



Stafford Estates –3rd Party Management Initiative

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Please hold questions and/or comments for
the end of the presentation



Stafford Estates HOA Management Proposed Outsourced Management

› **Why is this issue being raised now? Who the heck is this woman?**

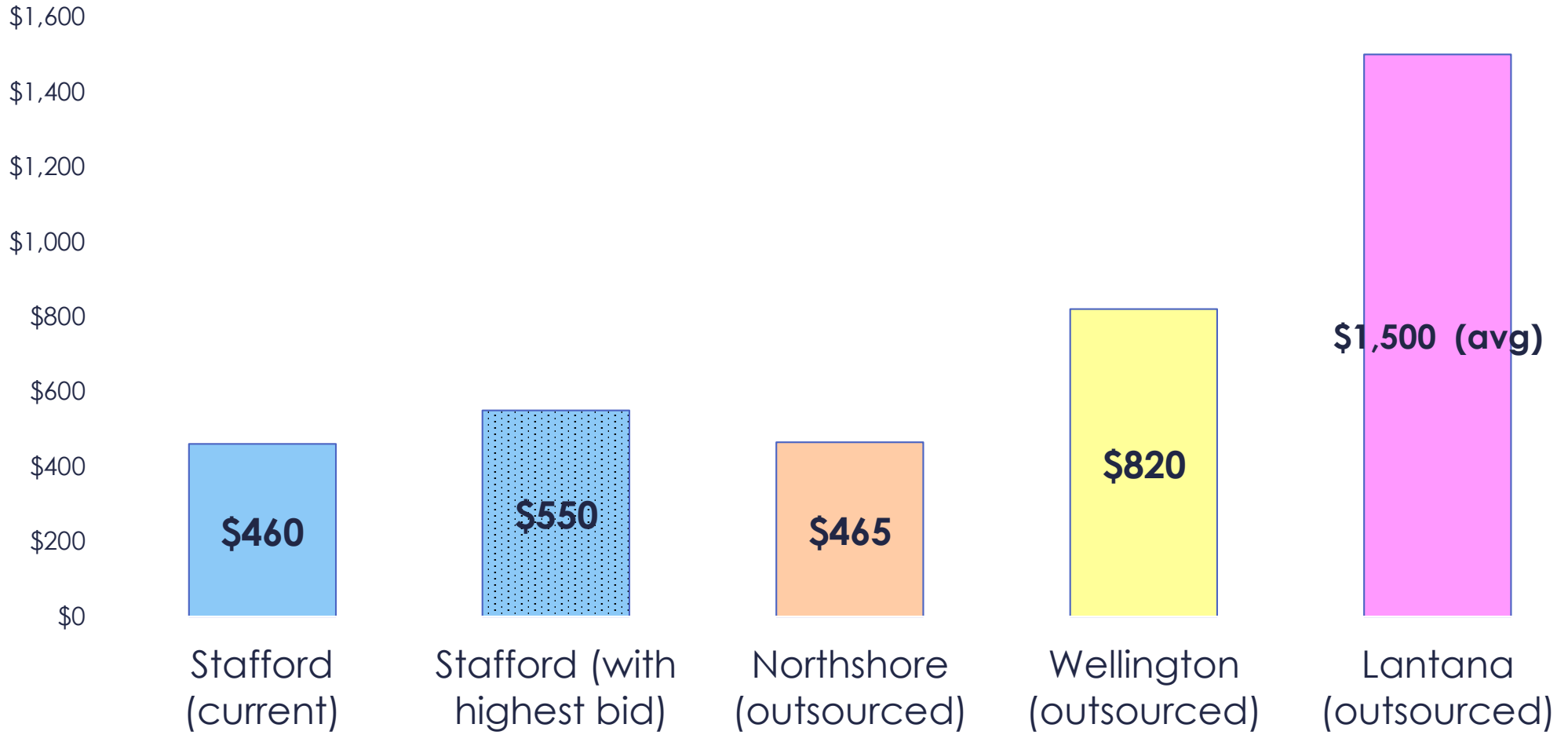
- 20 year resident, married w/2 boys, gardener & fixer upper
- 30 years in commercial real estate
- Concerned with Nextdoor posts and neighbors who don't care

Volunteered to get details of outsourcing, the idea was to help HOA board become decision makers and not themselves be the “labor force”, with a goal to improve our neighborhood

Why is a HOA important when buying a home?

- Keeps home values high, neighborhood should age gracefully
- Uniform high-quality appearance consistent through the years
- Improved communication about neighborhood & town
- Social activities and events
- Amenity management and oversight

Stafford Estates HOA Management Comparison of Annual HOA Dues





Stafford Estates HOA Management Proposed Outsourced Management

Here is why we should outsource:

- **Liability** – less for volunteers and HOA/homeowners
- **Responsibility** – more experienced in repairs, contracts, solutions
- **Updates** – CCRs to include rentals/Airbnb, pandemic procedures, green initiatives, solicitors, xero landscaping, missing shrubs/grass
- **Home Values** – regular visual inspections of entire neighborhood with new perspective, overall cohesive appearance
- **Communication** – notices to homeowners, interactive website with tenant portal for billing/concerns, neighborhood directory, neighborhood/area happenings with crime, emergencies, outages
- **Billing** – no lost invoices, improved payment methods, less delinquencies
- **Social** – new ideas, garage sales, notifications, improve decorations



Stafford Estates HOA Management Proposed Outsourced Management Full-Service RFP included:

• Association Affairs Management	• Financial Management
• Manage Owners Assessments	• Transfer Process Management
• Resale Process Management	• Refinance Process Management
• Tax & Utilities Management	• Asset Management
• Insurance Management	• Service Provider Relationship Management
• Architectural Control Committee Management	• Board Meeting & Member Relationship Management
• Deed Restriction Management	• Home Owner Service Management
• Delinquent Assessment Management	• Web-Based Data Management

Reduced scope = reducing management costs



Stafford Estates HOA Management Full Service Bid Summary

- › How were bidders selected? I do not have a conflict of interest with any residential companies.
 - Surveyed neighborhoods around Flower Mound area
 - Spoke to contacts about their HOA getting feedback on companies
- › \$14k - \$22k per year for Service Fee
 - Equals \$56/year - \$88/year per homeowner
- › 3rd party feedback was that they can reduced operating costs by block bidding out service contracts, utility, insurance
- › Reduced scope of work could lower even more, fitting into our existing budget for CPA, attorney, vendors...bid out full service
- › Implement management scope using a graduated method



Stafford Estates HOA Management Homeowner Feedback

FEEDBACK FOR:

- Improve communication
- Improve neighborhood appearance
- Cost is negligible
- Easier interaction with neighbors
- Improved billing
- Including past HOA board members

FEEDBACK AGAINST:

- Increase in dues
- Over-reach/nit picked by Mgmt Co.
- Outsiders in neighborhood business
- Protective of HOA role and HOA board
- Including past HOA board members

Survey sent 7/10 (163 emails*)
64 Total Respondents

Approved a change in management



54%

No change wanted



45%

*unable to confirm all e-mail addresses are correct