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# CAS LINK

## FEATURED COMMUNITY

## BAYLY LOFTS HOMEOWNERS ASSOCIATION

**T**he next time you go to a Rockies game, you might pass an historic red brick building built around the turn of the century and converted into condominiums in the 1990s. The building looks nice from the outside, and the units within are equally as nice. But from the outside, you would never know this was a center of turmoil for a number of years.

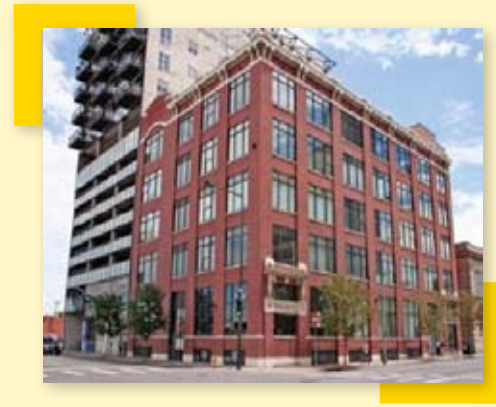
A true testament to the reason to hire qualified management companies, this building suffered poor or little maintenance for many years. The pleas of homeowners to fix water leaks and perform the simplest tasks went unacknowledged. However, in 2008, the Board of Directors for the Bayly Lofts Homeowners Association took matters into their own hands with the desire to move the Association forward.

The Board of Directors of Bayly Lofts is a mix of long-standing Board members and those who are relatively new, a mix of homeowners with few issues in their units and those with many. The going is not always easy; the long-standing history

that exists in this building is hard to leave behind as they move forward. However, this Board's dedication to the betterment of the building and the desire to fulfill their fiduciary duty have helped them make some very difficult, but important, decisions.

In the past year, the Board has worked tirelessly to clarify utility billing that had been questioned, pass a special assessment to complete \$127,000 in exterior repairs to prevent water intrusion, complete major repairs to the elevator and HVAC system, and pass a budget increase that was an average of 50 percent per unit. While there are still items to address at Bayly Lofts, we are well on the way.

No one will ever look back on this year and say it was easy. The Board has learned to address issues as they arise, know what has to be done and what can be postponed, and to be proactive in their approach to managing their community. They have learned to work with very different personalities on the Board, personalities that may



not always get along. But, in the end, each decision is made with a careful review of the facts and with the best interest of the Community at heart.

As their Community Manager, I have watched this process and have seen the challenges they have faced. It has been one of the most rewarding experiences of my career to watch this Board move out of the past and into the future, moving forward in the best possible way.

— Peggy Ripko, CMCA®, AMS™

# COMMITTEES, COMMITTEES, COMMITTEES

ASSOCIA TIMES STAFF WRITER



Every association has committees. Committees are established as a requirement of the Covenants (ie, the Architectural Control Committee or the Nomination Committee).

In addition, the Board of

Directors is empowered by the governing documents to create ad-hoc committees, such as Finance or Landscape. The purpose of each committee is to address specific issues of the association and to provide recommendations to the Board of Directors. Committees, unless permitted otherwise in the governing documents, are recommending

bodies only. The Board of Directors oversees the operations of committees and makes the final decision from the recommendation(s) received from the committee. Membership in a committee is a great training ground for first time involvement with the association.

In larger associations, the Board of Directors will rely heavily upon committee members to assist in the operation of the association. Members-at-large are more accepting of Board action when it involves committee participation. Once a committee is developed, it is important to establish operating guidelines, which include meeting schedules, tasks and responsibilities, goals and objectives, reporting functions, and leadership roles.



## CAS WELCOMES ITS NEWEST ASSOCIATIONS

### CAS LAKEWOOD

- Calmante Owners Association in Superior

### CAS FORT COLLINS

- Sunstone Townhomes, Fort Collins
- Westfield Pool - Pool of Dreams, Fort Collins
- Village at Fossil Lake Condominiums, Fort Collins

# RENTAL MANAGEMENT OPPORTUNITIES

Our Fort Collins office professional manages rental properties for nearly 100 units in Northern Colorado. Will your student be attending CSU? Many rentals are located near the University. If this is a service that you or someone you know may be interested in learning more about, please contact Anna Boyer at 970.204.7786.

# NEW FACES

### COLORADO SPRINGS

- Ralph Bearup, Maintenance

### FORT COLLINS

- Zach Wilson, Maintenance
- Derek Bolieau, Maintenance
- Paul Michaud, Maintenance

### LAKEWOOD

- William Marlin, Maintenance
- Dwain Smith Jr., Maintenance

# WORKING TO PROTECT YOUR MONEY



One of the most important responsibilities of the board is to manage the association's funds, your money. We take this responsibility seriously; these are the procedures we insist on to protect your money:

Association financial records are audited annually by a certified public accountant.

Bank statements are reconciled promptly each month.

The balance sheet and profit and loss statement are reviewed each month, and expenses are compared to the budget each month.

Association reserve accounts are analyzed annually to ensure they are adequate for future needs.

The association has an investment policy that safeguards the principle of invested funds, a

signature policy that safeguards operating funds, and a collections policy that safeguards cash flow.

All association volunteers and personnel who have access to association funds are bonded.

Kickbacks are prohibited and any possible conflict of interest must be disclosed.

Checks and balances are in place to ensure the safety of association funds, such as requiring two signatures on all checks.

## ASSOCIATION USES RESERVE SPECIALIST IN BUDGET PREP

Certain expensive common elements must be replaced every 10, 15, or 20 years.

Part of preparing the budget includes calculating how much money the association must set aside this year so we have the needed funds when the concrete or hot water heaters need to be replaced. To make sure we estimate as accurately as possible, we work closely with a reserve specialist.

The reserve specialist will prepare a study that will provide the board with guidance on how to keep our association's physical assets from deteriorating faster than our financial assets increase.

The reserve specialist will visit the community to inspect it and prepare a written reserve study for the association. That report will include an inventory of all common area items, recommendations on what needs to be replaced and when, what the replacements will cost, and a plan for paying for them.

The reserve specialist chosen by the board has the expertise and experience to accurately determine the life cycles of our common components and will help the board estimate the cost to repair or replacement them.

The reserve specialist is also expert at analyzing the financial resources needed to maintain the common elements over time and will advise the board how to balance the size of the reserve fund against the deterioration of the common elements.

Since the community's physical assets are constantly decaying, the guidance of a reserve specialist will help the board protect those assets and keep the community looking its best at all times—and that helps protect our property values!



## GREEN Your Clothes Dryer

If an "old fashion" clothes line just isn't an option for you, here's some tips for reducing the environmental impact of using a clothes dryer and hopefully reduce the impact on your wallet at the same time.

**CLEAN THE LINT FILTER.** Regularly. A clogged up lint filter can extend the drying time (and therefore boost energy use) by 30 percent! Additionally, according to the U.S. Consumer Product Safety Commission, over 15,000 fires occur in clothes dryers each year and lint is believed to be one of the major causes.

**PROPER LOADING.** Ensure your dryer isn't overloaded. Air needs to circulate easily between the clothes in order for drying to be most effective.

**VENTING.** Open a window when using the dryer. A closed up laundry room gets very humid; decreasing its effectiveness. If your dryer has an exhaust leading to the outside; ensure that it's cleaned regularly.

**SEPARATE LOADS.** Heavier items should be dried separately to light weight clothes.

**COOL IT.** Many modern clothes dryers have a cool-down cycle which allows the clothes to complete drying with the remaining heat in the dryer. If you live in a dry climate, a cool cycle can be extended.

**SPIN IT.** A load of clothes contains around half a gallon of water - that's a lot of moisture to remove. Ensure you use the fastest spin cycle possible in your washing machine or set your machine for an extra spin cycle.

**TIMING.** If your dryer is used a great deal, try and coordinate the timing so that loads quickly follow each other, this is like starting a car and takes advantage of left over heat in the dryer.

**ENERGY STAR RATINGS.** In the USA, clothes dryers are not energy star rated due to all models use similar amounts of energy. However, the U.S Department of Energy recommends that if you are looking to purchase a new dryer, buy one with a moisture sensor. It will automatically stop when your clothes are dry. This saves energy and also helps save your clothes as it prevents over-drying.

All of the above tips help save time and energy in drying clothes; they'll also help with extending the life of your dryer - that's not only better for the environment, but will save you money too.

# EDUCATION ANNOUNCEMENTS AND UPCOMING EVENTS

You will receive a formal invitation with further information on all CAS hosted events listed below.

## CAS LAKEWOOD

### SECOND QUARTER BOARD EDUCATION CLASS - ARCHITECTURAL CONTROL AND SUCCESSFUL RULES ENFORCEMENT.

**When:** Saturday, June 13

**Time:** 8:30 a.m. - 11:30 a.m.

## CAS FORT COLLINS

### FINANCIAL PLANNING AND BUDGET CREATION WORKSHOP

**When:** August 22

**Time:** 8:30 a.m. -11:30 p.m.

## CAS COLORADO SPRINGS

### BOARD MEMBER EDUCATION, PRESIDENT

**When:** July 2

### BOARD MEMBER EDUCATION, VICE PRESIDENT

**When:** Aug 6

### BOARD MEMBER EDUCATION, SECRETARY

**When:** Sept 3

### BOARD MEMBER EDUCATION, TREASURER

**When:** Oct 1

### BOARD MEMBER EDUCATION, MEMBER AT LARGE

**When:** Nov 5

## CAI ROCKY MOUNTAIN CHAPTER

### LUNCH AND LEARN - COMMUNITY SAFETY, ACCESS, CONTROLS AND MONITORING

**When:** May 7

**Time:** 11:30 a.m. - 1:00 p.m.

**Where:** Embassy Suites DTC  
10250 East Costilla Ave.  
Centennial CO 80112

### M201: "FACILITIES MANAGEMENT"

**When:** May 28-29

**Time:** Thursday - 8:30a.m. - 5:30 p.m.  
Friday 8:30 a.m. - Noon

**Where:** Sheraton Denver Tech Center  
7007 S. Clinton Street,  
Greenwood Village, CO 80112

### M202: "ASSOCIATION COMMUNICATIONS"

**When:** June 4-5

**Where:** Sheraton Denver Tech Center  
7007 S. Clinton Street,  
Greenwood Village, CO 80112

### BOARDS, COMMUNITY MANAGERS AND CONTRACTORS

**When:** June 11

**Time:** 6:30 p.m.- 8:30 p.m.

**Where:** Aurora

### 13TH ANNUAL GOLF TOURNAMENT

**When:** June 16

**Where:** Heritage Eagle Bend Golf &  
Country Club  
23155 E. Heritage Parkway  
Aurora, CO 80016

### LUNCH & LEARN - MID YEAR LEGISLATIVE UPDATE

**When:** June 25

**Time:** 11:30 a.m. -1:30 p.m.,

**Where:** I-25 & Hampden Area

### TBD - PRESIDENTS' NETWORK

### M310: "MANAGEMENT COMPANY ADMINISTRATION"

**When:** July 9-1

**Where:** Greenwood Village

### FINANCIALS, BUDGET PREPARATION, UNDERSTANDING RESERVES (BOARD PRESIDENTS FORUM)

**When:** August 27

**Time:** 6:30 p.m. - 8:30 p.m.,

**Where:** I-25 & S. Colorado Blvd Area

## CAI SOUTHERN COLORADO CHAPTER

### LAW DAY

**When:** May 8

**Time:** Check in at 8:00 a.m.

**Where:** Colorado Springs Marriott Hotel,  
5580 Tech Center Drive.

### BEING REASONABLE IN COVENANT ENFORCEMENT

**When:** June 9

**Time:** 11:15 a.m.

**Where:** Giuseppe's Old Deport  
10 South Sierra Madre

### BARBEQUE AND SKY SOX BASEBALL

**When:** June 12

### 12TH ANNUAL GOLF TOURNAMENT

**When?** July 27

### POSITIVE COMMUNICATION

**When:** August 11

**Time:** 11:15 a.m.

**Where:** Giuseppe's Old Deport  
10 South Sierra Madre