

Best Practices for Association Management

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Review The Basics



This e-memo and those that follow throughout 2010 are meant to reinforce the basic elements of results oriented association management. Professional management companies have learned from years of experience that care of the community is directly correlated to board members' understanding of fiduciary duties, adherence to community legal documents, continued education of owners, board members and managers as well as care of the association's finances.

A New Year

As 2010 comes to a close, many of us will think about plans and goals for 2011. Many of our "resolutions" are well-intentioned. Great ideas are developed, but the how and why of implementation is undefined. Our efforts are bogged down with the clamor of daily challenges. And, by late January or early February, we are discouraged with a seeming lack of progress.

Luckily, an effective Board of Directors works as a team with management – great ideas can be developed and implemented with appropriate planning.

So that 2011 will be your Association's most efficient and effective year, work with your manager to create an Annual Calendar. Make sure both the important dates (filing of taxes, renewal of insurance policies, distribution of annual disclosure pages, etc.) are calendared as well as the simple reminder dates (board meetings, committee meetings, inspections, existing contract renewals, etc.).

Once the basic calendar is created, it is much simpler to formulate a plan for implementation. Each meeting month, one part of the overall goal may be addressed, discussed or finalized. Set reasonable time frames for expectations to guarantee success.

Check with your manager for a template with which to start the New Year or simply email us at info@waltersmanagement.com and

we will provide you with some simple guidelines!

View a sample calendar online:

<http://www.waltersmanagement.com/downloads/sample-calendar.pdf>

Happy New Year!

