

HOA/TOA Mtg 3-23-21

Sage HOA

Only do homeowners associations, no property management.

Money

Important for us to know our numbers - how much money do we have?

Set up bank accounts for each TOA/HOA - our account, we're always aware.

We can help monitor for any discrepancies, oversee what they're doing.

Monthly reports

Put all HOA's up on QuickBooks.

Showed us the dashboard; this is what they work in.

We have access to three files - Treasurer and President typically but can share with others.

Admin, Bills, Reports

Reports - broken down by year and month. At end of every month, three different reports:

- P&L

- A/R Summary, shows who is past due

- Expense Report (shows all checks, payments, etc.); even broken down by type (utilities,

Access to admin folder - contract, annual notice, etc.

We have all information to access anytime we'd like.

Website

They can create our own page if we'd like.

Use Go Daddy and Wordpress

We can choose our templates

Anytime someone wants to buy a home, they look at webpage, so they want to have a good presence.

Can Pay Dues Online: goes to Sage HOA page, easy to pay, just need amount, invoice number, address.

Vendor Selections

Will collect bids.

They talk to us about what we need.

Showed us an example where they asked for 10 bids, 4 came back. Compared all, did any additional figures.

Asked for additional details if needed.

Adds it all up.

They then get info to the board, who makes the selection.

Do know a lot of companies and will give us their personal feedback as well, based on their experience.

If we're not happy with who we selected, they'll handle any communication needed with vendors.

Drive-Through Process

Once a month (at least), they drive through each neighborhood and check things out.

Also ask us to monitor and communicate with them.

Board should communicate any problems with contractors to Sage; they take care of it from there - criticism/critique of vendors.

We don't want to make the board the bad guy.

Violation Notices

We tell them what's wrong.

They will take a photo, send violation to homeowners. Keep the board out of it.

They have a lawyer on board to help with covenant enforcement. Can file liens if needed.

Architectural Review Process

Put form on site.

When forms are submitted, they check if anything is a violation first, before sending to board with a recommendation.

Process is by email.

Usually get response back to individual within 24-hours based on the response of the board.

Other items:

Sage HOA can send out documents for auto payments to be pulled from accounts.

Talked about utilities a bit - We have OPPD only for electric; not sure on water bills (but we don't see sprinklers in common areas). Mgmt company picks up the trash bill (TOA is Abe's); HOA homes use Premier and Abe's; Sprinkler maintenance? Is this a line item in TOA?

Showed us site - 6 main icons that people use - they check things right away; communication/timeliness is key to their success.

Have retained 100% of their neighborhoods so far.

Steven mentioned that we're happy with Greenwings and Putting Greens so far, but we were over budget on what we wanted to do.

Went back and made changes. We're over on snow removal for TOA

Would rely on Sage HOA to help us figure out how to catch up - we could ask TOA folks for more money as a one-time assessment.

We would need two separate contracts if we decide to work with them.

Next Steps:

If boards agree to the switch...give old mgmt company 30-day's notice; inform them of new mgmt company.

Sage HOA has transitioned with RealtyOne before - will work with them on transition.
We'd need to set up a bank account, put everything on bill pay with bank (saves money, no checks needed). They prefer Westgate Bank.
They'd go on Douglas Co Assessor's Site to pull homeowner's information. This is the most up to date info.
Would start uploading info in QuickBooks.
Would need budget and past billings from RealtyOne.
We should be getting taxes done right now - are we?
They have an accountant/auditor to help.
They also set up water bills, utility bills, etc on their credit card on auto payment; will break down costs to us.