

Central Oregon Regional Chapter of Community Associations Institute

NEWSLETTER

First Quarter 2024

Table of Contents

Page 1: Smart Reserves

Page 2: Word On The Street

Page 3: What the
Architectural Committee
Does for You

Page 4: The Corporate
Transparency Act – Take
Action Now

Page 5: President's Message

Page 6: Vendor Spotlight

Page 7: Architectural
Committee article –
continued

Page 8: CTA article –
continued

Smart Reserves – Building Your Association's Financial Foundation

Proper reserving for Homeowners and Condominium Associations is crucial for the long-term financial health and stability of our communities. The proper management of a reserve fund, coupled with the power of compound interest, improves the HOA's financial foundation. These reserves, combined with regular and rigorous reserve studies, allow associations flexibility when it's time for major envelope or infrastructure upgrades.

Fundamentally, reserve studies serve as a blueprint for the strategic allocation of funds by examining the components of a structure and their current condition to establish a probable lifespan of the components. By conducting regular and rigorous assessments of the physical health of common elements and amenities, associations can anticipate future repair or replacement needs. While the costs and headaches of invasive inspections can be burdensome, they provide a level of insight into component lifespan that cannot be overlooked. This insight allows for the formation of a more reliable component life span estimate and the establishment of a robust reserve fund that aligns with the community's evolving needs.

In conjunction with rigorous reserve studies, the interest that compounds on properly invested reserves, helps create a window of flexibility that removes much of the burden owners face for large repairs. The compounding effect not only ensures that the reserve grows organically over time but also affords the HOA the ability to adjust funding strategies based on the findings of these studies. This combined approach maximizes the effectiveness of the reserve fund by using the power of compound interest to offset inflation and meet future needs proactively. As the reserve fund grows, it gains greater capacity to handle larger expenses without resorting to immediate and burdensome assessments on homeowners.

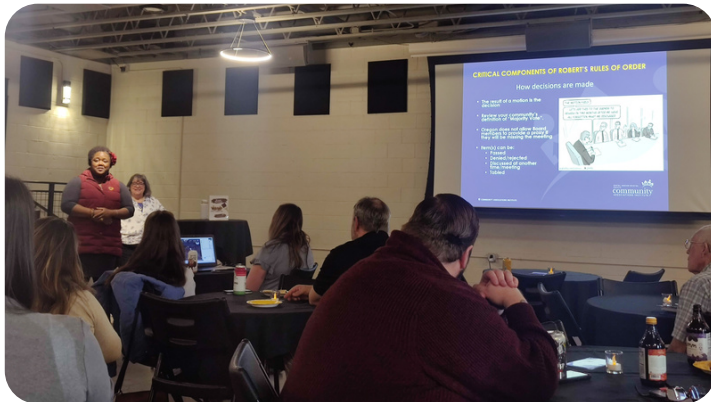
By Jeremy Hershman, AVP
Commercial Relationship Manager, Northwest Bank

Word On The Street

Education – Robert's Rules of Order

In March, we experienced our largest attendance since the onset of COVID, and we're thrilled to be back, engaging in the education of Boards and community managers. Our spring session featured Cathy Smith and Nkonye Williams, who delivered an insightful presentation on Robert's Rules of Order. They covered the fundamentals of conducting a meeting and delved into the essential aspects, including motions, discussions, and voting procedures. A standout takeaway from the event was the emphasis on effective time management within meetings. Adhering to the agenda is key to ensuring Board meetings are productive and stay on course. We're excited about the enthusiasm from our attendees and eagerly anticipate our next educational event on June 20th.

Mark your [calendar](#) for all of the 2024 education!



Kudos to our 2023 award winners for their outstanding contributions to the Central Oregon Chapter! Mellissa Curry for her remarkable attendance, Vote HOA Now for outstanding social media engagement, and Aperion for sponsoring the most items. We're excited to keep celebrating such achievements in 2024 and will be introducing a new award for the Recruiter of the Year.



Board Of Directors

President:

Sara Eanni

President Elect:

Hannah Jones

Treasurer:

Michael Hughes

Secretary:

Maureen Radon

Board Member:

Rod Collins

Marketing Committee

Chair/Board Liaison:

Sara Eanni

Member:

Hannah Jones

Member:

Liz Fluharty

Member:

Jeremy Hershman

Events Not To Miss

Contracts & Vendors,
Best Practices
In Person/Virtual
June 20th

Membership Social
In Person
July 11th

Insurance Market &
Maintenance Plan
In Person/Virtual
August 22nd

Reverse Tradeshow
In Person
September 26th

What the Architectural Committee Does for You

Are you getting ready to make an addition to your house, build a new shed, or a fence in your back yard? Before you break out the materials, make sure to get your plans approved by your association's Architectural Review Committee.

While it may seem arbitrary from an individual homeowner's standpoint, the Architectural Review Committee ensures all modifications comply with the design standards of your neighborhood. Aside from stopping residents from painting pink polka dots on their houses, the committee's job is to make sure that the size and style of the project, the type of building materials being used and the overall look of the new structure adhere to the association's requirements. Not only does this keep the community looking cohesive, it also helps to keep property values up by preventing individual structures from standing out. Of course, it's also important to note that unapproved structures might legally have to be removed at the owner's expense, so save yourself money and headaches by getting approval before building.

Continued on page 7

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The Corporate Transparency Act- Take Action Now

All community associations across the United States must take note of a compulsory filing obligation mandated by the Corporate Transparency Act (CTA). This law, designed to combat money laundering within small businesses, necessitates that businesses and tax-paying nonprofits disclose personal information and respond to 51 questions via the U.S. Department of the Treasury's online portal. Associations will have to comply and there are consequences that will impact the community.

The legislation defines a "beneficial owner" as any individual holding 25% or more ownership or control over an entity. This could encompass an owner with multiple units as investment properties or the Board of Directors overseeing the association. Existing associations are required to comply with the filing by December 31, 2024. However, associations established in 2024 must file within 30 days of their incorporation. Developers or individuals in control of an association are responsible for filing and updating the information as the Board undergoes changes.

Continued on page 8

COMMUNITY ASSOCIATION BANKING

Your experts in the HOA industry.

Elle Larkin-O'Connell, VP, Regional Account Executive
elle.larkin@firstcitizens.com | 469-251-9858

firstcitizens.com



First Citizens Bank.

¹We received a 2022 FinTech Breakthrough Award for Best B2B Payments Platform.
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Explore the Benefits of
Membership,
Join CORC CAI today -
caionline.org/JoinNow

Join A Committee

Looking to give back? A good way is to join a committee. CORC CAI is actively looking for committee members.

Commitment is approximately one to two hours a month. Contact Heather for details.

Membership Committee

Chair/Board Liaison:
Michael Hughes

Member:
Julie Hellman

Member:
Noam Amir-Brownstein

Member:
Kathy Oberst



National Events

Annual Conference
May 8-11, 2024
Las Vegas, NV

High Rise managers
Workshop
July 15-17, 2024
Los Angeles, CA

Large Scale Managers
Workshop
September 11-14, 2024
Montgomery County, MD

CEO-MC Retreat
October 16-19, 2024
Tucson AZ

CAI National Events
www.caionline.org/Events



Sara Eanni

2024 Central Oregon Regional
Chapter of CAI - President

Chapter President Message

The beginning of 2024 has been exhilarating, especially with the growth of our Central Oregon CAI chapter. The Board and committees have hit the ground running, dedicating themselves to a considerable amount of effort towards enhancing organization and efficiency across the chapter. This fervent start to the year promises a foundation of strength and collaboration, setting a vibrant tone for the months to come.

We're overjoyed to share the groundbreaking launch of our new hybrid model, a transformative step that opens the doors for communities and managers situated beyond the scenic edges of Bend city to join our educational events from the comfort of their own spaces. This pioneering initiative significantly enhances accessibility, especially for those in rural associations, enabling them to connect and engage with our rich array of offerings like never before. Let's join hands in spreading the excitement about this incredible opportunity far and wide, encouraging communities near and far to seize this chance to grow and learn with us!

Our chapter is constantly seeking volunteers to join and support our committees. It's a fulfilling role that only requires a small commitment each month, catering to individuals from various backgrounds—whether you're a manager, business partner, or board member, all skill sets are welcomed.

Mark your calendars for two new additions to our event lineup: our first Axe Throwing social event later this year, taking the place of Full Throttle. Additionally, we're introducing our first annual Reverse Tradeshow, presenting a fantastic chance for business partners to widen their client base and offer valuable support to our community. These additions promise to enrich our event offerings and foster stronger connections within our community. This event promises to be a fun way for us to connect and make lasting memories. Looking forward to seeing you all there!

As this year's president, I'm excited to contribute to our chapter's success and am thankful for everyone's support and participation.
#WeAreCAI

Sara Eanni
2024 Central Oregon Regional Chapter of CAI - President

Vendor Spotlight

Accurate Reserve Professionals

How can Accurate Reserve Professionals help our CAI Members?

Accurate Reserve Professionals, LLC can help CAI member managers and board member leaders plan for long range maintenance, repair, and replacement of association assets by providing reserve studies which are easy to read and understand. We take the time to ensure the client understands the results of the study and are happy to answer any questions the client has.

Share your thoughts on how your company is different from others?

Our founder, Karen McDonald, CMCA, AMS, PCAM, RS, has a combined 23 years of community association management and reserve study preparation experience so she truly understands how reserve studies integrate into community associations. When we designed our reserve study report we used our former management experience to proactively answer the most commonly asked questions and created individual chapters detailing each funding plan recommendation so an association can easily compare the funding options and choose the one that best fits its needs. And, our customer service is absolutely top notch!

Make it fun – What's a fun fact about Accurate Reserves?

Outside of the office Karen resides on a 19 acre hobby farm with her husband, a collection of farm animals and a giant vegetable garden from which she cans jams, salsas, pickles and sauces.



CENTRAL OREGON REGIONAL CHAPTER
community
ASSOCIATIONS INSTITUTE

JOIN A COMMITTEE

GOT SKILLS?

- Education Committee
- Marketing Committee
- Membership Committee
- Sponsorship Committee

WE COULD USE YOUR SKILLS!

Contact us to learn more:
corc@caicentraloregon.org

<http://www.caicentraloregon.org>

Be A CORC Sponsor

Sponsorship Opportunities are available.

Contact CED Heather Brownson at 541-719-8224 or corc@caicentraloregon.org for more information.

2024 Sponsorship Opportunities

caicentraloregon.org/sponsorship

Sponsorship Committee

Chair:

Melissa Curry

Member:

Colleen Chesbrough

Member:

Karma Prajzler

Board Liaison:

Maureen Radon

CAI Oregon LAC Members

Chair & Federal Liaison
Katie Anderson, CMCA, AMS,
PCAM
Aperion Mgmt Group

Vice Chair
Sara Eanni, CIRMS
ABI Insurance

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Delegate Member
Tami Macleod
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Delegate Member
Jason Grosz
VF Law

Delegate Member
Kyle Grant
Tonkon Torp LLP

Advocacy for Associations
www.caionline.org/advocacy

What the Architectural Committee Does for You

Continued from page 3

So, when you're ready to start your new project, or if there are any modifications to the previously approved plans, make sure to send your plans to the Architectural Review Committee first so that we can make sure they're in compliance with the association's design standards. In order for a smooth review, make sure to submit as many supporting documents as you can that will best describe your project. By doing this, it will expedite the review process and give the committee a clear insight into the proposed modification.

Hybrid Events for 2024

Join CORC CAI events with our new hybrid event model. Every educational event will be offered with a virtual option for attendees who live outside of the Bend area.

We encourage sharing [this flyer](#) with your communities to help us get the word out.



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ARE YOU READY TO WORK WITH THE BEST?

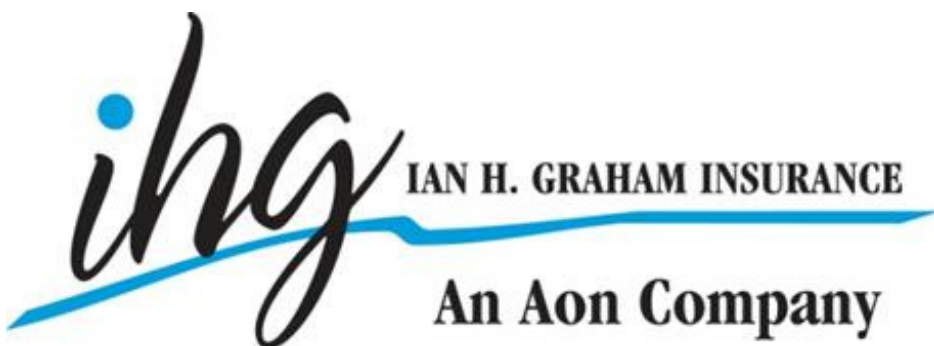
The Corporate Transparency Act- Take Action Now

Continued from page 4

Non-compliance with the law carries severe penalties. Fines can escalate from \$500 per day up to \$10,000, and there's also the risk of criminal prosecution. The requested information resembles what a Board typically provides to a bank, including personal details such as name, address, and a copy of a driver's license, among other requirements. While the exact impact on community association governance remains uncertain, it is widely believed that community associations were not the primary focus of this legislation. CAI continues to actively advocate for an extension or even an exemption from this law.

Your assistance is vital! CAI encourages homeowner associations to voice their concerns and petition for a postponement of CTA reporting obligations. Notably, H.R. 5119 has been approved in the U.S. House of Representatives, and a corresponding bill is progressing through the Senate. This legislation seeks to postpone reporting requirements. Associations can engage with legislators and urge the passage of H.R. 5119. Utilize CAI's Advocacy Center, which offers support in drafting and sending letters to your U.S. Senator. Click the links below to send your letter.

Community Association Institute Advocacy Center
Make your voice heard and send a letter to your U.S. Senator.
<http://tinyurl.com/49b6w5x2>



Education Committee

Chair:

Heather Bennett

Member:

Paul Conte

Board Liaison:

Rod Collins

*Committee looking for additional volunteers.

Connect with Heather

New Events – Save The Dates

Axe Throwing – date TBD

Reverse Tradeshow
September 26th

Reverse Tradeshow is an opportunity for business partners to sit down with multiple management companies in the same room.

Chapter Contact: Chapter Executive Director Heather Brownson
541-719-8224 corc@caicentraloregon.org