

Property Management & Roles of the Board of Directors

Setting and Enforcing Community Policies -

If you own property in a condominium, townhome, or newer single-family home community, your community is likely governed by a Homeowners Association (HOA) or Condo Association (COA). Your HOA/COA is governed by an elected Board of Directors, comprised of owners who have volunteered to serve your community.

Your HOA/COA is responsible for your community's operations and common areas, as well as for creating the CC&Rs (covenants, conditions, and restrictions). You should also have By-Laws and Rules & Regulations (R&Rs) – the comprehensive policies and rules you and your fellow homeowners must follow to maintain your community's curb appeal, quality of life and property values.

Many HOAs/COAs hire a professional property management company to properly and effectively leverage their expertise to handle day-to-day operations, perform ongoing maintenance duties, and communicate with residents. In addition, the property management company is responsible for executing all Board decisions and ensuring that all homeowners comply with the CC&Rs and adhere to state condominium statutes.

Sometimes, however, homeowners confuse the roles and responsibilities of their Board and their property management company, especially when it comes to community rule enforcement. Despite what many homeowners think, your property management company does not set any policies or rules pertaining to your community, nor does it determine the penalties for non-compliance. Rather, the management company's responsibility is to enforce the community policies and regulations made by your Board of Directors on behalf of the Board.

Property management companies partner with your board to optimize property values and ensure harmonious living environments for you and your neighbors. Working together, we can create a beautiful and thriving community you'll be proud to call home.

For more information, <u>contact Kinetic Property Management</u> for all your HOA, Association, or Property Management service needs.

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