

**HOA PROPERTY MANAGEMENT**

**REQUEST FOR PROPOSAL**

**\_\_\_\_\_ , 2022**

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## 1. Introduction

<NAME OF HOMEOWNERS ASSOCIATION> (the “Association”) intends to select a well-respected HOA property management company (the “Bidder”) based on its ability to provide certain administrative, accounting, finance, and management duties including expertise providing best practice guidance and recommendations related to governance and operations of the Association. The initial management agreement term will be for no more than one year, after which the agreement may renew for successive one-year periods. All costs associated with participation in this RFP process are the sole responsibility of the Bidder.

The Association’s physical premises consists of <NUMBER OF UNITS> Condominiums located in <NUMBER OF BUILDINGS> buildings at <ADDRESS>. The development is <DESCRIPTION OF COMMUNITY>. Our common amenities include the following: <DESCRIPTION OF COMMON AREAS>. See attached CC&Rs for more details.

## 2. Management Responsibilities

Describe your ability to comply with each of the following requirements:

### 2.1 Accounting and Financial Responsibilities

- The Association must maintain substantial compliance with all GAAP (Generally Accepted Accounting Principles) requirements.
- Collect all assessments and sums due to the Association, including coordination with the Association’s attorney to collect outstanding debt as outlined by the governing documents.
- Ensure that any amounts payable by Unit Owners are charged back appropriately and not erroneously paid by the Association.
- Respond to resident queries regarding billing and payments.
- Do you provide automated EFT service to facilitate Unit Owner assessment payments?
- How does your company handle delinquencies?
- Receive, review, and pay all vendor invoices in a timely manner (within 30 days of receipt of invoice).
- Provide accurate monthly financial reports for the immediately preceding month end (no more than 14 days in arrears) including the status of assessments, delinquencies, line-item operating and replacement reserve expenses and other relevant statements (e.g., 12-month cash flow statement, balance sheet, income statement, annual budget comparative) and transactions including a record of all invoices and receipts.
- Provide and maintain financial records in spreadsheet-based toolset to maintain over time data in a format that is easily digestible to owners.
- Assist the Treasurer, Finance Committee and Board of Directors to analyze and prepare annual operating budget and reserve study updates.
- Provide third party firms the necessary data to prepare the Association’s Federal Income Tax Return, Reserve Study, and to conduct annual financial audits.
- Manage the Association funds using Fund / GAAP accounting principles and as required by the Association’s governing documents.
- Employ strict financial controls to safeguard the Association’s funds.

## **2.2 Administrative Responsibilities**

- Staff payroll and benefits.
- How does your company handle HOA insurance claims?
- What kind of insurance does your company carry?
- Augment the Property Manager's role during periods of absence by providing Association with a staff member with the required resources and expertise to help resolve problems.
- Provide a 24/7 solution to receive and take action related to emergency problems reported by building residents.
- Provide a detailed monthly ledger and analysis report of challenges, questions, and opportunities for cost savings and general operational improvement.
- Please describe how you select and manage third party service providers and vendors.
- Recommend and manage vendors, including vendor performance assessments.
- Maintain an up-to-date database of all residents and ensure this database remains synchronized with the Association's data management portal.
- Timely file, facilitate and otherwise maintain documentation with government agencies and others as needed; e.g., California Secretary of State, etc.
- Ensure the Association complies with all local, state and federal code requirements.
- How does your company handle violations to the CC&Rs, Bylaws and/or Operating Rules?
- Timely file and maintain Association documentation, including documents for all Board and Unit Owner meetings, such that it is readily accessible to Unit Owners.
- Prepare for meetings of the Board of Directors and Unit Owners.
- Transmit official Association notices such as for the Annual Meeting, Budget Ratification, other Special Meetings of Unit Owners, etc.
- Liaise with Unit Owners and vendors on behalf of the Association as needed.
- Maintain the confidentiality of individual Unit Owner information.

## **2.3 Management and Advisory Responsibilities**

- Will your company provide notice of and attend board meetings at least four times a year, including creating agendas, posting the agenda on-site, recording the meeting minutes, and leading each board meeting?
- Meet regularly with the Board President and/or another board member to review operations.
- Will the CAM visit the property at least four times a year for a site visit?
- Facilitate management support.
- How does your company handle property maintenance? Does your company have a building maintenance checklist?
- Advise and assist the Association Board with requirements and scope of work definition, RFP development, solutions, vendor bids and estimate evaluations and selection for a variety of Association projects to maintain, repair, replace and improve Association property.
- Remain well-informed about requirements of the Davis-Stirling Act, the Association's governing documents including all rules, regulations, policies and procedures, and any additional, applicable governmental mandates in order to provide actionable commentary during Board meetings and other discourse.

### **3. Requested Information**

#### **3.1 Management Company Overview**

Provide documentation with background on each of the following points:

- Company history
- Services provided
- Size of properties managed
- Years in business
- Number of employees
- Number of clients served

#### **3.2 Requirements**

Please provide three (3) client references for associations of similar complexity and size to AMBER HOMEOWNERS ASSOCIATION:

- Name and address of Property
- Property contact name/title, phone and email information
- Month and year management relationship began
- Services provided

Indemnification: We want a reciprocal indemnity clause (each party is responsible for damages it causes, but it's not responsible for what the other one causes)

### **4. Additional Questions**

1. What makes your firm unique and sets it apart from others in the industry?
2. Which industry designations does the Community Association Manager (CAM) assigned to this account have (e.g., CCAM, CMCA, AMS, PCAM, etc.)?
3. How many years of experience does the CAM have (the one who would be assigned to this account)?
4. Does the CAM have a full-time Assistant Community Association Manager?
5. Does the CAM have a back-up person?
6. Which HOA property management software program do you use (e.g., AppFolio, Yardi, Vantaca, RealPage, etc.)?
7. Which project management software do you use (e.g., MS Project, Asana, etc.)?
8. Please provide a full list of all the services you provide and the cost of each service.
9. What is your company's termination policy?
10. Please provide the resume of the CAM who would be assigned to our Amber Drive HOA.

### **5. Selection Process and Instructions to Bidders**

#### **5.1 General**

The Association's Board of Directors is committed to a fair selection process. In order to develop a short list of Bidders, each completed proposal will be individually evaluated. Final selection from the short list

will be based on virtual panel interviews. The lowest cost bid will not necessarily result in a contract award. General criteria include:

- Quality and precision of RFP responses
- Value proposition
- Capabilities and experience
- Service organization and processes
- Responsiveness to requirements
- Focus on customer service (e.g., 24-hour turnaround time expected)
- Process management experience
- Financial strength and sustainability
- Commitment to performance, transparency and accountability

This RFP will be provided only to select Bidders. Bidders agree that this RFP is confidential, and it shall not be provided to any other party (such as subcontractors) without prior written consent from the Association.

**5.2 Selection Process Timeline**

This timetable may be modified by the Association’s Board of Directors as deemed necessary.

<b>Activity:</b>	<b>Target Date:</b>
Release RFP	_____, 2022
Last date for questions from Bidders	_____, 2022
Answers to Bidder questions	Ad hoc
Bids Due	_____, 2022
Panel Interviews with selected bidders	_____, 2022 – _____, 2022
Anticipated decision date	_____, 2022
Anticipated contract start date	_____, 2022

**5.3 Questions Regarding the RFP Document**

If a Bidder (a) finds discrepancies, omissions, or ambiguities in the RFP, (b) is uncertain as to the intent or meaning of any provision of the RFP, or (c) has questions regarding the RFP, the Bidder shall promptly email < >. Responses to all questions will then be provided by email to all Bidders without identifying which company posed the question. If necessary, the Association may also issue an RFP addendum simultaneously to all Bidders. The last date for question submittal is found on the Project Timeline in Section 5.2.

**5.4 Site Inspections**

In addition to careful examination of this RFP document, each Bidder is encouraged to schedule a site visit of <NAME OF HOMEOWNERS ASSOCIATION> property by emailing < > in order to understand all existing or expected conditions and matters that might in any way affect the cost or performance of the responsibilities described in Section 2. During the site visit, each Bidder will be permitted to ask questions that are specific to <NAME OF HOMEOWNERS ASSOCIATION> such as operations and maintenance information.

### **5.5 Submission of RFP Responses**

Bidder responses to the RFP shall be submitted as attachments in Microsoft Word or Adobe PDF document format by emailing < >. **All proposals must be received no later 5:00 PM on \_\_\_\_\_, 2022.**

### **5.6 Modifications or Withdrawals of Responses**

A Bidder may modify or withdraw their response by written request, provided that the request is received by the Association prior to the deadline for response submission. Upon withdrawal of its response, a Bidder may submit a new response, provided that such a new response is received by the Association prior to the deadline for response submission.

### **5.7 Review of Bids and Award of Contract**

All responses will be reviewed confidentially by the Association's Board of Directors. After all responses have been reviewed by the Board, formal virtual panel interviews will be scheduled with a short list of Bidders. The objective of these interviews is to obtain additional detailed information upon which the finalist will be selected.

Once a finalist is selected, they will be notified, and negotiations to define contract terms and conditions will commence. If contract terms cannot be agreed upon within a reasonable period of time, another finalist will be selected from the remaining RFP respondents.