

650 Island Way Condominiums Association, Inc.

BOARD OF DIRECTORS' SPECIAL MEETING – 8-20-2021 Topic: Change of 650 Island Way Property Management Company

o Meeting called to order at 5:10pm

o Attendees:

- Board Members: Darcy Wells, Lynn Gruber, Elizabeth Eiselein, Fred Graziani (via phone)**
- Board Members not attending: Ginger Adams**

Due to the fact that the Board (and a number of owners) have been very dissatisfied with the services being provided by our current property management company (Nobles Management), the Board has completed an extensive search of alternate property management companies. Two companies were considered (based on conversations with the President of our neighboring building and others). The two companies were Ameri-Tech and Condo Associates. Our first step was to send out a detailed request for proposal (RFP). This was sent to both companies as well as to our current management company. Upon review of those responses, we then scheduled on-site visits with both new companies being considered. Darcy and Lizz were able to meet with both companies in person, Lynn joined the Ameri-Tech meeting via telephone. We also completed reference checks by contacting board members of five buildings managed by these two companies.

After a full review, the board voted unanimously to choose Ameri-Tech for the following reasons (motion made by Lizz, seconded by Lynn):

- Karen, who was our prior manager from Jim Nobles, is now with Ameri-Tech and will be assigned to assist with our building management. Karen is intimately familiar with our building and association and this should allow for a much smoother transition.**
- Price: Ameri-Tech monthly fee is \$350 less than Condo Associates. Both companies have fully staffed IT, Accounting and Transition departments (in addition to a dedicated property manager and assistant, we will have an assigned accountant as well as IT resources). They both offer development and maintenance of a customized 650 Island Way website. With Ameri-Tech, this is free for the first year, then \$595/year thereafter. Ameritech charges a one-time setup fee of \$795. But overall, they are much less expensive than Condo Associates. FYI – Ameri-Tech monthly management fee is \$200 more than Nobles Management current fee, but the board feels strongly that it will be well worth the additional cost.**
- Company size: Condo Associates is a bigger company. Overall, we feel that Ameri-Tech is a better fit for our community. Condo Associates has a number of other potential fees (i.e. \$100 an hour if we request our property manager to come out more than once a week unless we have a big project going on). Condo Associates would not assign a property manager until we hired them, Ameri-Tech already had a property manager assigned to us who attended our onsite**

meeting and who manages a number of properties on Island Estates, including our neighboring building (644 Island Way).

- **Office location:** Ameri-Tech's office is closer (Sunset Point and US-19). Condo Associates closest location is on Ulmerton and I-275. Additionally, Darcy has negotiated a deal with the Board at 644 Island Way so that we can hold board meetings in their community room. This will be very convenient, particularly since we will share the same property manager (Tim Hendrix).
- **Banks:** With Ameri-Tech we will not have to change banks as they have an existing relationship with BB&T. Therefore, we will be able to use the same HOA fee payment coupons and auto pays. We would need to change banks with Condo Associates.
- **Off-site Storage:** No need to change locations as Ameri-Tech utilizes our current storage company. We would need to change storage units with Condo Associates.
- **Property Maintenance (Wilbert):** Wilbert has an existing relationship with Ameri-Tech as they manage a number of properties for which he provides maintenance services.

A termination notice has been delivered and received by Nobles Management (30-day notice required per contract). Therefore, our contract with Ameri-Tech will be effective October 1, 2021. The board encourages all owners and residents to check out the Ameri-Tech website. More information will be provided as we work through the transition. All owners will receive a complete welcome package in the coming weeks from Ameri-Tech with all contact information as well as other pertinent information for our owners.

As always, feel free to reach out to any Board member with comments, questions or concerns.