for board inquiries versus homeowner complaints. Have a COA attorney review any new management contract before signing to ensure there are no unfavorable "auto-renewal" or "hidden fee" clauses. Review current fee structure. Account for beyond the "base fee", e.g., costs for mailing, copies, attending board meetings, or handling violations.