

COLORADO DIVISION OF REGULATORY AGENCIES

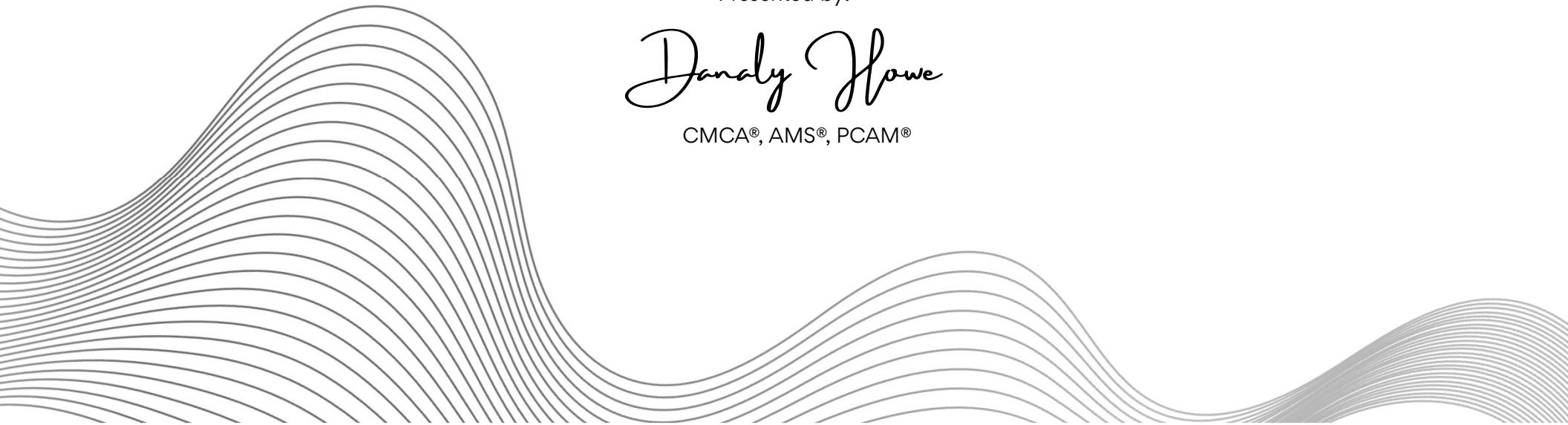
THE CAM SEARCH: DO'S AND DON'TS

September 26, 2025

Presented by:

Danely Howe

CMCA®, AMS®, PCAM®



AGENDA

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- ① Pros and cons of self-management vs. **professional management**
- ② How to evaluate your **community's needs** and determine the scope of services
- ③ Tips for creating an effective **RFP** (request for proposal)
- ④ **Key questions** to ask when interviewing potential management partners

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SELF MANAGEMENT

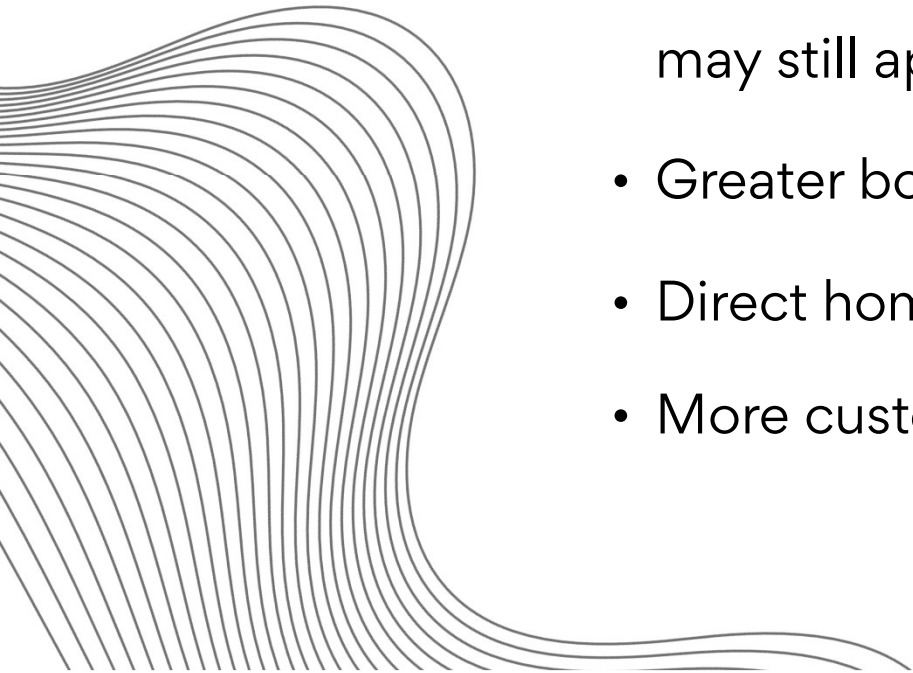
VS.

PROFESSIONAL MANAGEMENT

SELF-MANAGEMENT

PROS

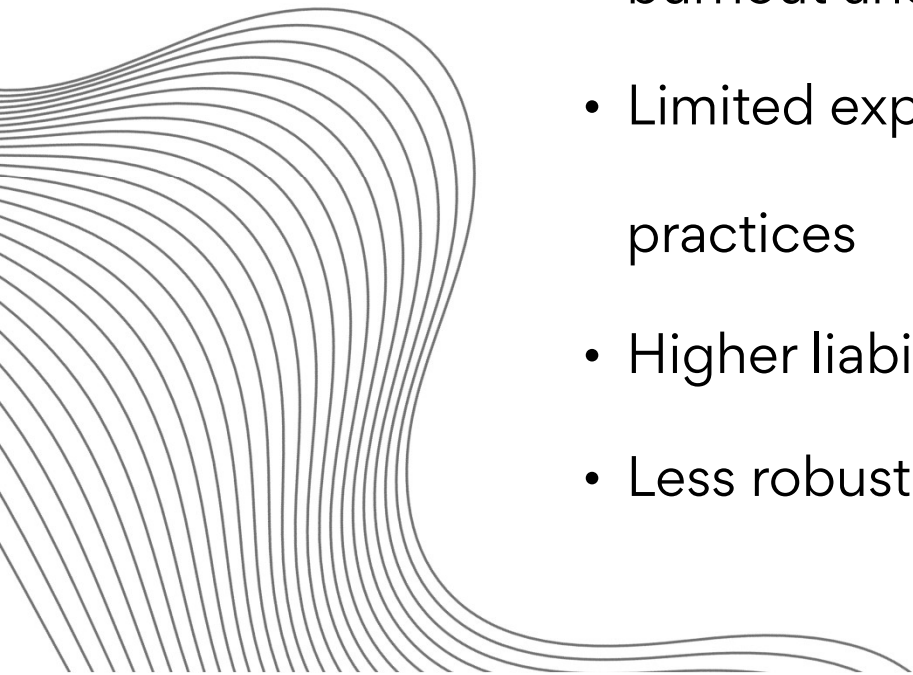
- No management fee (software, office, and other costs may still apply)
- Greater board control and autonomy
- Direct homeowner involvement
- More customized and attentive service



SELF-MANAGEMENT

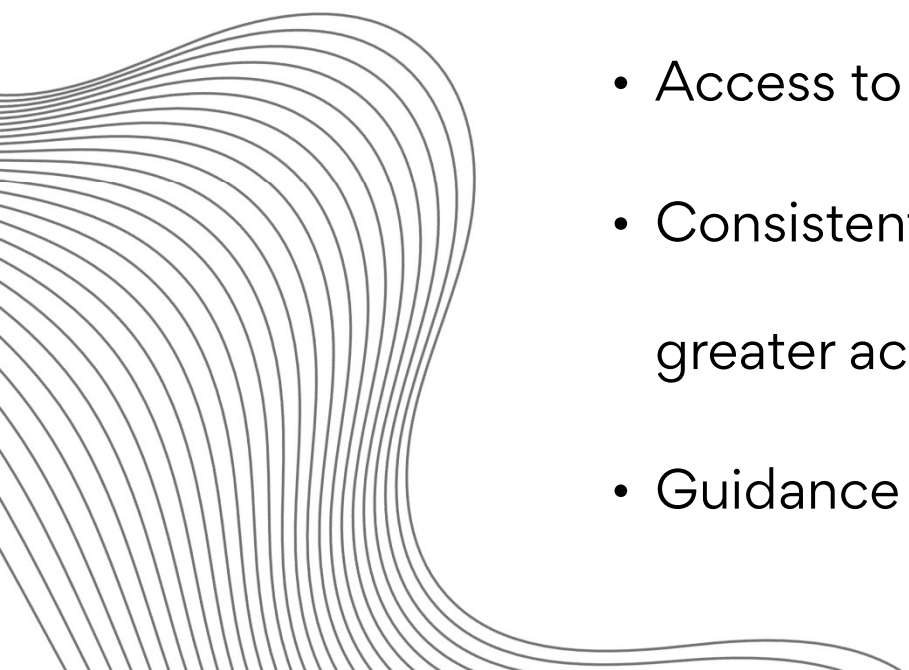
CONS

- Less stability and consistency due to potential volunteer burnout and turnover
- Limited expertise in current laws, governance, best practices
- Higher liability exposure for theft, fraud, lawsuits
- Less robust financial expertise, budgeting, reserves



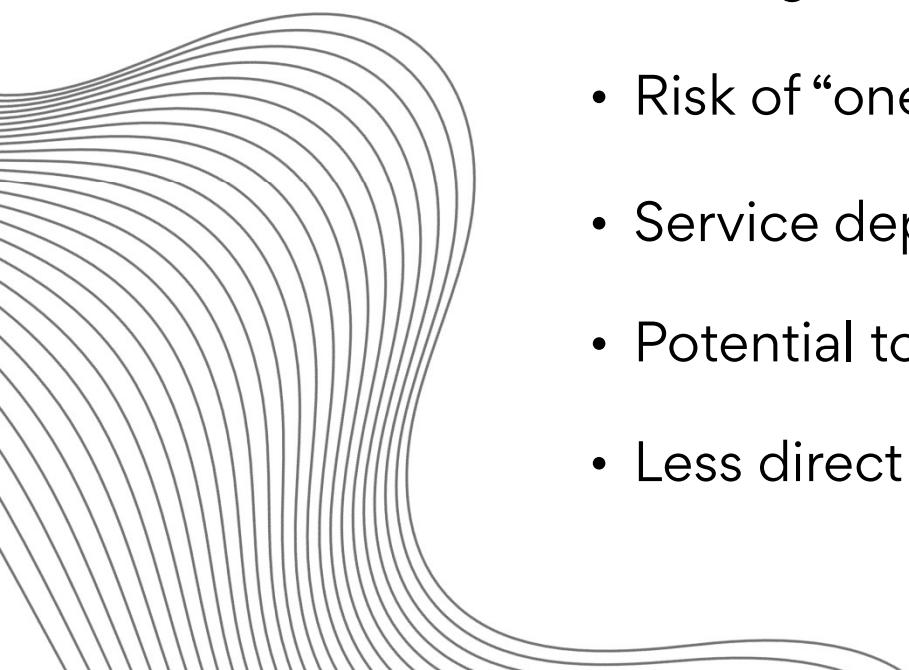
PROFESSIONAL MANAGEMENT

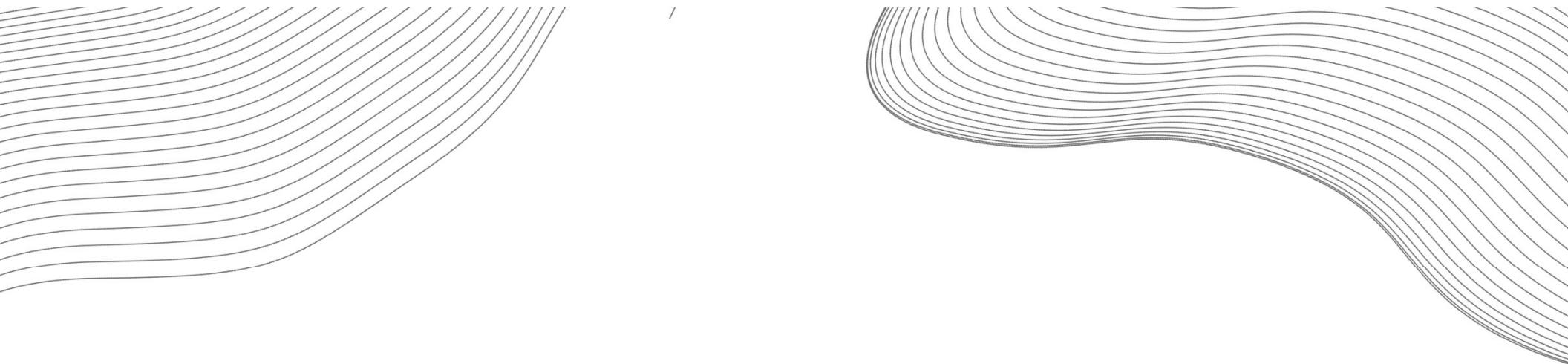
PROS

- 
- A decorative graphic consisting of numerous thin, curved lines that flow from the left side of the slide towards the center, creating a sense of movement and depth.
- Trained staff and expert advisement
 - Access to technology and accounting systems
 - Consistent oversight of vendors and maintenance, greater access to vendors and negotiating power
 - Guidance on compliance and statutes

PROFESSIONAL MANAGEMENT

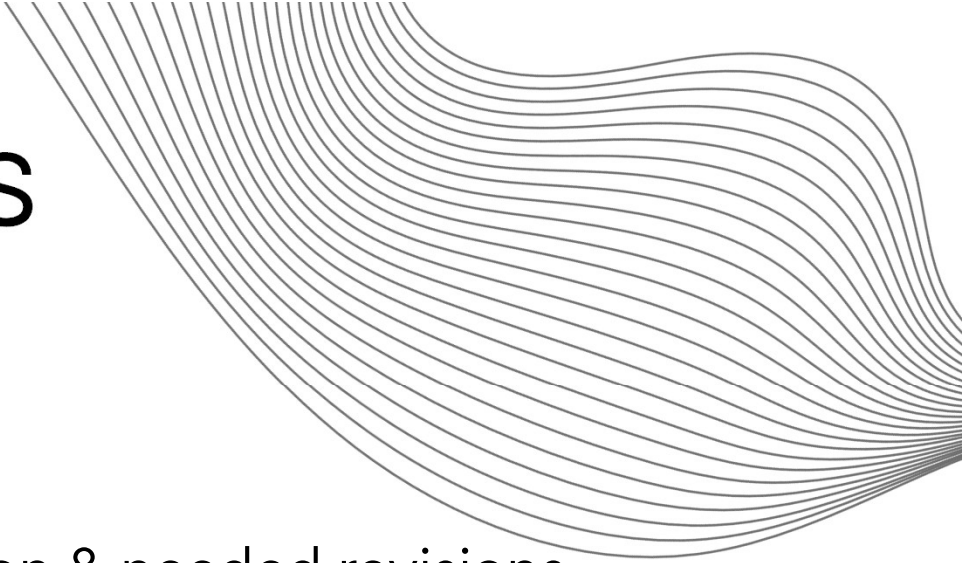
CONS

- 
- A decorative graphic consisting of numerous thin, curved lines that flow from the left side of the slide towards the center, creating a sense of movement and depth.
- Management fees, some have extra charges
 - Risk of “one-size-fits-all” service
 - Service depends on manager & workload
 - Potential to misalign priorities
 - Less direct board control

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EVALUATING COMMUNITY NEEDS

BUDGET & RESERVES

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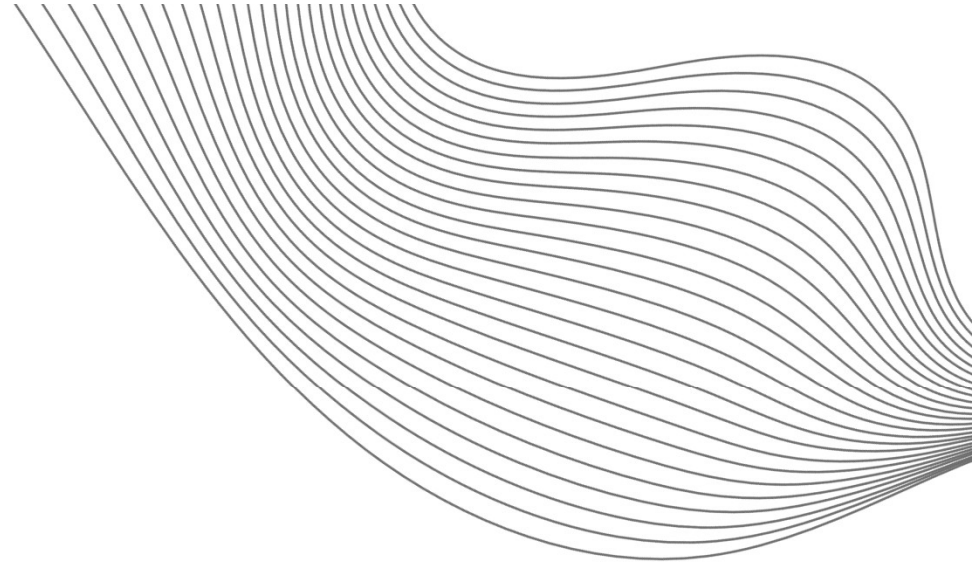
Assess:

- How budget will support either option & needed revisions
- Where expense items could use advisement
- Whether there is sufficient accounting oversight & accuracy
- Reserve funding needs & expertise needed to overcome challenges
- Special assessments, delinquencies, board time

MAINTENANCE

Assess:

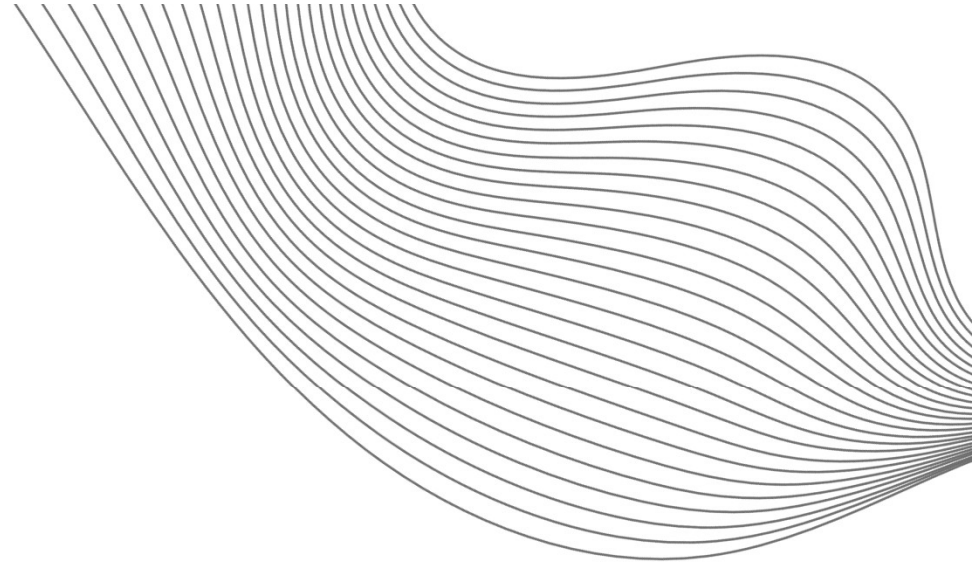
- Age of community
- Scope of ongoing maintenance obligations
- Long-term reserve project management
- Expertise needed for various components
- Capacity for emergency responses



SERVICES

Assess:

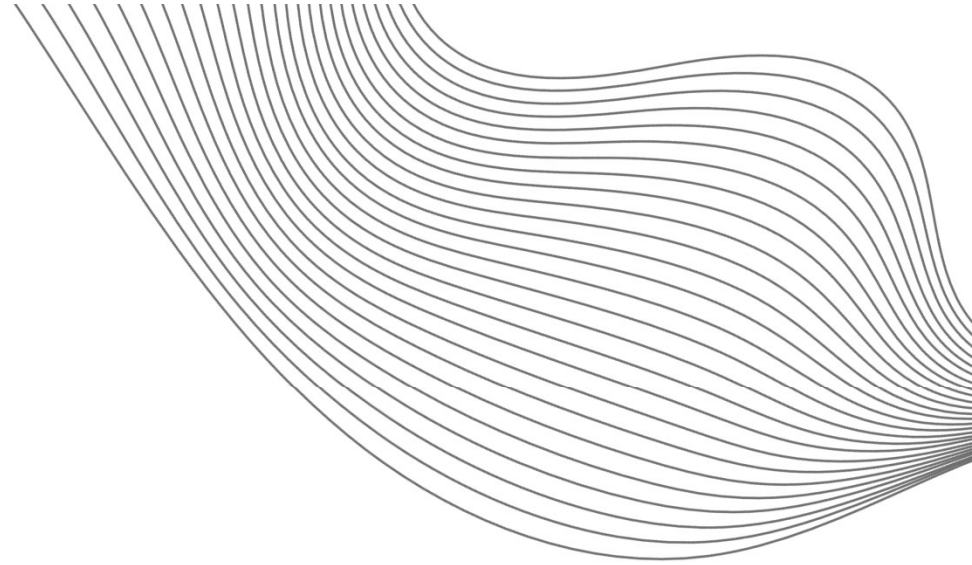
- Meeting prep and follow-through
- Records management
- Time management
- Internal controls, risk management
- Homeowner communication



VOLUNTEERS

Assess:

- Board capacity
- Volunteer availability
- Statutory knowledge (CCIOA, Non-Profit Act, Condominium Act, etc.)
- Neighbor-to-neighbor conflict & disputes
- Uniformity of covenant & rule enforcement



PRIORITIZE GOALS

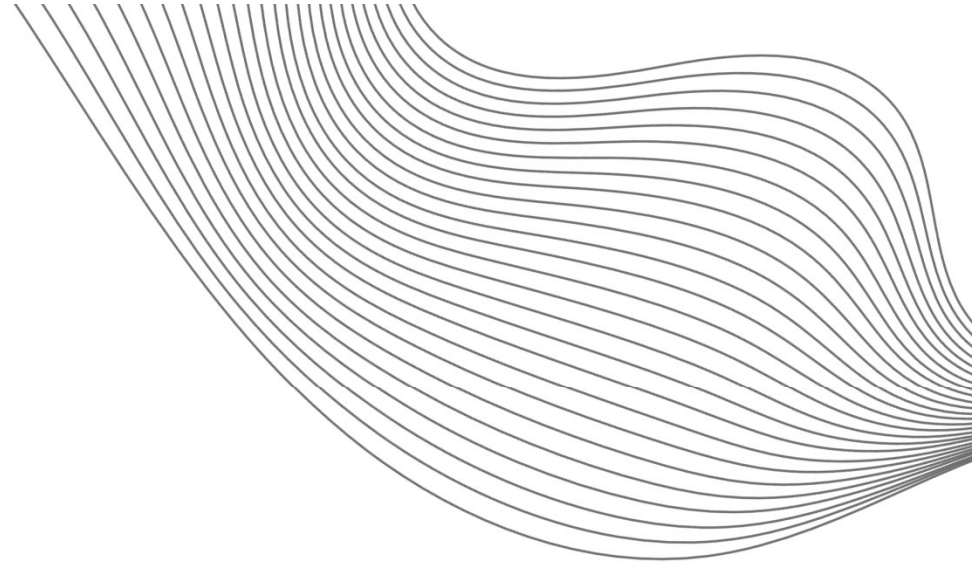
Assess:

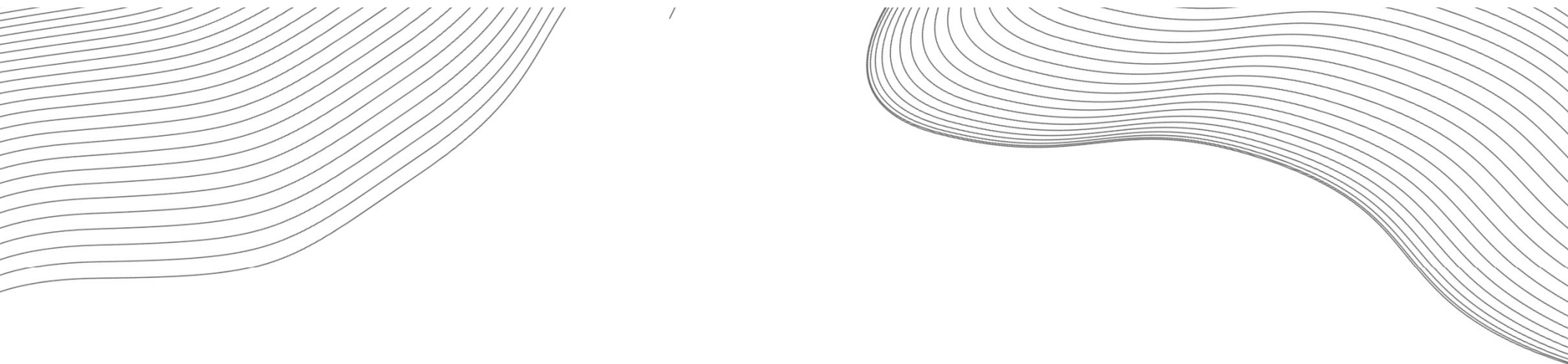
COST

SERVICE

TECHNOLOGY

COMPLIANCE

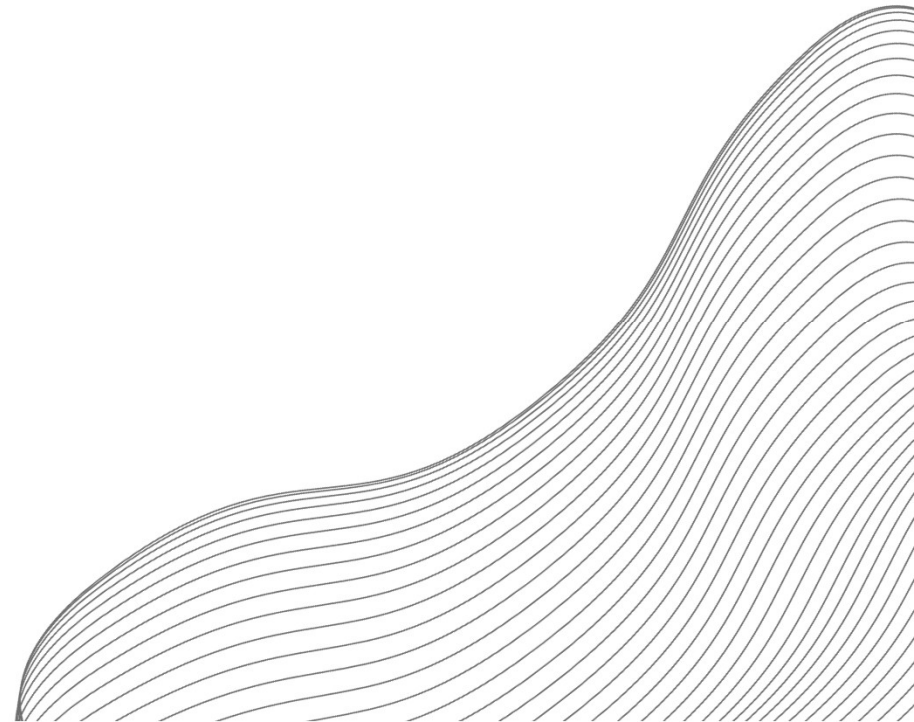


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SCOPE OF SERVICES

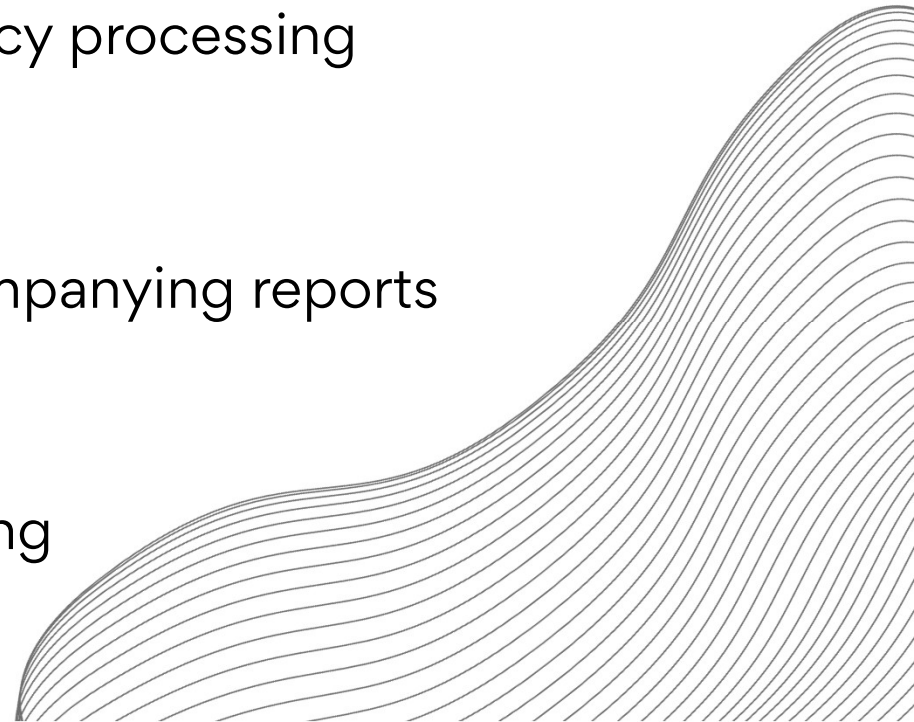
ADMINISTRATIVE SUPPORT

- Meeting agendas, packets, minutes, frequency
- Maintaining accurate records
- Committee support
- Special project support
- Legislative updates
- Staffing



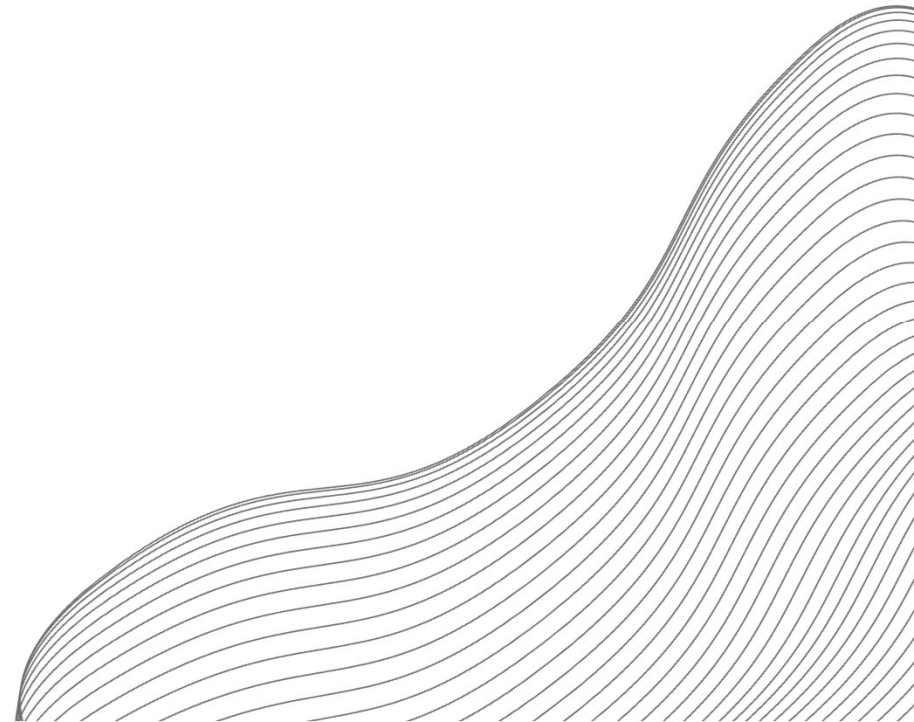
FINANCIAL MANAGEMENT

- Annual budgeting
- Collection of assessments, delinquency processing
- Payables, reconciling bank accounts
- Monthly financial statements & accompanying reports
- Reserve investment management
- Audit, tax filing, reserve study reporting



VENDOR OVERSIGHT

- Write RFPs, solicit & evaluate multiple bids for contracts
- Insurance and licensing requirements
- Vendor management & performance
- Day-to-day oversight and reporting
- Capital project management



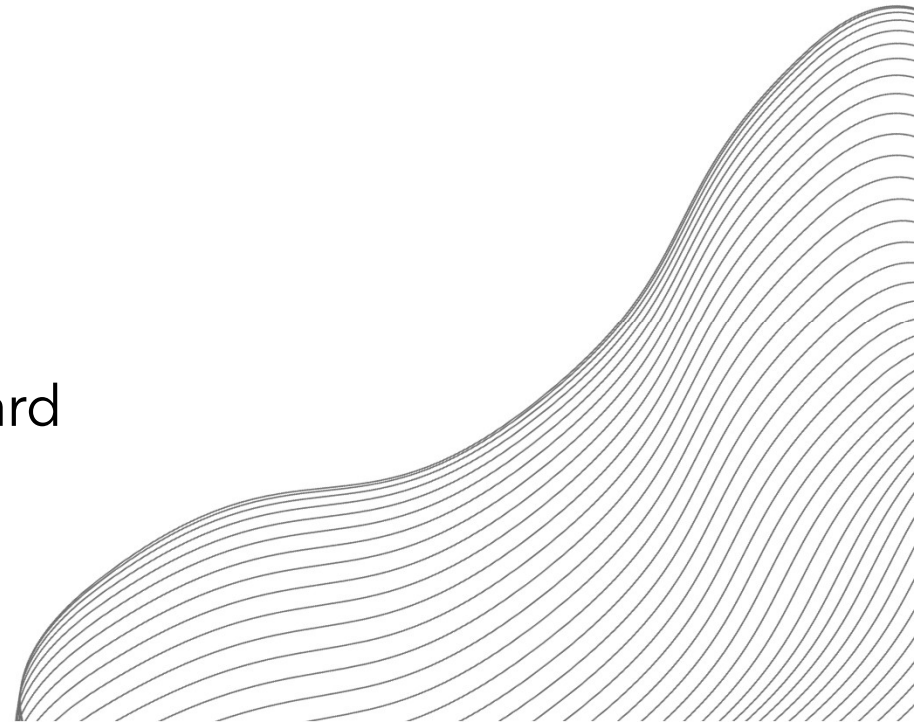
COVENANT ENFORCEMENT

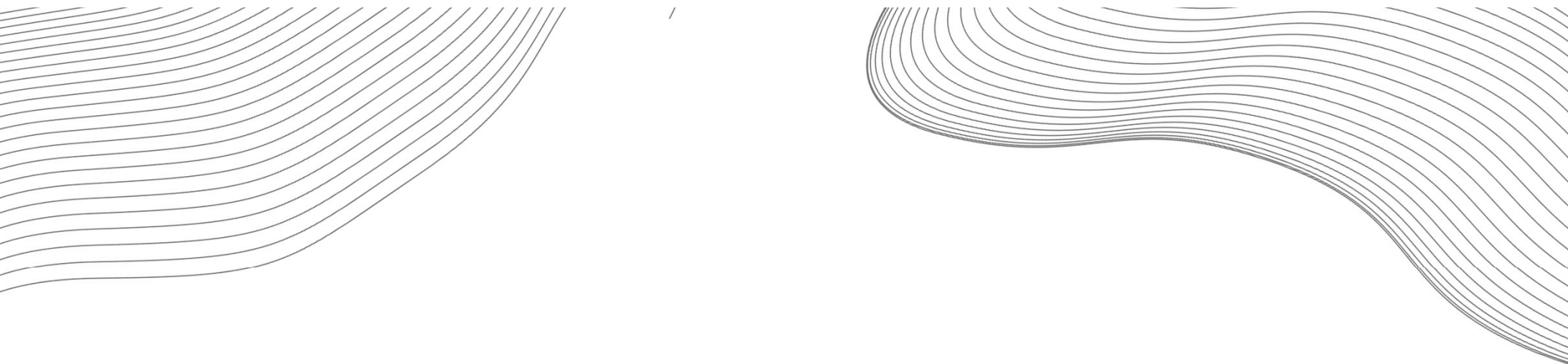
- Conduct regular community inspections
- Issue violation notices in line with law & governing docs
- Track status, issue follow-ups
- Due process appeals & hearings
- Consistent & fair enforcement



TECH & COMMUNICATION

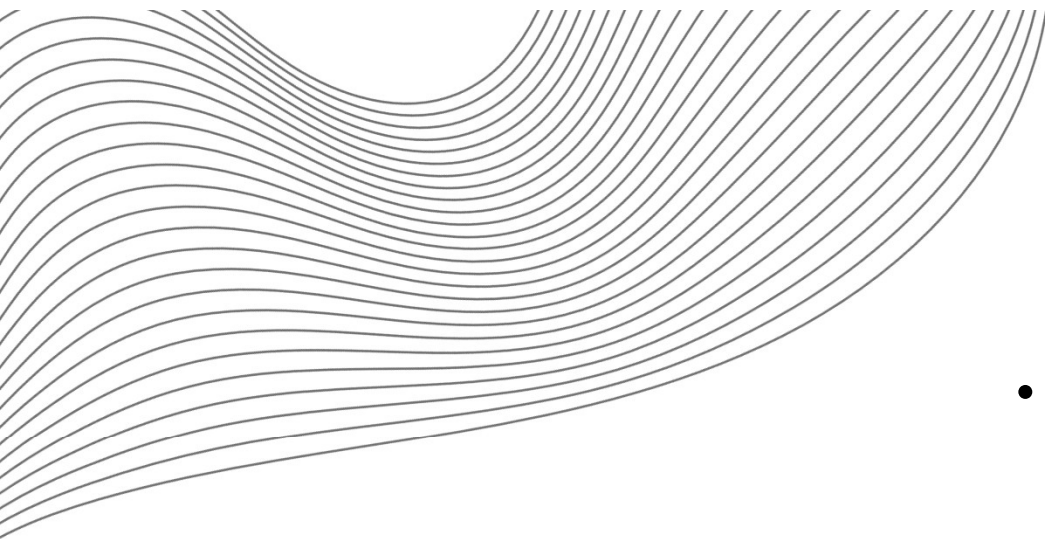
- Online portal and/or website
- Payment and service request options
- Newsletters, updates, email blasts
- 24/7 emergency contact availability
- Provide ongoing transparency on board actions & community activities



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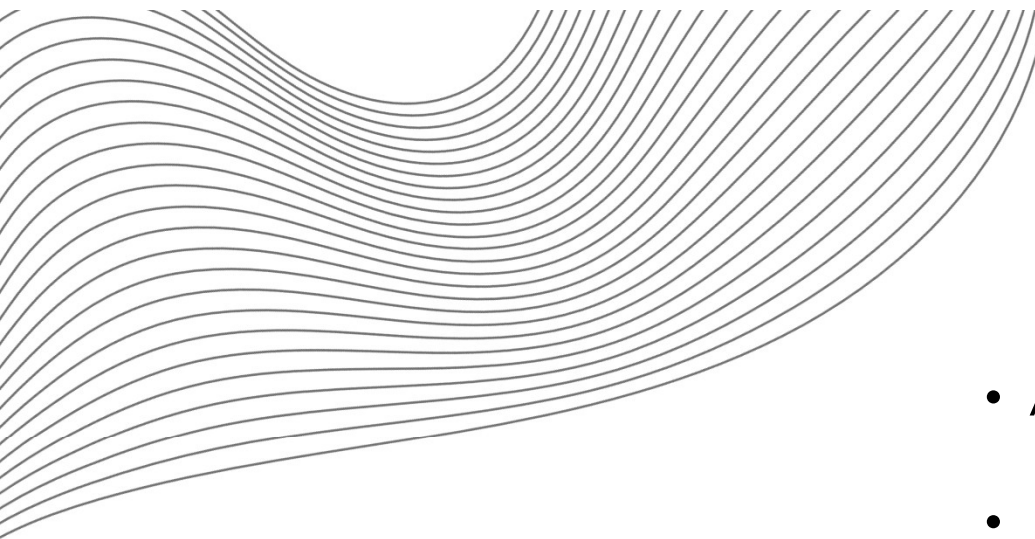
ELEMENTS OF AN RFP

REQUEST FOR PROPOSAL

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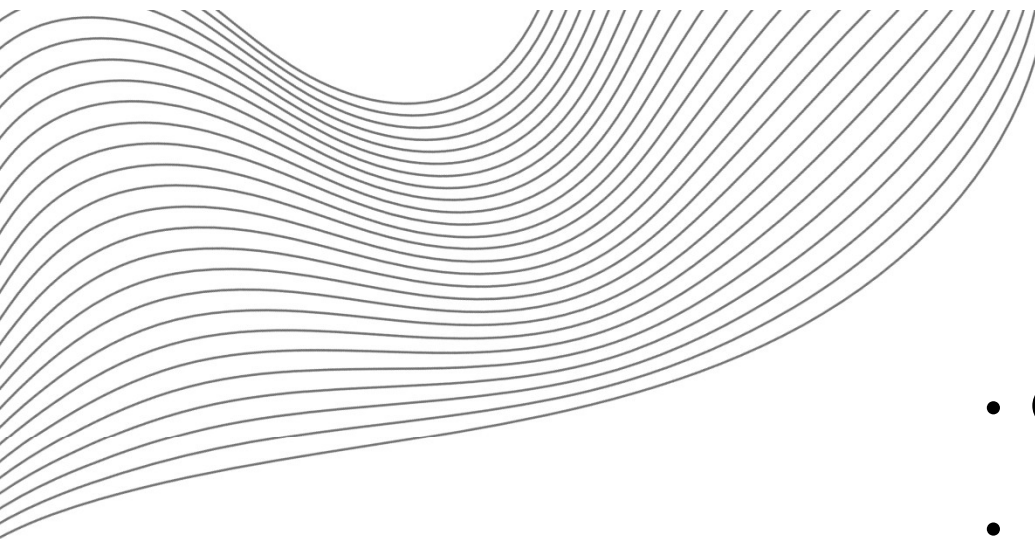
INTRODUCTION

- Community background
 - Name & year built
 - Number of homes / units
 - Amenities
 - Governing documents
 - Board / committees
 - Point of contact

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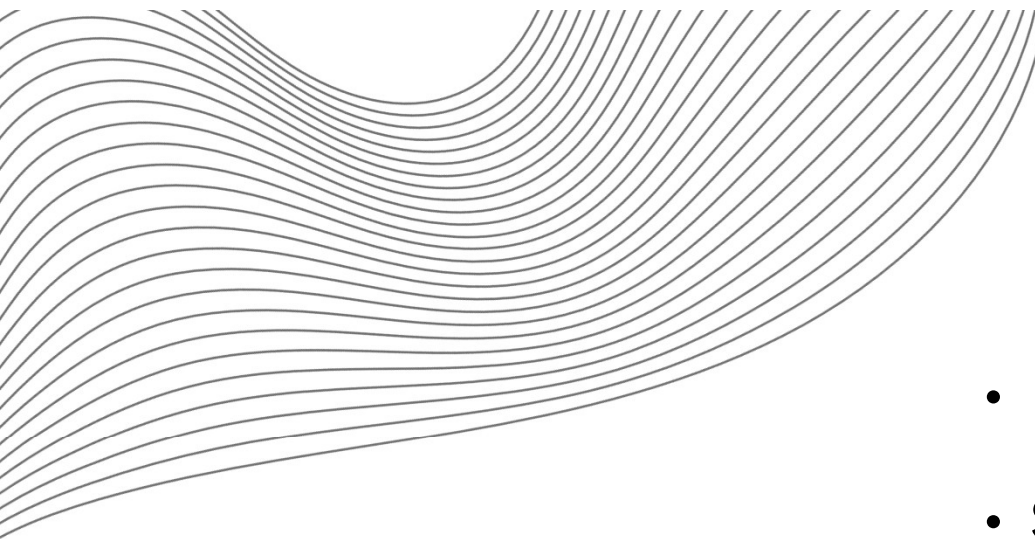
SCOPE OF SERVICES

- Administrative Support
- Financial Management
- Vendor Oversight
- Covenant Enforcement
- Technology & Communication

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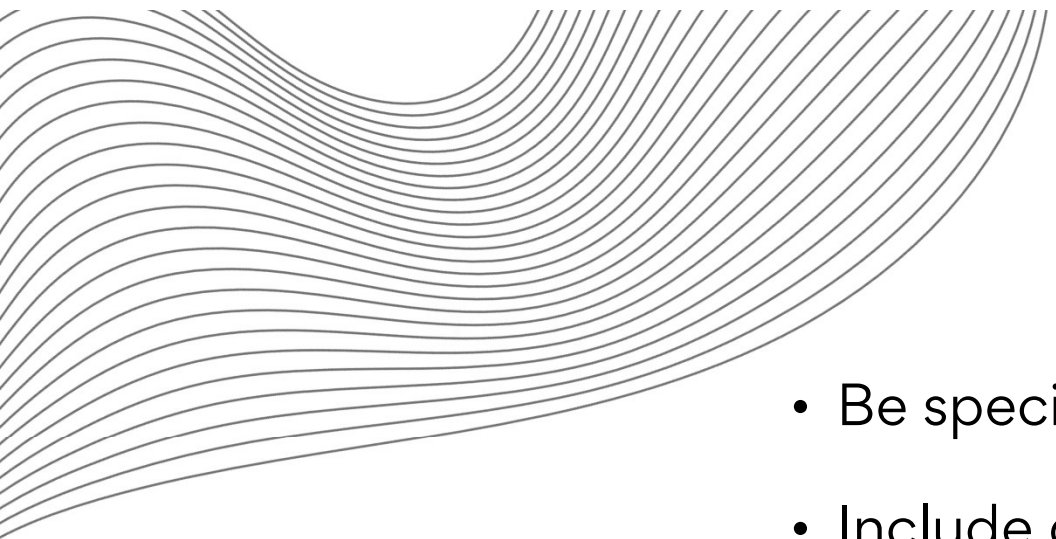
REQUIREMENTS

- Qualifications
- Management structure
- Location
- Fee structure, extras, hourly rates
- Technology & reporting
- References & samples

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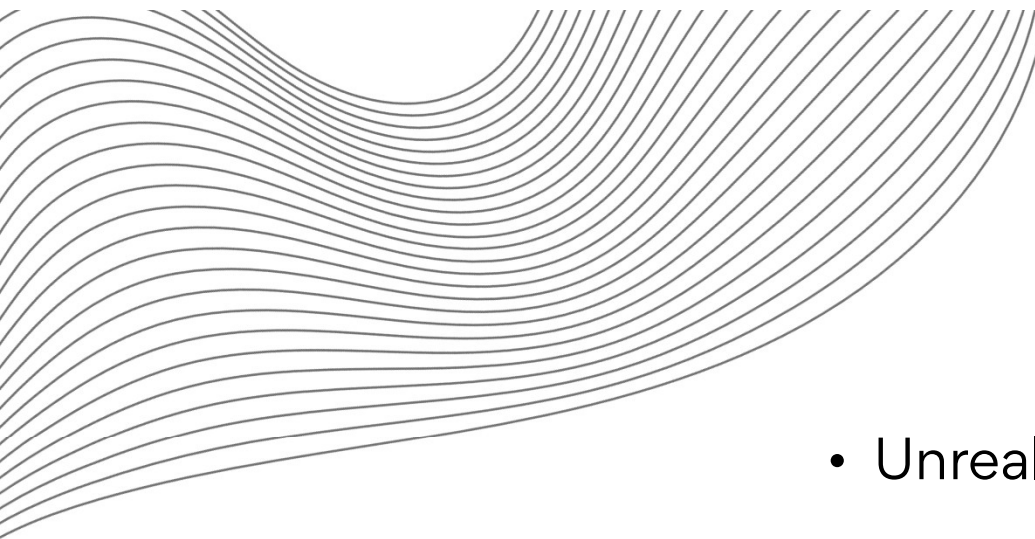
TIMELINES

- RFP questions
- Site visit
- Proposal due date
- Interviews / portal demo
- Final selection
- Transition date



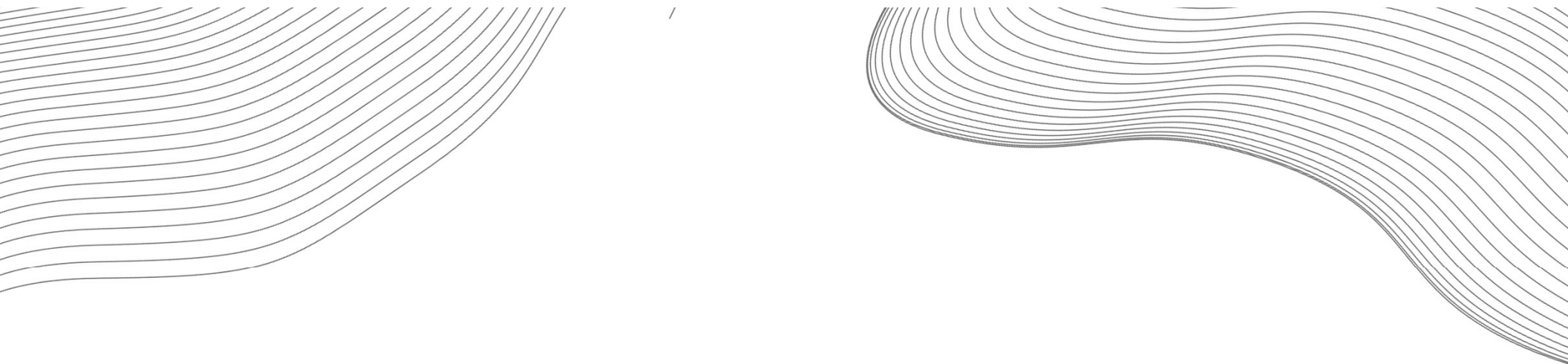
TIPS

- Be specific! Vague RFPs = Vague proposals
- Include details & documents
- Tailor the RFP to your needs
- Provide evaluation criteria up front
- Standardize the format for easier comparison
- Utilize advisors - legal & experts for review

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THINGS TO AVOID

- Unrealistic timelines
- Overly broad or under-defined service requests
- Nondisclosure / lack of transparency
- Basing decision solely on lowest bid

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KEY QUESTIONS TO ASK (AND ANSWER)

INTERVIEW QUESTIONS

STRUCTURE

1. How do you select the assigned manager? Who will the manager be?
 2. What is the typical portfolio size and management & accounting structure?
 3. What is your response time? How do you ensure this expectation is met?
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INTERVIEW QUESTIONS

FINANCIAL

- ① What is the invoice approval process? How often are they paid?
 - ② When are monthly financials issued? What is included in the report?
 - ③ How are funds segregated & safeguarded?
 - ④ What is your fee schedule for out of scope items?
 - ⑤ Are there costs to paying assessments?
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INTERVIEW QUESTIONS

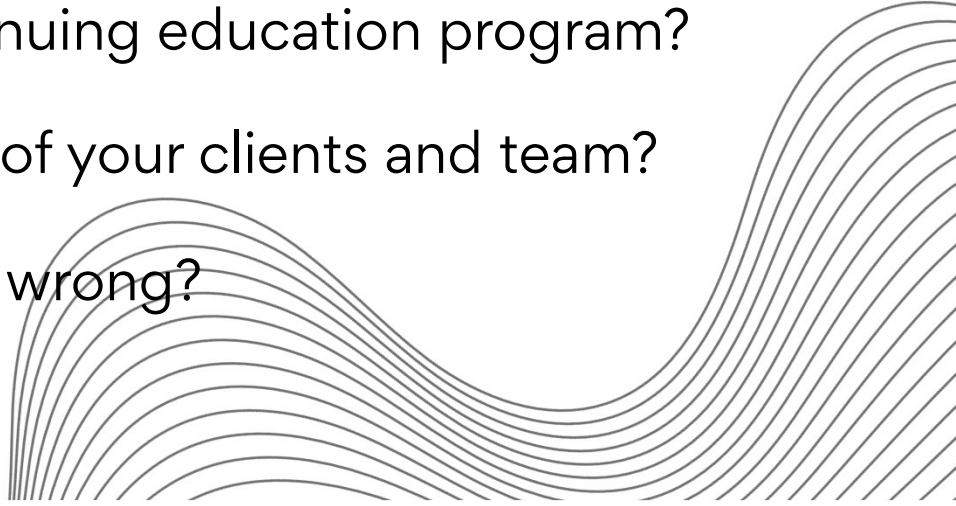
COMMUNICATION

1. What tools and/or software platform are used for communication?
2. What features does the online portal provide?
3. What operations management reporting is provided?
4. What is your approach to transparency and communication frequency?



INTERVIEW QUESTIONS

EXPERIENCE

1. How long have you been in business? What is your average client tenure? Staff tenure? What sets you apart from others?
 2. What is your experience with similar communities and amenities?
 3. What is your staff training & continuing education program?
 4. How do you support the success of your clients and team?
 5. What happens if something goes wrong?
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INTERVIEW QUESTIONS

TRANSITION

1. What is your onboarding / transition process? How do you ensure that the transition will go smoothly? How and when is the Board kept in the loop during this process?
2. How long does it take? What is the lead time needed?
3. Are there any transition fees?



CONCLUSION & QUESTIONS

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Thank You!