



# Management Company Search

Presented By:  
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January 2023

# Due Diligence

**Faith Property Management**-No

**Flagstaff Management**-No

**CCG**- initial meeting on October 27th in BEM, Zoom on January 12th, proposal given

**Sentry**- Did not respond to inquiry

**365 REAL Property Management**- No

**CAP Management**- No and referred us to Haven

**Haven** (referred from CAP)- initial meeting on October 14th in BEM, Zoom meeting on January 5th, proposal given

- I called 7 management companies to get quotes. 1 didn't return my calls. 3 said no after a phone discussion. 1 said no and referred us to Haven. Haven and CCG were the only 2 who would give me proposals.
- I also left 2 phone messages and 1 email for Associa. Their new Business Development Manager, Justin Heckmaster, is from Hammersmith, who refused to bid earlier and their new VP of Business Development, Connor Case, is from CAS who refused to bid earlier.

# Due Diligence

## Haven VS CCG

- I invited the board to on-site meetings with both Haven and CCG in October.
- The board was asked to supply questions and input to the second round of interviews for Haven and CCG. These questions were compiled for the future Zoom interviews.
- The board had Zoom meetings with both companies in January.
- A small group compiled spreadsheets of our inner workings and compared CCG and Haven.
- Based on our major wants, full accounting services and employee services, we are able to narrow down the 2 companies to 1 because CCG was not willing to provide employee services or offer full accounting services.
- A small group had a second Zoom meeting with Haven in January to discuss details of their onboarding process and how our accounting would transfer to their programs.

# Why Haven?

- Timely responses to our requests
- Knowledgeable and professional staff
- Full accounting services including payroll and staff oversight
- BEMA staff will have access to better insurance options
- We will have a personalized, local, and dedicated Haven team working with us. No call center.
- Experience with mountain communities
- Experience with communities that have employees
- Annual cost is within our budget.

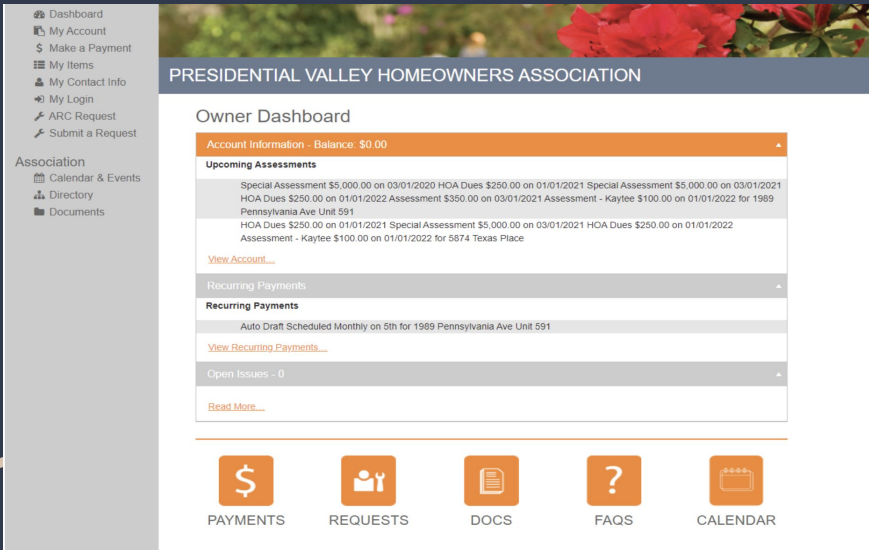
# Cost

Haven brings economic benefits in several key areas. Our annual cost for their service would be offset by the savings they provide. The result is no incremental cost beyond our current annual spend.

	Current Budget	Expense Option 1 Changes	Expense Option 2 Changes	Overall Savings/Cost Option 1	Overall Savings/Cost Option 2	Notes
<b>BEMA Administrative Expenditures</b>						
Haven Community Management Fee	0	38400	60000	-38400	-60000	Portfolio vs. Semi-Dedicated
<b>10.6100 BEMA Payroll Expenditures</b>						
10.6110 BEMA Salary Operations & Maint A	76,542.00					
10.6120 BEMA Salary Operations & Maint B	62,680.00					
10.6130 BEMA Salary Assist Operations & Maint	6,000.00					
10.6140 BEMA Salary Operations Admin	55,757.00					
Payroll Administration Fee - Addendum A	0.00	6,029.37	6029.37	-6029.37	-6029.37	3% of Salaries for Payroll & HR Admin.
CO Unemployment Tax	1,200.00					
Federal Taxes (941/944)	15,725.00					
Federal Unemployment (940)	1,200.00					
10.6170 BEMA Employee IRA Match	2,295.00					No Change.
10.6240 BEMA Worker's Comp Insurance	3,400.00					
10.6250 BEMA Health Benefits	59,946.00	14,400.00	14,400.00	45,546.00	45,546.00	\$400/m/employee on Haven Insurance
Employee Stipend to Offset Insurance Expense	0.00	6,395.20	6395.2	-6395.2	-6395.2	Stipend to not cost employees more on Haven's policy
<b>10.6700 Legal &amp; Professional Fees</b>						
10.6710 BEMA Legal Fees	2,500.00	500	500	2,000.00	2,000.00	Consider Free Office Hours for Guidance. Will need HB1137 Amendments
10.6720 BEMA Accounting Fees	14,000.00	2300	2300	11,700.00	11,700.00	Audit Only. Financials Included in Mgmt. Fee
<b>Overall Annual Cost Savings</b>				\$ 8,421.43	\$ (13,178.57)	

# Membership Benefits

- Saves BEMA money
  - All accounting would move over, eliminating a bookkeeper
  - Staff would have health insurance through Haven which is a larger pool thus bringing down costs
- Accounting
  - All accounting would be via Haven rather than our staff, bookkeeper, and board
  - Volunteers would not be in charge of our books
  - Reduces staff and board time by reducing re-entries, delays and mistakes in our ledgers, with goal of future clean audits
  - Financial liability would fall to professionals
  - Board would still be responsible for what is spent
  - Treasurer would still have access to view all accounts
- Consistency
  - Haven could supervise staff
  - Board could limit their involvement in the day to day with staff
  - Board would have consistent support
  - Enforcement of rules would be unbiased
  - Haven would update member portal information
  - Haven could create agendas, minutes, and run meetings
  - New directors would have a smoother transition
- Online Member Portal
  - View and pay water bills and assessments with online payments by check or card
  - Governing docs, meeting minutes, committee reports easily accessible
  - Forms, submittable online
  - Work orders, submittable online
  - Updated calendar for members
  - Online member directory (still optional to be included)



Member Portal Dashboard Example

# Timeline

**August-** Began researching and calling management companies to request information

**October-** On-site visits with Haven and CCG

**November-** Received unofficial proposals

**December-** Compiled questions for interviews

**January-** Completed Zoom interviews with Haven and CCG

**February 1st-** Onboarding begins, the next 30-60 days will be intense as Haven will want to meet with all board members and staff as her team requests our documents and information.

**Mid-February-** Town Hall Q&A

**April 1st-** We go live with the member portal and first month payment is due. We spend the next couple of months working out kinks

**Mid-April-** Town Hall to help members navigate the member portal and answer any questions.