



# COMMUNITY BUILDER

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## Tips for Building Value Through Preventative Maintenance

Many answers will arise when asking the question, "Why do you live in an association?". Some may say they prefer the 'maintenance-free living' or they 'love the amenities for the price.' Perhaps some will admit they didn't know what it meant to be in an association but that they fell in love with the home they bought. Still, the most common answer is that living in an association helps preserve and protect property values.



Many community associations are growing older – and not always gracefully. Aging communities are plagued by significant issues like dry rot, wood boring insect damage, leaking roofs, eroding ponds, and failing infrastructure. As a result, hefty special assessments seem to be the order of the day. Over the years, many associations have chosen to defer maintenance responsibilities for one reason or another, but allowing maintenance to slide year after year is not the answer.

Furthermore, a board's primary and legal responsibility is a matter of protecting and preserving the value of the association's assets. Success in this venture leads to well-maintained communities where properties often sell faster and for a higher price comparatively. So, how can an association that wants to maintain its assets and preserve property values do so successfully? Several vital points may assist in the maintenance journey:

### **Make the Commitment as a Board**

A great first step is for the board to record that it is committed philosophically to preventative maintenance. Consider enacting a formal written resolution, approved by the board, that mandates professional quality maintenance of the property as a foundation of this

commitment. The resolution may be simple or more complex and will create a road map and standard by which future boards must act and uphold.

### **Appoint a Preventative Maintenance Committee**

The board should consider the strengths of association members and harness those strengths for the betterment of the community. Solicit volunteers from the community to serve on a special committee with the express purpose of building a successful preventative maintenance plan. If the board can appoint individuals with relevant experience in construction, design, architecture, or another trade – the committee will be off to an excellent start. One key to the committee's success is the development of a charter that outlines the specific responsibilities and expectations of the committee.

### **Develop a Maintenance Matrix**

As mentioned in a Community Builder article from earlier this year, the board and committee should review the governing documents and develop a list of all association components. The list or matrix should identify all elements the association is obligated to maintain and those maintained by members. The list will likely go beyond obvious elements like the roofs, painting, paving, etc. If there is confusion or clarity is required, especially for limited common areas, you may wish to consult with the association's legal counsel. This brings us to our next tip...

### **Professional Relationships Make All the Difference**

The board must work with reputable professionals to achieve the association's goals. These include the association attorney and insurance agent but will also likely extend to contractors, engineers, consultants, and inspectors. These professionals have experience and training to identify potential problems and make successful repairs to the elements. Often boards are hesitant to engage the services of these professionals for fear of high costs; however, their involvement often saves associations both time and money in the long run.

Whether your association is 40 or 4 years old, preventative maintenance is absolutely necessary. Aging communities may face a more immediate concern over infrastructure issues, but newer communities are not totally safe from major problems either. The changing legislature may begin to require preventative maintenance, and even where the legislature is not specific, associations can and should take steps towards an effective maintenance plan. Employing the tactics in this article is the most critical first step toward an association committed to preserving and perhaps even increasing property values.

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