

Merion Station Townhouse Association
merionstation.org

Special Meeting of Homeowners

March 1, 4-6pm

Management Companies Proposals

PMI PG County

- Full management = \$1750 per month (\$21,000 per year)
- **Monthly per home cost = \$12.09 (\$145 annually)**
 - Includes monthly inspections of property for violations
 - Manager attendance at board meetings
- Financial only = \$295 per month (\$3540 per year) = \$24.50 annually per home
 - Collect assessments
 - Pays bills
 - Provides access to the PMI Portal
- Can do a combination of financial only/full management (price undetermined)

Metropolis Condominium Management, Inc.

- Full management = \$1600 per month (\$19,200 per year)
- **Monthly per home cost = \$11.09 (\$133 annually)**
- Request for Action Tracking System
 - Tracks all incoming/outgoing correspondence, emails, downloads, recordings of phone calls, photos.
- Fastrac phone system
 - Homeowners leave message, automatically transcribed and forwarded to the Community Counselor and Community Relations Specialist, and Board (if wanted)
- Community Counselor
 - Each community is assigned a manager to address the priority items generated by the Board at each meeting.



- Responsible for the reports provided to the Board.
- Included a copy of their standard agreement in the proposal
 - Fee includes Management company to include 4 virtual meetings per contract year.
 - One Board member becomes liaison with the company
- Included sample financial report in their proposal

Chambers Management

- Attend 12 virtual meetings plus the annual meeting = \$2120 per month (\$25,440 per year)
 - **Monthly per home cost = \$14.75 (\$177 per home)**
- Attend three virtual meetings plus the annual meeting = \$1905 per month (\$22,860 per year)
 - **Monthly per home cost = \$13.25 (\$159 annually)**
- Attend the annual meeting per year = \$1840 per month (\$22,080 per year)
 - **Monthly per home cost = \$12.75 (\$153 annually)**

Tidewater Property Management

- Full management = \$1440 per month (\$17,280 per year)
- **Monthly per home cost = \$10 (\$120 annually)**
 - Includes routine inspections
 - Attendance at one meeting per year
 - Community Portal
- Financial Management only = \$500 per month (\$6,000 per year)
- **Monthly per home cost = \$3.50 (\$42 annually)**
 - Includes community portal
- Flex option = Mix of financial and full management = \$700 per month (\$8,400 per year)
- **Monthly per home cost = \$4.56 (\$58 annually)**

All companies offer electronic tracking/portals for HOA to utilize.



Most companies can do a combination of full management/financial only.

RECOMMENDATION: Look at full management options only.

Special Considerations from our bylaws

- Each homeowner is responsible for paying annual assessments
- Each homeowner agrees to pay special assessments for capital improvements, such assessments to be “fixed, established, and collected from time to time.”
 - Capital improvements is defined as cost of construction or reconstruction, unexpected repair or replaced of a capital improvement to common area.
 - CANNOT be used to levy dues to pay for management company
- The maximum annual assessment may be increased without a vote of membership by a maximum of 5% per year.
 - Can increase for a period of three years without a vote
 - Any other increase requires a vote of the membership
 - Dues increase of 5% next year = \$265.65

Final Recommendations:

1. Interview Tidewater and Metropolis further to differentiate and determine the best company for MSTA.
2. Seeking input, Board makes decision.