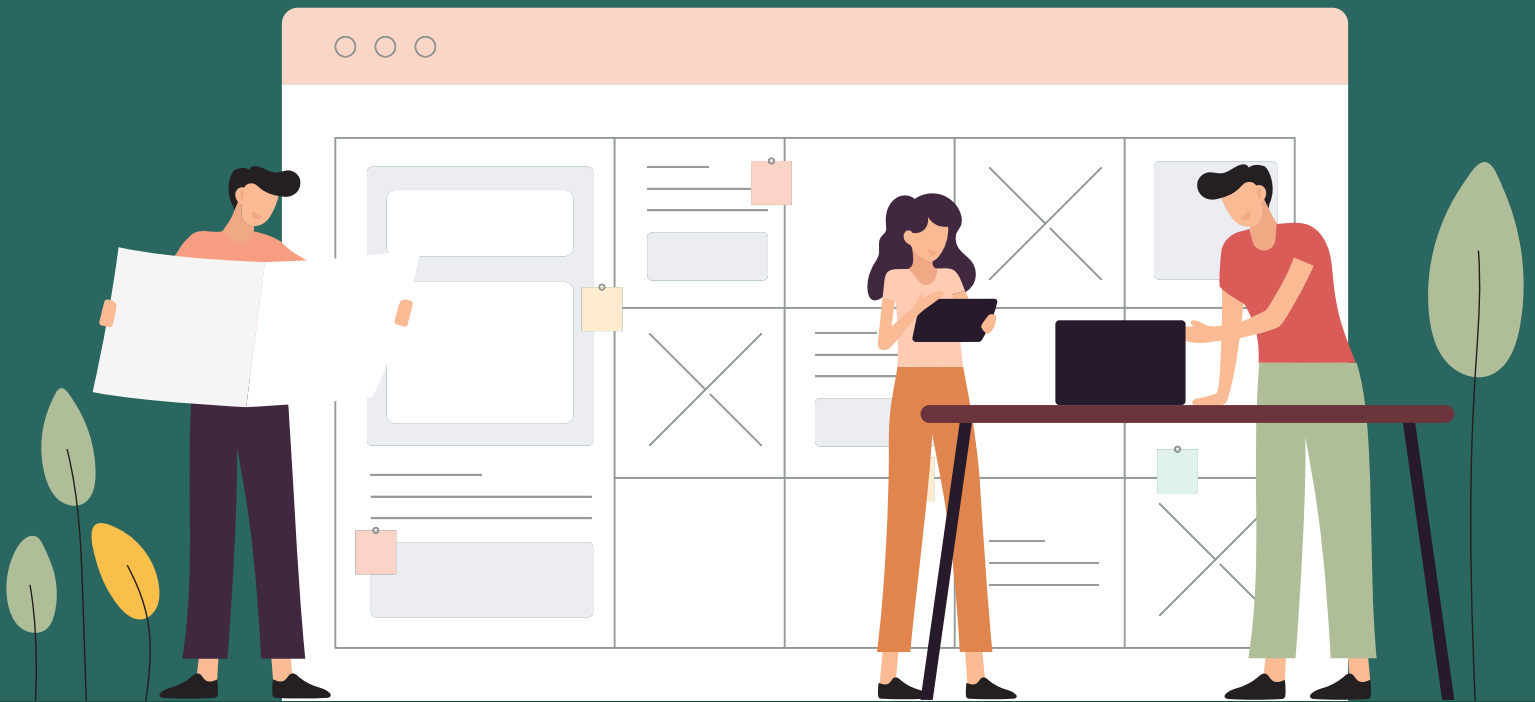


# 8 Attainable HOA New Year's Resolutions to Make Right Now

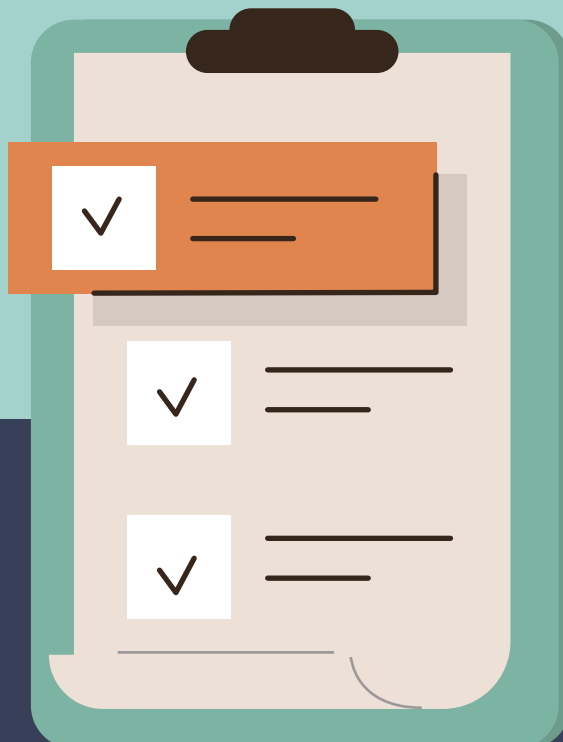


# Setting Attainable HOA Resolutions

As a board member of a homeowners' association (HOA), it's essential to set resolutions to improve the community early on so you have time to work towards those goals. While there may be many projects you want to tackle, choose resolutions that are well thought out, achievable, and will make the most difference for the association. To do this, consider using the SMART method, which stands for:

- **Specific** - Choose a specific goal that's clearly defined.
- **Measurable** - Measure your progress so you stay on track.
- **Achievable** - Ensure your goal is realistically achievable based on your resources, like time and budget.
- **Relevant** - Ask yourself if this goal serves the community and its needs.
- **Time-based** - Set specific benchmarks to keep your timeline in motion.

Prioritizing goals will not only enhance the community in the upcoming year but also set it up for a prosperous future. Read on to learn the top eight goals for your board to consider and tips for achieving them.



# Resolution #1: Boost community participation

Getting homeowners interested in the association can go a long way toward its overall success. When homeowners are involved, the community saves money, maintains operations, and promotes transparency. However, residents need to not only know that opportunities are available, but also be interested in pursuing a role in the community. It's up to the board of directors to perk interest. Some ways to do this include:

- Offering incentives and showing appreciation for HOA volunteers
- Hosting a community outreach event
- Welcoming and educating new homeowners
- Using technology to stay connected with residents



# Resolution #2: Organize your financials

As a board member, you're responsible for maintaining the financial health of the community. A critical duty, keeping your association financially sound means that it has adequate funds for day-to-day expenses and future projects and repairs.

One of the best ways to understand and organize your HOA's finances is by completing an audit. An annual audit will help evaluate the financial health of the organization and confirm you're complying with all the necessary requirements. A typical audit checklist includes reviews of:

- HOA financial statements
- IRS tax returns
- Yearly budgets
- Board meeting minutes
- Bank statements
- Invoices paid
- Insurance policies and coverage
- Payroll
- Contracts with vendors
- Reserve studies
- All other financial documents

Work with the association's treasurer to review all financial records and ensure they're in compliance with the American Institute of Certified Public Accountants' Generally Accepted Accounting Principles (GAAP). You may also want to consider working with a third-party accountant or HOA management company to keep your financials in order. With a clear picture of the community's financial status, you can move forward in achieving your goals and plan for improvements and upgrades.



## Resolution #3: Increase neighborhood safety



Fostering a safe and secure environment should always be a top priority. Protecting residents from hazards or dangers enhances community living, earns trust, and helps avoid costly property damage. To make the neighborhood safer and more enjoyable, consider starting a neighborhood watch committee or hosting a National Night Out event. Some other measurable factors that ladder up to this goal include:

- Conducting thorough inspections to identify safety risks
- Making improvements to fire safety and prevention
- Creating an emergency action plan for accidents
- Providing emergency training for residents
- Assessing alarm and security systems

# Resolution #4: Modernize your operations

People have grown accustomed to the efficiency and convenience technology provides—and today, residents expect their HOA to deliver digital solutions that make their lives easier. By investing in technology and modernizing your operations, you're staying competitive in the homebuying market, maintaining resident satisfaction, and working more effectively within your organization.

Upgraded technology allows you to stay organized, manage projects, and streamline operations—saving your community valuable time and money. HOA technology can:

- Protect sensitive information and documents
- Simplify online payments from residents or to vendors
- Create greater transparency with convenient access to key documents
- Manage violations and improve enforcement
- Make it easier to communicate with homeowners

To get started or learn more, research HOA technology companies. Many provide free consultations or demos to help you understand their potential.



# Resolution #5: Improve communication with residents

Communication may be the most important tool available to the board of directors to facilitate a positive and cooperative spirit within an HOA, but it can often fall to the back burner.

Making the effort to be open with residents will help to build trust between the board and homeowners and increase appreciation for the work you do. Aim to offer transparency and keep residents informed of the association's initiatives and progress by:

- Starting a monthly newsletter with important HOA updates
- Organizing meetings that are open to homeowners
- Responding to questions in a timely manner
- Providing an easy way for residents to share feedback
- Updating your association website
- Carefully crafting clear and informative messages
- Using community apps to stay connected



# Resolution #6: Take a deep dive into the governing documents

Governing documents are, in essence, the constitution, law, and regulations that explain how a community is governed. They establish how the HOA is run and set expectations for residents and the association.

Because it's crucial to keep a finger on the pulse of the ever-changing needs of your community, reviewing your governing documents often guarantees the rules and regulations within them are keeping up with the times. A review will:

- Help you determine whether your goals are aligned with association regulations
- Identify where you might be falling short
- Highlight what may need updating
- Provide a refresher on your association's rules and values

Here are some ideas to follow through on this process:

- Assign individual board members a particular section to review
- Focus on areas that have the most impact on the community first
- Ensure all rules and regulations comply with federal and state laws
- Identify areas that need updating and take steps to make those changes
- If you have an HOA attorney, ask them to review the documents and policy changes





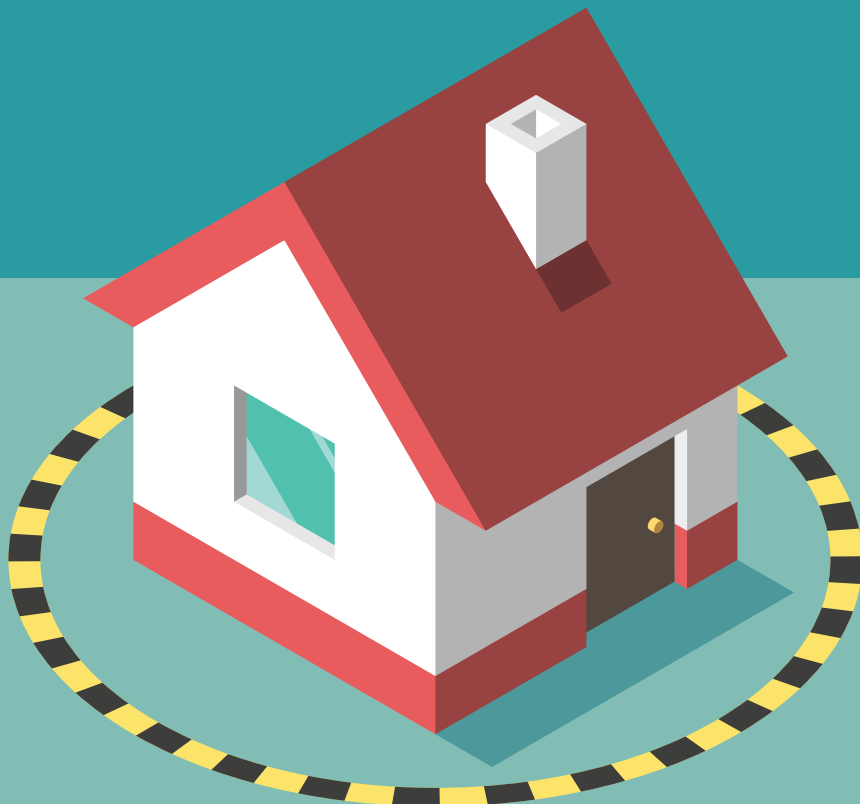
# Resolution #7: Encourage CC&R compliance

Covenants, Conditions & Restrictions (CC&Rs) are found in the governing documents and detail your community's development, configuration, and operations. They cover the rights and obligations of members, the rights and obligations of the HOA, and rules about things like assessment payments, maintenance, and architectural standards.

To foster rule compliance, first ensure community members easily understand the CC&Rs. When residents voluntarily abide by these guidelines, it reduces the number of violations, allows board members to focus on more critical issues, and cultivate a happier, stress-free atmosphere. To encourage CC&R compliance:

- Address infractions directly before imposing consequences
- Share information about where to find the rules
- Provide better communication when it comes to CC&Rs
- Listen to feedback and recommendations from homeowners

When you establish rules for your neighborhood that are understandable and necessary, you'll see an increase in voluntary compliance among your residents.



# Resolution #8: Take advantage of educational offerings

As a board officer, it's vital to understand your job duties and the role you play on the board. One way to do this is to attend board member educational sessions. Knowing more about the purpose of the board and how you can contribute to its success will help you stay prepared, motivated, and focused in the year ahead. Educating yourself will also give you the tools to cope with any stress or difficulties you may experience while serving on the board.

Some ways to ramp up your educational efforts are to:

- Reach out to your community manager for tips and training ideas
- Seek support from more experienced board members
- Connect with former board members for guidance
- Find online training courses





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