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### **Making A Lasting Impression Can Make All The Difference**

Today, impressions are game changers in the employment quest game for jobseekers. Jobseekers can make a good impression and enhance their ability to land a new opportunity by having a well-composed and professional resume, prepared to perform on an interview, and follow-up on all aspects of search process.

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Deferring maintenance and inadequate reserves will cause huge financial obligations and a high assessment structure. Avoid unmanageable expenses by planning ahead.

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## Making A Lasting Impression Can Make All The Difference

By: Victor Williams

Employment opportunities for Property, Real estate, and Community Association Managers will continue to increase in the coming years, in large part due to: (1) an aging population where assisted-living and retirement communities are in demand; (2) increase in HOA planned-communities; and (3) an increase in the stock of apartments, houses, offices. All will require property management professionals to protect investment and operate/manage these facilities. While property, real estate, and community association managers can expect more opportunities, the quest for these opportunities, especially the choice opportunities will be highly-competitive—so much so, that candidate who are well-and-best-prepared to make a good impression, will have a marked leg-up on their rivals.

Today, impressions are game changers in the employment quest game for jobseekers. Jobseekers can make a good impression and enhance their ability to land a new opportunity by having a well-composed and professional resume, prepared to perform on an interview, and follow-up on all aspects of search process.

Your resume in many instances is the first impression Human Resources, Hiring Managers or Recruiters have of you. If your resume is capable of striking an initial emotional chord, your odds of getting your resume read (half the battle) are enhanced tremendously, and an ensuing interview where you have an opportunity to further enhance your odds at landing an opportunity.

The best way to create an initial emotional connection with the viewer of your resume is to have a stylistic professionally composed resume that upon first glance connotes feelings of “Wow,” “easy to read”, and thoughts of “this looks good.” The professionals, who will be viewing your resume, will be reviewing a high-volume of resumes due to the economy and the number of professionals looking for opportunities. Your resume is your first impression. Hire a professional to get your resume read, and set yourself a part from the competition.

The second way to make a good impression is to be well-prepared to perform on your interview. Most companies are using a combination of traditional (straight forward questions), and behavioral (situational questions) interviews. A professional coach can help you prepare and practice for each interview style, and ensure you make a good impression.



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With so many jobseekers clamoring for every job opportunity that becomes available and the wide use of technology to submit one's resume, it seems minding one's P's and Q's has gone by the way-side. The jobseeker that Follow-ups on all aspects of the job search with companies, recruiters and interviewers have made a good impression by displaying absolute professionalism, diligence and care in their employment search.

Remember, a well-prepared and professional resume, being well-prepared on an interview, and following-up on all aspects of your employment search will help you make a lasting impression.

**By Victor Williams, Premier HOA Staffing**

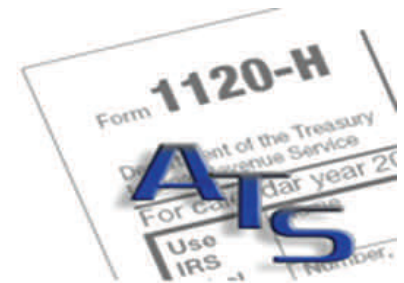
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## Recognizing A Failed Reserve Funding Plan

By: Gary Porter, RS, PRA

We recently performed a reserve study for a 40-year old condominium association and discovered an all-too-familiar scenario we've seen in older projects. The situation? Huge deferred maintenance obligations that should have been resolved long ago, and an assessment structure that is higher than comparable projects.

How did this association get to this place? Forty years ago, reserve studies as we know them today were rare. This association never prepared a complete reserve study. Instead, they prepared an annual budget that included reserve calculations for the major reserve categories; roofing, painting, and paving. The association then created a fixed amount reserve funding plan that fit the "political" assessment climate within the association. This was done in the very early years of the association's existence, but that was not based on any comprehensive analysis of the actual major repair and replacement needs of the association. There was considerable reluctance to raise the assessment because this "senior" community consisted primarily of fixed income retirees.

Over time, the association was not able to afford all of the reserve maintenance projects that needed attention, because of their "fixed income" reserve funding policy. While they knew that special assessments or borrowing funds from a commercial lender were options, the board felt that these options were politically impractical based on their member demographics. What each board decided to do was to simply fund all of the maintenance projects that they could each year until they ran out of money. This literally became the association's policy. This caused them to defer any uncompleted projects to the following year, thus passing the buck to the succeeding board. Unfortunately, the uncompleted projects continued to accumulate, so that this "uncompleted projects" list grew to include a several year accumulation of maintenance projects.

When we came on the scene, this problem had reached critical mass and could not be ignored. We were engaged to perform the first comprehensive reserve study for the association, and had a number of meetings with the board to help them understand how they had reached this position. The association's failure to perform timely maintenance caused further damage by the complete failure of certain components that would not have required replacement had the scheduled maintenance been performed. An example of this was the failure to correct numerous water intrusion issues from poor roofing, poorly designed gutter and downspout systems, misdirected irrigation sprinklers, landscaping issues such as earth/wood contact on wood siding, etc. These issues ultimately required the complete replacement of siding on many buildings; a cost that could have been avoided. This is just one example of issues that caused future repair costs to escalate even further.



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In the more recent years before we were engaged, the association had begun to recognize that it had a problem and had more aggressively raised reserve assessments to the point that they were higher than those of comparable projects. But, it still was not enough to overcome decades of underfunding. Further, our reserve study and analysis of the association's reserve expenditures over the last few years resulted in almost doubling the reserve requirements. This was because the association paid for numerous "small" repair projects from reserve that were clearly appropriate reserve expenditures, but for which the association had never established a reserve budget. They were spending money on projects for which no assessments ever existed.

We have observed several associations over last 25 years attempting to fund their deferred maintenance projects in this manner. All suffered a very predictable ending. The fact is if you just spend the amount of money you've got available and not the amount of money it takes to actually complete a project, the projects never get completed as planned, and your deferred maintenance projects snowball into an insurmountable problem. This is not a plan, this is a reaction.

A responsible board must make tough decisions rather than passing the buck to the successor board. That often means that a current board has to resolve problems created by a prior board. The fact is that you don't get to play the cards that you want, you get to play the cards that you're dealt. When the board is faced with a situation of not enough money coming in and too much money going out, there are only two possible solutions. One, increase revenues, or two decrease expenses.

An association may attempt to decrease expenses by making temporary repairs that extend the life of a component or by substituting lower-cost products in making repairs or replacements. Since most associations have already done this analysis and still are coming up short, the only remaining answer is to increase revenues. This generally means that the association must make a special assessment or borrow funds, or a combination of both.

In this particular association, we also recommended that several substitute products that didn't exist forty years ago be used in repair and replacement work. While these resulted in higher immediate costs, it considerably reduced the long term maintenance costs to the association.

How expensive was this for the association? They ended up borrowing \$30,000,000 (about \$10,000 per member) to fund major reserve repair and replacement projects. Unfortunately, they will still need more, as that does not address all the association's needs. Had that amount instead been assessed ratably over time to the members from inception, it would only have amounted to about \$20 per month per member. Effectively, given the age of the association and member demographics, this resulted in a shift of the entire cost from one generation to the next.

Gary Porter, RS, PRA


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## Article Title

## Article Summary

## State

Article Title	Article Summary	State
<a href="#">HOA bill requiring transparency fails to pass</a>	A bill that would have required HOAs to post important documents online, was defeated	Arizona
<a href="#">Developers in New York try to ease prickly relations</a>	Developers were required to install escalators to the subway in exchange for the right to develop. Now people are complaining because the escalators are not being maintained.	New York
<a href="#">Fertilizer bills need revision</a>	House Bill 457 and Senate Bill 606 will gut the most important regulations governing the specifics of fertilizer application	Florida
<a href="#">Move to shut down Division of Condominiums, deregulate community association managers has been officially derailed</a>	A state House Committee struck down controversial provisions to a deregulation bill	Florida
<a href="#">CT Attorney General supports Condo Reform Legislation</a>	Attorney General of Connecticut supports legislation that would create the Office of a Condo Ombudsman	Connecticut
<a href="#">Couple struggles to cope in condo still damaged from '05 hurricanes</a>	Couple is embroiled in a legal battle with their association over a leaky roof that occurred in 2005	Florida
<a href="#">Condo association protests late fees on Alpine Township sewer bill</a>	Township Board does not forgive overdue sewer bills	Michigan
<a href="#">Therapeutic dog sparks condo lawsuit</a>	Psychiatric service dog is at the center of a federal lawsuit	Illinois
<a href="#">Residents, city at odds over road ownership</a>	Residents and city council members debate who is responsible for maintaining local road	California
<a href="#">Glen Ellyn resident fears 'fish kill' not natural</a>	Officials claim hundreds of dead fish are due to a common occurrence. A resident fears foul play	Illinois
<a href="#">Brimfield resident caught in legal chasm after sinkholes gnaw at property</a>	Large sinkholes that keep appearing without warning are a matter of debate between homeowner and local government	Ohio
<a href="#">Becoming Firewise</a>	Community of Ashland receives \$50,000 grant to help homeowners clear brush to protect against fires	Oregon

Article Title	Article Summary	State
<a href="#">House bill could KO HOAs</a>	Association fees could increase if a proposal in the N.C. House is approved	North Carolina
<a href="#">When is an HOA board meeting a meeting?</a>	What constitutes an HOA board meeting is discussed in this Q & A	Nevada
<a href="#">Emotions run high at Lake Swannanoa meeting in Jefferson</a>	A meeting was held to determine whether the town should agree to a tax assessment on residents, to pay for repairs to the Swannanoa dam.	New Jersey
<a href="#">Keeping an eye on your homeowner association</a>	HOA's are here to stay. Advice for maneuvering within your association is offered.	Arizona
<a href="#">Bill to limit HOA charges could be tabled for state regulation</a>	State Senator said she may pull Bill that would limit penalties that collection agencies can charge for HOA members to pay, and instead back a proposed regulation	Nevada
<a href="#">Grieving widow fights condo board to keep pet</a>	Widow who loses her husband after 50 years of marriage, fights to keep dog that helps her deal with loneliness and depression	Florida
<a href="#">Beavers are back! High waters hit Royal Oaks again</a>	Beavers infest property causing residents to trap the animals and monitor the area	Ohio
<a href="#">HOA Adviser: Balcony barbeques worry condo board</a>	Board is concerned about homeowner building barbeques on his covered balcony.	California
<a href="#">Refunds on flood insurance are possible, Moorpark officials say</a>	Flood zone designation forced residents to have to purchase additional flood insurance. A revision to the maps removes property from flood zone and now residents want a refund from insurance companies.	California
<a href="#">Spanish Wells homeowners board hasn't taken vote on vacation-home plan</a>	A recent publication announced that a Property Owners Assoc. supported a proposed vacation home development when in fact the community's POA has not taken a position	South Carolina
<a href="#">Homeowners set to lose trees after judge rules in favor of HOA</a>	Local homeowners fight the legal system and their HOA board to save close to 200 pine trees in their community	Nevada