



Welcome Bienvenue

Website: www.CondoDirectorsGroup.ca

Email: condodirectorsgroup@gmail.com

LinkedIn: Condo Directors Group

Twitter: @CondoDirectors

CDG Mission:

To leverage the collective wisdom, knowledge and experience of its membership in order to help Directors manage their individual condominium operations more effectively and efficiently.



Agenda – November 29, 2017

The New Condo Act Series (Part II) – Impact on Management

- **Welcome & Introduction**
- **Panel discussion with managers**
 - Pat Charbonneau (Apollo)
 - Yawar Khan (Capital Integral)
 - Nancy Bouillon (Val Roca)
- **Q&A**
- **Discussion on corporation's website portal**



Costing Scenario to Licence Managers

- **Licencing of Management providers:** \$799 + \$350/managers (yearly)
- **Licencing of Managers:** \$607/yearly + \$150 application (once)

Case study: A firm with 15 managers; managing 3,750 units

Base cost: $\$799 + (\$350 \times 15 \text{ managers}) = \$6,050$

Each licence: $(\$607 + \$150) \times 15 \text{ managers} = \$11,355$

divided by 3,750 units = \$4.64/unit per year



Additional cost to Management firms

- Cost of licencing (both the managers and the firm)
- Cost of ongoing/additional training for managers
- Additional staffing required
- Increase worked load
- Increase minimum wage in Ontario
- Insurance
-



Costing Scenario to Licence Managers

- **RCM Cost of course:** \$2,200 + Text books \$550 /each manager
- **Police Record check:** \$50/each
- **ACMO membership:** \$106 licencing / CM (once)
- **RCM designation:** \$270 / CM / year
- **Technologies / New systems:** \$\$\$

First year cost...

Additional yearly costs...



Next Meetings

March 29, 2018

June 13, 2018

September 26, 2018

November 22, 2018

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Thanks / Merci

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