

CAI - LI Chapter News

Serving Long Island, New York

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NEW LEGISLATION!

THE CORPORATE TRANSPARENCY ACT

By CARYN L. MEYER, ESQ., PARTNER - COHEN, WARREN, MEYER, & GITTER, P.C.

The Corporate Transparency Act (the “CTA”) was passed by the United States Senate and Congress and became effective on January 1, 2024. The CTA was enacted to combat corporate financial crime such as money laundering and tax evasion. The CTA creates an obligation for any entity created through a filing with the New York Secretary of State or similar office, including residential cooperatives, homeowners associations, and incorporated condominiums, to file a Beneficial Ownership Report no later than January 1, 2025, and each year thereafter. This report is filed with the Financial Crimes Enforcement Network of the U.S. Department of Treasury. In addition, in the event of any changes to the governing Board, such as the election or appointment of new directors, an updated report must be filed within thirty (30) days of such change.

Two types of information must be reported to comply with the CTA. The first type is general information, such as the name, state, date of

formation, and taxpayer identification number for the corporation. The second category of information requires specific information, including, but not limited to, the full legal name, date of birth, address, driver’s license or passport number for each beneficial owner. A beneficial owner is defined in the CTA as an individual who directly or indirectly exercises substantial control or owns 25% of the entity’s interests. Board representation is included in the definition of substantial control. Board members are considered “beneficial owners” as each director would be expected to exercise substantial influence over important decisions by virtue of their vote. The CTA is applicable to all current Board members, not just the officers of the Board.

There are significant penalties for non-compliance. Failure to comply with the CTA and reporting requirements can result in fines of \$500.00 per day. In addition, criminal penalties may be imposed, including

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imprisonment, in certain cases where there is an intentional and willful failure to comply with the reporting requirements. If an entity intentionally provides false information or commits fraud, a fine of up to \$250,000.00 can be levied.

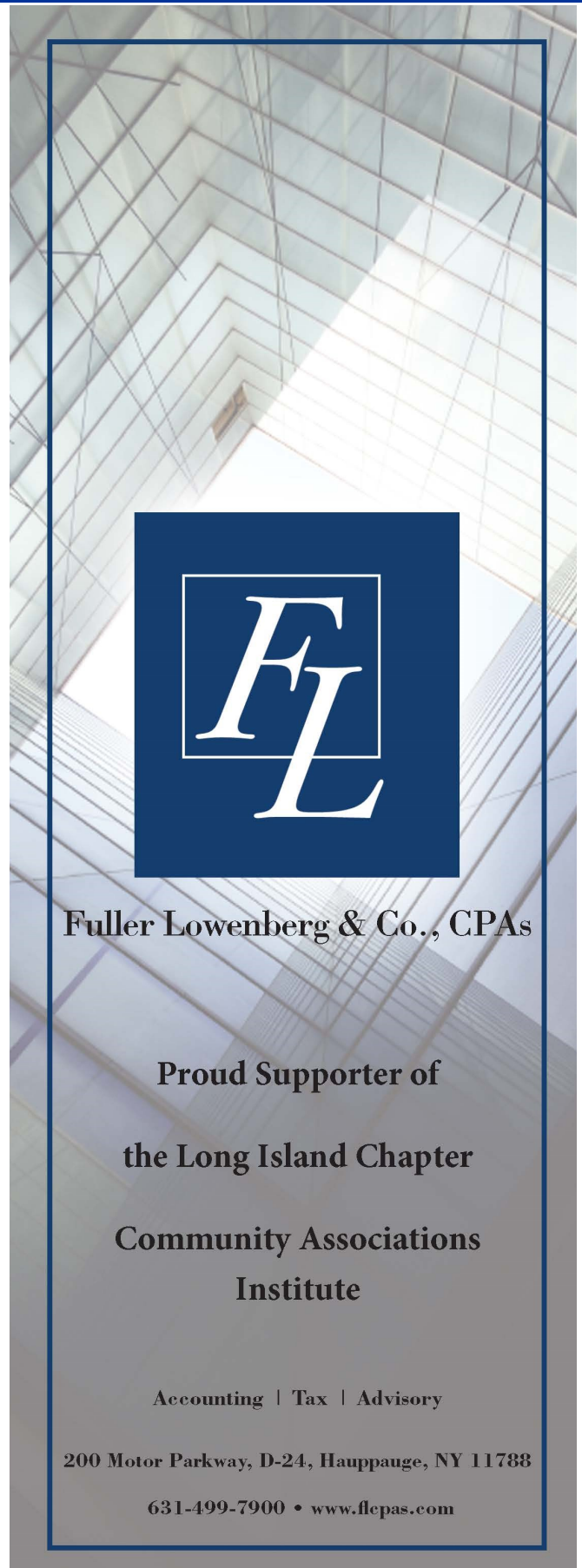
While the CTA is applicable to cooperative and homeowners associations as corporations created by the filing with the State, there are efforts to secure an exemption for community associations from the CTA and an extension of the filing deadline to December 31, 2025. An exemption is appropriate as the intent of the law is to aid law enforcement in the detection, prevention and prosecution of financial crimes and terrorism and does not involve community associations. Given this and the fact that community associations are required to file an updated report within thirty (30) days of any change, Boards can hold off on complying with the CTA until after their annual meetings or later this year.

My office has received many inquiries as to the applicability of the CTA to unincorporated condominiums. As unincorporated condominiums are created by the filing of the Declaration with the County Clerk, it is not entirely clear that the CTA is applicable. At this point in time, unincorporated condominiums need not yet apply given the ample amount of time to do so and to allow for interpretations in the law or an exemption granted to community associations.

There is a concern as to the CTA’s impact on Board participation and the potentially chilling effect that it may have on Board volunteerism. Certainly, some communities already find it difficult to get willing candidates to run for the Board. To provide ample notice, Boards may want to include a disclosure in notices for upcoming elections that all board members will be required to comply with the CTA reporting requirements and provide personal information.

The applicability of the CTA will be evolving. My office will be closely monitoring changes to this legislation and the possible granting of an exemption to community associations. Please look for further updates in the future. ■

Questions? Please contact Caryn at her office at #631.265.0010 or via email at cmeyer@cwmglaw.com.



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PRESIDENT'S MESSAGE

By ROSEMARY CLAUS - SPRING MEADOWS AT HAUPPAUGE, AND CAI - LI CHAPTER PRESIDENT 2024



Hello everyone -

Allow me to introduce myself, I am Rosemary Claus, and I will serve as the President of the CAI-LI Board for the year 2024.

My background is working in the field of mental health and developmental disabilities.

My experience includes serving on the CAI-Long Island Board for the past 3 years and on the Board of

Directors for my community, Spring Meadows at Hauppauge, for 14 years. I also sit as a member on the following boards, either personally or professionally: Town of Islip Disability Advisory Committee, Suffolk County Re-Entry Task Force, and Suffolk County Workforce Development Board Disability Committee.

The individuals who serve on the CAI-Long Island Board of Directors come with a variety of experiences and perspectives. For 2024, the Board will continue to focus on expanding membership for both the business partners and community associations. We look forward to presenting Chapter workshops that will be most appealing to the membership in assisting with

policies, protocol, and procedures, that are vital in managing community associations in the most efficient manner.

We look forward to working with our established business partners while introducing new business partner to the Long Island membership.

The CAI-LI Board is excited to get started in 2024. They and I welcome the chance to see everyone at the upcoming Chapter meetings. ■

Rosemary

You may reach Rosemary via email at rec1227@verizon.net.



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2023 Chapter Awards Winners!

Presented by Andrew Nigri - Chapter President 2023

Community Volunteer of the Year

Karen Hicks
Smithtown Tara HOA

Business Partner of the Year

Lynn M. Giugliano, CPA, Partner
Fuller Lowenberg & Co., CPAs, P.C.

Presidential Leadership

Beth Gazes, Esq.
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- Not Pictured -

Property Manager of the Year

Todd Weisbrot, Principal
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CAI - LONG ISLAND NEWSLETTER

The CAI - Long Island Newsletter is published quarterly by the Long Island Chapter of Community Associations Institute (CAI-LI) and is distributed to its members and is available on the Chapter website (www.cai-li.org). This publication provides members of CAI with letters from the Chapter President, informative articles written by industry professionals and service providers, updates on current legislation, and business advertising. The Chapter strives to provide our members with timely information and tools needed to keep them informed on community association issues.

The Newsletter Committee is always looking for new articles to publish. Articles should be educational, non-promotional in nature, and have a suggested word count between 500 and 1,500 words. CAI-LI retains the right to edit articles to conform to content and space requirements.

If you are interested in submitting an article for possible inclusion, please contact Christine M. Majid, Chapter Executive Director, at info@cai-li.org.

Quarterly Deadlines

Winter Issue - January 31

Summer Issue - July 31

Spring Issue - April 30

Autumn Issue - October 31

Interested in advertising with us? Let us know!

If you would like to reserve space in the next newsletter, just let us know the preference of your ad space:

- Business card size ad in color \$200
2.5" x 3.75" in b&w or color
- Quarter page ad in color \$400
3.75" x 5.0" in b&w or color
- Half page ad in color \$750
5.0" x 7.5" in b&w or color
- Full page ad in color \$1,400
7.5" x 10.0" in b&w or color

Annual pre-paid packages are available offering a 10% discount and include placements in 4 continuous issues.

Do you have an ad ready now? If so, send it along and we will keep it on file until needed. Any questions, please let us know.

CAI Long Island Chapter Holiday Party & Annual Meeting — December 7, 2023 The Meadow Club, Port Jefferson Station, NY





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ENHANCING GATED COMMUNITY SECURITY WITH REMOTE GUARDING SOLUTIONS

By JOANNA PAWLOWSKA, M.S., CHIEF MARKETING OFFICER - MAXIMUM SECURITY



In an era where safety is a paramount concern, gated communities are increasingly turning to innovative security measures such as Remote Guarding to ensure the well-being of residents and safeguard property. Let's delve into the myriad benefits of Remote Guarding, along with the exciting new services that empower

communities that may have a lower budget, but are seeking proactive security to monitor for trespassers at the gate.

Unveiling Remote Guarding

Gated communities require robust security measures that go beyond traditional approaches. Remote GateGuard solutions combine advanced technology with skilled professionals. Here are some key benefits:

1. Proactive Surveillance

Remote Guarding ensures 24/7 proactive surveillance, detecting potential threats before they escalate. The system employs state-of-the-art technology, including video analytics and artificial intelligence, to identify suspicious activities and

respond swiftly.

2. Cost-Effective Solution

Traditionally, hiring on-site security personnel for gated communities can be expensive. Remote Guarding provides a cost-effective alternative by utilizing a centralized monitoring system that covers multiple locations simultaneously, reducing the need for extensive on-site personnel.

3. Rapid Response

In the event of a security breach or suspicious activity, Remote Guarding teams are equipped to respond swiftly. The integration of real-time communication tools allows for immediate coordination with on-site security personnel, law enforcement, or community management.

4. Enhanced Access Control

Remote Guarding ensures that only authorized individuals gain access to the gated community. The Remote Guarding system includes features such as license plate recognition, and two-way communication to verify identities and grant access securely.

5. Documented Transactions

Perhaps one of the most advantageous benefits of this solution is

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the detailed documentation Remote GateGuard provides. Gone are the days of reactive, watch the camera after the fact to put the pieces together. With this solution, every step of the transaction is documented, providing communities with details for forensics, enhanced accountability and transparency.

**Introducing the NEW!
GateWatch Service**

As part of its commitment to staying at the forefront of security innovation, some security companies offer GateWatch service. This groundbreaking feature enables remote monitoring of entry gates for trespassers; providing an additional layer of security and control.

1. Real-Time Video Streaming

GateWatch utilizes real-time video streaming of the entry gate through a secure online platform. This feature enhances visibility and provides reassurance, allowing community members to stay informed about who enters and exits the premises.

2. Trespasser Detection

GateWatch employs advanced video analytics to detect and alert the command center about potential trespassers at the gate. This proactive approach ensures that unauthorized individuals are addressed before they can pose a threat to the community. ■

To learn more about these services, please contact Joanna by phone at #516.467.9500 or via email at jpawlowska@maxsecurityusa.com.

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CAI Long Island Chapter Educational Seminar January 25, 2024 - Blue Ridge Condominiums Case Law

Presented by Laura Endres, Esq., Partner - Taylor, Eldridge & Endres, P.C.
and
Beth Gazes, Esq. - Taylor, Eldridge & Endres, P.C.



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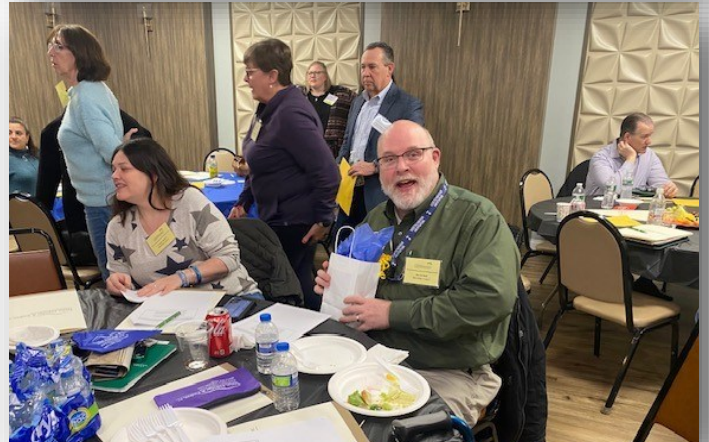
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Business Partner Essentials Course

A course for **New** CAI Business Partner members.

This is a basic introduction to the community association industry and is accessible online on the CAI national website. The course is approximately three hours and since it is offered online only, it maintains content uniformity for all.

Experienced Business Partner members will already know much of the material.

Questions? Please contact
David Jennings, Vice President, Education
at djennings@caionline.org.



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Long Island Chapter Calendar of Events

Thursday, March 21st - 6:00 to 8:00 p.m.

*Chapter Membership Meeting
with Educational Presentation
"Maintaining the Landscape"*

*Meadowbrook Pointe HOA - Clubhouse
1100 Corporate Drive, Westbury*

Saturday, April 20th - 8:00 a.m. to 2:00 p.m.

*Board Leadership Development Workshop
for Community Association Board Members*

REGISTRATION REQUIRED

*Sponsored by Belfor Property Restoration and
Sancus Insurance Agency*

Thursday, April 25th - 6:00 to 8:00 p.m.

*Chapter Membership Meeting
with Educational Presentation
"Mental Health & Hoarding"*

*Half Hollow Hills Library
55 Vanderbilt Parkway, Dix Hills*

Thursday, May 23rd - 6:00 to 8:00 p.m.

*Chapter Membership Meeting
with Educational Presentation
"Emergencies! What to Do?"*

*Fairfield at St. James HOA - Clubhouse
1 Fairfield Drive, St James*

June - NEW... Chapter Spring Soiree!

*July - Chapter Membership Meeting
with Educational Presentation
"Updating Your Amenities"*

*Summerfield HOA - Clubhouse
74 Summerfield Drive, Holtsville*

*September - Chapter Membership Meeting
with Educational Presentation*

"Technology, Security, and Budgets"
Half Hollow Hills Library

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Saturday, October 19th

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