

CAI - LI Chapter News

Serving Long Island, New York

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WHY BOTHER TO BUDGET?

By ALVIN WASSERMAN, DIRECTOR OF ASSET MANAGEMENT
FAIRFIELD PROPERTIES

How many individuals and families prepare a budget? If people do budget, indications are they are not successful given the rise in consumer debt and low saving rates. All too often people see what they want and buy it, instant gratification. This undisciplined approach to finances is rather childlike. In one way, it is enjoyable to be like a child until you have to face the consequences of your actions as an adult. For many individuals, the connection between earnings and spending is a loose one at best. Then why do Boards place such a great emphasis on budgets? Are not Boards an extension of the individuals that comprise them?

Boards and managing agents are responsible for owners' money and are accountable to them. Boards place emphasis on budgets because they have a sense of responsibility to the community for their actions.

A budget is a framework that defines the financial parameters in which an organization operates. A Board votes to approve a budget and by so doing, defines the financial parameters for a set period. Authorized expenditures fall within the

budget framework. Expenditures outside the framework require Board action before going forward.

Boards have a fiduciary responsibility to owners. The fulfillment of their fiduciary responsibility manifests in the preparation of a budget, and managing the affairs of the community within those parameters. A budget consists of several components: Income and expenses from operations, debt service, and capital expenditures. Ideally, for a non-profit corporation the budget should have a positive cash flow after operating expenses and debt service have been met. Capital expenses are paid out of a reserve fund, by special assessment, or by borrowing, that in turn increases debt service. It is preferable for Boards to establish and maintain a reserve fund for contingencies and future capital expenditures. A healthy reserve fund, built up over time, keeps debt low or non-existent and minimizes the need to tax owners with assessments. Once established, a reserve fund provides financial peace of mind for the community.

In any case, operating expenses should be

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met by operating income, not by drawing down savings or assessing the owners. An operating deficit will not go away by itself, it must be consciously addressed or it will grow with inflation. If a Board lets a deficit grow, the funds needed to bridge the gap will increase over time. To ignore a deficit would be irresponsible.

Every organization has limited funds. A budget serves as a tool to live within one's means, to live carefully. Since so many individuals live their financial lives impulsively, it is important for a Board to keep a close watch on expenditures. It is very easy to justify spending; someone always comes up with a good cause. If expenditures are not watched closely, the Board will eventually have to answer to the owners. What did you do with our money? Why are our fees going up?

Living within a budget requires putting finances under observation. It requires facing circumstances as they are and not dreaming. It is one part of living a disciplined life. It requires restraint when the desire for something is presented. At times, it calls upon creativity and fluidity to make things work. This is why we bother to budget. ■

WINTER WEATHER TIPS

By DEBORAH RASHTI, VP OF MARKETING AND SALES, SERVPRO OF GREAT NECK/PORT WASHINGTON

You worked hard this past holiday season; your house guests are gone, the decorations have all been packed away and you're settling into the New Year. For those who live in an area of the country with a nice, warm climate, their Winter preparations mean putting on a sweater at night or taking that extra minute to jump into the pool! However, for those of us who live in the "hearty" Northeast where temperatures dip and snow begins to fall, there are cold weather preparations that will not only keep your home and property safe, but may also save you a few dollars.

Clean It - Start the winter with a clean furnace - a cleaner furnace can save up to 5% of fuels costs over the course of the year compared to a dirty one. And with this season's lower than expected oil prices, filling up your tank will be more affordable.

Avoid ice damming by keeping gutters clear of leaves, sticks and other debris to ensure melting snow can drain properly. If the snow refreezes, it can lead to water damage inside your home or possibly even a roof collapse.

Seal It – Keep cold air out and warm air in this winter. Grab a tube of caulk and take a walk around your home to seal any

openings around windows, doors, vents and electrical wires. Also sealing any openings will prevent mice from sneaking in to enjoy your warm winter air!

Remove hoses, turn off outside water and tighten outside faucets as pipes can burst if water in the pipe freezes. And during a deep freeze, remembering to drip your inside faucets ever so slightly will greatly eliminate the risk of inside pipes bursting.

Check It – Check smoke detectors, fire alarms, carbon monoxide detectors and flashlights to ensure they are operating properly. Have extra batteries on hand and replace if necessary.

Keep a cache of candles on hand but when in use keep the flame away from flammable items and never leave them unattended. Same goes for a portable space heater!

Store It – Having a supply of warm blankets in the linen closet, bottled water in the pantry and ice melting compound in the garage is always a good idea. And keeping a small bucket of sand and a shovel handy inside your home will be most helpful . . . especially if Old Man Winter brings a foot of snow to your door! ■

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DRYER VENT CASE STUDY: TWIN VIEW GARDENS IN BELLMORE

By BOB DOUGHERTY — DRYER VENT WIZARD OF NASSAU COUNTY

Dryer Vent Wizard of Nassau County was called by Nancy who is on the board of directors of Twin View Gardens. The board was in the process of finishing a mold remediation project. The cause of this mold was dryers venting into a crawl space over time. This condition had been in place for over 20 years. Since it was out of sight, unfortunately it was out of mind as well. Most owners are under the assumption if they push the button and it works, everything is ok.

The project included replacement of non-code flammable material with code-compliant solid metal material. Venting on lower units was replaced and vented to the exterior, and the venting in upper units was replaced and rerouted to the roof. This made for shorter, more efficient venting.

The board then voted to have all dryer vents cleaned and inspected annually. The owners of each unit must provide proof that the new venting is either cleaned or inspected by a licensed contractor every year.

This approach is critical in avoiding fires, especially in attached housing. One fire with even minor damage can affect several other units with fire and smoke damage.

This story has a further happy ending. The board has since

attended CAI chapter events and hired several of the Long Island Chapter member vendors. ■



Attic Mold

The photo above provides visual evidence of conditions that exist when dryer exhaust is not properly vented to the exterior. Moisture build up from improperly venting the residence often results in a serious mold condition.

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PRESIDENT'S MESSAGE

By J. DAVID ELDRIDGE, ESQ. - TAYLOR, ELDRIDGE & ENDRES, P.C., CAI-LI CHAPTER PRESIDENT FOR 2015

Greetings. It is my sincere honor and pleasure to serve as CAI -Long Island's new President for this upcoming year, and one thing I can promise you is that, like a fine wine – our organization just gets better with age (wish I could say the same thing about myself!). This is going to be a tremendous year, and we have some incredible seminars coming up to assist our association members in the management of their communities, as well additional training for board members and other valuable opportunities to ensure that you have all of the tools available at your disposal – not to mention our annual Trade Show coming up on October 17th of this year.

CAI-LI is now entering its ninth year as Long Island's premier (and only) organization dedicated solely to assisting Community Association boards learn, share and grow together so that they may better manage and serve their respective communities. For example, we present a series of informative monthly seminars on contemporary topics and issues so that members are always up to date on important

items and concerns that affect their communities, including timely and practical advice, solutions and options from experts in various fields. Our speakers are all well-experienced professionals devoted to our group and its members, who strive to constantly bring you the best insight available - that you can actually take home with you and use to more effectively govern your board and community.

Our regular meetings also offer another important opportunity otherwise unavailable to non-members: the chance to sit down and break bread with other board members, experts and business owners to talk about new ideas and technology, how to handle various problems and issues – and what works and doesn't work to resolve and address them all. Where else can you relax in a comfortable, informal setting with other like-minded individuals and discuss the things that matter most to you and your board or company, with real-life solutions and hands-on advice?

Our Business members and friends are also another important component of CAI-LI, as they not only provide critical support and active participation, they also offer invaluable insight and guidance in their respective fields, from banking, property management and insurance, to swimming pools, law and extermination – and everything in between. They bring a wealth of knowledge and experience to our family table that cannot be overemphasized – and these incredible opportunities, along with meaningful relationships established over time, are yours for the taking, each and every month.

In addition, our annual Trade Show, which gets better and better every year, is where the rubber really meets the road. Here, along with a remarkable series of informative seminars, you have the chance to visit and meet with scores of contractors, vendors, professionals – and other board members – to find out what they have to offer, how they can help you improve and maintain your community, save money, avoid stress, and to see what really works in other communities just like yours.

Think you're the only one with a crazy cat lady who won't stop feeding wild animals? Left with the

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impression that being hassled at the mailbox by a homeowner angry about a shrub could not possibly exist anywhere but in your association? Don't know what to do about growing arrears, fining non-paying owners, or how to properly handle foreclosures? Sponsor problems? Defective construction?

Then it's time for you to come to our next meeting – we'll have the answers!

In addition, we have a fantastic board and several committees (such as the Events & Seminars and Trade Show Committees) comprised of members from all walks of life, including our homeowners, professionals and tradesmen. They work tirelessly to make our gatherings productive, informative and

fun – and we can always use the assistance and participation of volunteers just like you.

Why not find out what you can do to become a part of this great team and share your insight, experience and dedication with the other members of our group? Anyone interested in becoming more involved in our Association is more than welcome – and your time and effort will go a long way in helping us to continually improve CAI-LI, while helping other members in their day-to-day lives.

Think you have a great idea about an important topic or issue to be addressed in one of our seminars? Get involved and help put it together!

Want to sponsor an event, participate as a speaker, place an ad, show your wares or simply help out behind the scenes? Get involved! I assure you will not be disappointed.

Finally, we have a great series of events planned for this year, including seminars on how to keep your swimming pools in top shape and in compliance with changing laws, effectively managing construction projects, dealing with troublesome owners, and landscaping tips and advice. We also have a 9-hole golf outing in June with fun prizes and raffles, a summertime cocktail party (without seminar) where you can

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meet and greet others in a strictly social setting, and an always well-attended holiday party – all part of the many benefits of being an active member in CAI-LI – so make sure you don't miss a single second!

I must also give a special thanks to our board and its members for all of their hard work throughout the year, to our outgoing President, Frank Riggio for another incredible year, and to our Executive Director, Christine Majid, for all of her endless work behind the scenes helping to put and keep all of this together, and to our dedicated members and sponsors – thank you each and all for everything that you do – you are the heart of this organization and together, we can all make CAI-LI the best community association group on the planet.

Thank you for your continued involvement and support, and I hope to see you at our next meeting.

Warm regards,

Dave



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FCAR — CAI's BEST KEPT SECRET

By JIM DODSON, PCAM, CPM, CCAM, LSM


The Foundation for Community Association Research will celebrate its 40th year as the non-profit leader addressing research and analysis needs of the community association field. Our primary goal today is to *provide quality research, expert analysis and insight into community trends, issues and operations to be used as a resource by common-interest communities and the industry.*

The Foundation's most popular legacy programs include a national homeowner satisfaction survey (Zogby), downloadable "Best Practices" reports, an industry "Fact Book", *Compensation and Salary Survey*, and the Byron Hanke Scholarships for university students. The Foundation is currently developing the following projects and events:

40th Anniversary – In 2015, the Foundation for Community Association Research is marking 40 years of industry service by launching the *Big Picture* campaign. We are inviting everyone with a stake in the success of community associations to show their support for our work – and get some recognition in return! You can participate and join us in our campaign effort at www.cairf.org/bigpicture.

Think Tank – The Foundation is forming a Critical Issues Think Tank and convening industry leaders with vast knowledge and experience to serve as a steering committee to the Foundation's Board of Directors and its Research Committee. These leaders are on the forefront of vital discussions and are currently focusing their attention on the subject of people *Aging in Place* as residents are staying in their homes longer and little research exists on the responsibilities and legalities surrounding this trend.

Aging in Place (AIP) - While virtually every community is experiencing a shift in age demographics, our industry lacks a clear understanding of available resources, necessary steps, and the opportunities that exist for collaborative efforts that would educate a wider audience. With the Think Tank's



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investment, the Foundation will commission a research project to determine specific approaches that can be adopted for a large population.

Benchmarking – The Foundation is currently developing metrics for research into industry related topics on communities that offer luxury amenities to see how these communities compare locally, regionally, and nationally.

What does this mean to you? Whether you're a manager, management company executive, association board member or service provider - the Foundation can help you. Our mission – with your support – is to provide needs-based quality research information for homeowners, association board members, community managers, and developers to address specific challenges and prepare for emerging issues. You can download best practices reports on energy efficiency, ethics, governance, financial operations and strategic planning from the CAI website at www.caionline.org.

Please help us to elevate and broaden our research activities as we increase and diversify our funding by making a tax-deductible financial contribution to the Foundation by checking the box when you renew your annual membership or by supporting the *Big Picture* campaign now. YOU can also support the Foundation by introducing the Foundation to academics or research institutes that might be interested in collaborating with us on a joint research project. We are also interested to learn the kind of data and information that would help you, your clients, homeowners, and community associations in your area or throughout the industry.

Visit www.cairf.org to learn more. ■

Jim Dodson is 2014/2015 vice-president of the Foundation for Community Association Research, 2014 FCAR Fundraising Committee chair, 2013/2014 board member of the Association of Professional Community Managers (APCM), Large-Scale Manager Committee member, Host chair of the 2013 Large-Scale Manager Workshop (Honolulu), and contributor to various industry and chapter newsletters.

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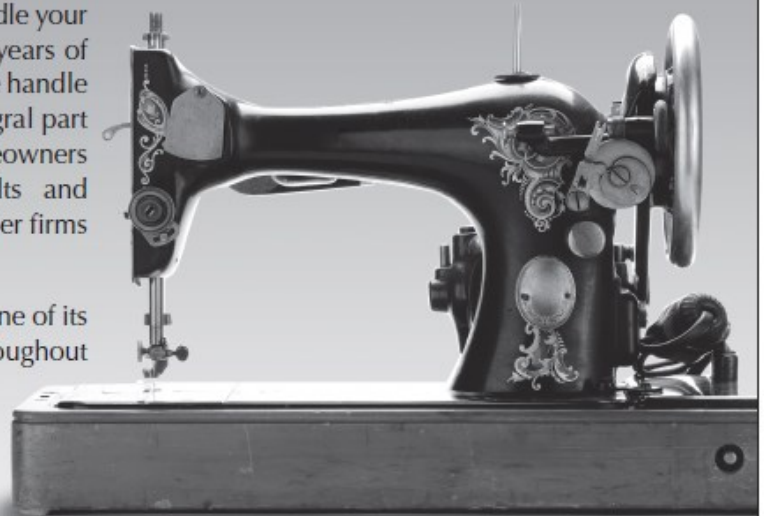
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COST SAVINGS IDEAS FOR BUILDINGS – HOLD ONTO YOUR MONEY OR SOMEONE ELSE WILL

By MARSHA GRANT, PRESIDENT, GRANT MANAGEMENT SERVICES

Saving money is a top priority for most communities due to the fact that it can be hard to keep up with rising costs, some of which are unavoidable. But with a little effort and ingenuity, it is doable. Saving money for your community will do a lot more than keep maintenance charges down. It will also increase property value, and it will result in a better cash flow and maintenance of the property. And as always, any money saved can go to paying another bill that will come in. Saving money translates into keeping your investment in your unit as high as possible.

First, it important to stress that since each community is unique, your attorney, insurance broker and carrier, and your accountant must be consulted on any of the suggestions in this article. It is impossible to anticipate By-Laws and other special circumstances at each community when writing this. Of course the Board themselves must agree to the plan.

A good place to start cutting costs is with winter expenses. Some of the biggest winter expenses are snow removal and heating costs. Although it is late already in the season to order supplies, I recommend buying calcium chloride and rock salt as early as August before prices go up or suppliers run out. Tune-ups for snow blowers should also be done in August before companies get too busy. It is always better to find out earlier rather than later if a snow blower needs to be replaced. Snow blowers purchased in the middle of season rise in cost if you can find one at all. August is also a good time for tune-ups for boilers and heat timers because companies are not busy and can take their time with your equipment. Tune-ups mean more efficient fuel consumption and fewer problems during heating season.

Another huge winter expense arises if there is no place to put the snow and it must be removed by a bobcat or pay loader.

Areas like parking lots often require this type of snow removal because owners will otherwise be deprived of parking spaces and egresses might get blocked. Contracts for snow removal or the search for a new snow removal company should be started in August. The best deals are made in August because it is far from the winter season, which allows the proper time to be taken to construct a suitable plan and agreement. Specific attention should be paid to charges per inch, salt and sand pricing, bobcat or pay loader charges as these numbers can escalate charges very quickly. Agreements should include language that guarantees that the contractor will, "monitor the weather 24 hours a day, 7 days a week," among other language for hold harmless. You do not want to draft an agreement that states that you will pay the contractor "X" amount of dollars if he shows up, but does not hold him accountable for not performing. Your attorney should be consulted on this and all contracts before signing.

Another approach to save money in conjunction with a snow removal company may be to hire a part-time person to help

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with salting and keeping walkways safe. The community must have a workers compensation and disability policy in place, and background checks must be done, as with all employees. A part-time employee should be someone who lives close by to the community. It is ideal to look for a person with other skills that match the community for handyman work throughout the year. Some skills that will save the community money are re-attaching low gutters, changing outdoor lights bulbs, picking up debris on days where the landscaper is not scheduled, helping the super with a two-man job, etc. This part-time worker may be able to complete jobs that the super does not have time to do or that an outside contractor would be called in to do. Hiring this part-time employee not only results in cost savings, but also in better service and upkeep to the community. We have had great success with this type of plan.

There are savings to be found in deregulated gas and electricity. For gas savings; Nassau County, Suffolk County and New York City are all deregulated and communities can take advantage of savings as much as 12% on their gas bill by opting into a gas buying group. (Service and billing are still provided by your utility company.) For electricity savings,

New York City is deregulated and opting into a buying group will yield savings. LED lighting is another cost savings idea as there are special programs for buying this lighting plus the light bulbs have life expectancy that is much longer, sometimes years, depending on where they are used. Using LED's in elevators, where there may not be great ventilation for cooling, is not only cooler but more dependable.

For buildings with oil heat, oil prices should be negotiated and locked in for the season when prices are low. An opportunity to convert to gas produces a cost savings in not only the cost of fuel going forward but in the savings a new fuel efficient boiler produces. Utilities such as Keyspan and ConEd may have programs to help with the conversion, such as partial or full compensation for a new boiler(s), as well as rebates on parts and certain work that is energy efficient. All agreements must be sent to the community's attorney for review before signing, as there are special terms that must be in the contract for this work such as hold harmless for tank abandonment, etc. Guarantees for all work, as in all contracts must be specific to both labor, material and parts. Language that is vague, as in any contract, such "as a one year warranty" must

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Long Island Chapter Upcoming Events

Thursday, March 26th - 6:00 p.m.
"Model Aquatic Health Code" and its
Adoption as a Universal Pool Code
Capital One Bank
275 Broadhollow Road, Melville

Thursday, April 30th - 6:00 p.m.
Love Your Landscape!
Fairfield at St. James HOA Clubhouse
1 Fairfield Drive, St. James

May - Hoarders... and Other Difficult Issues

June - LI Chapter's 4th Annual Golf Outing

July - Summertime Social

September 22nd - Managing Construction Projects

October 17th - 9th Annual Trade Show

November 5th-7th - M-100 Class: The Essentials
of Community Association Management

November 7th - Basic Essentials Class
for Community Association Board Members



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be re-written to be specific to parts and labor. This results in a savings for the first year of service.

Insurance policies should be bid out yearly as carriers offering the best deals often change as markets in the insurance industry that they cover change. It is important that each type of coverage is compared to be equal or greater than your current policy and to have the broker do a comparison to your current policy and state so in writing.

If the building has an elevator(s), contracts should be reviewed and bid out. Often times contracts that include minor parts under the contract can produce major cost savings.

Smaller bills, such as a Verizon or other phone utility, can often be renegotiated to a better plan that fits the community's usage and saves money. For example, elevator phone lines used for emergencies only dial the elevator company and only need a plan to that zip code, which usually is a local call and probably is the minimum plan per month as well.

In buildings with lobbies, hallways and pools, heating and cooling temperatures should be checked and thermostats locked once set. Set back timers for thermostats can also be used to lower temperatures during off-peak hours. This can result in huge savings.

There are plenty of other ideas depending on the type of community and buildings that you have. Cutting costs in the winter season and throughout the year have made our communities operate more smoothly at a lower cost. These are just a few suggestions I have learned over 25 years in the field and I hope you use a few to save money in your community. ■

If you have any comments or questions I can be reached at info@nygms.com.



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