

Town Hall Meeting



Montgomery County CCOC


In partnership with

- **Peter Miller, Principal- Miller/Dodson Capital Reserve Consultants**
- **Honorable Marvin Holmes, Delegate of MD General Assembly**
- **Ruth O. Katz, Esq., Community Associations Attorney Principal, Lerch, Early & Brewer, Chtd. - Attorneys**

Montgomery County Commission on Common Ownership Communities



**“Serving the citizens of Montgomery County residing in
Common Ownership Communities since 1991”**



Montgomery County Commission on Common Ownership Communities

June 22, 2021


6:30 PM

Purpose

1. **Protect Property Values**
2. **Provide Funds for timely replacement**
3. **Equitable distribution of costs over time**

New Statute in the State of Maryland

- A. **Purpose**
- B. **Effective date**
- C. **Provisions**
- D. **Compliance**
- 4.




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1. Process

- a. RFP – different Levels of Reserve Study**
- b. Multiple Bids**
- c. Awarding contract to**
 - i. Table of Levels and Tasks**
- d. Commence Reserve Study**
 - i. On-site condition assessment**
 - ii. Initial Meeting**
 - iii. Necessary Information:**
 - 1. Reserve Balance & Annual Funding Levels**
 - 2. Names of local contractors**
 - 3. Previous Reserve Studies**
 - 4. 3-year plans/5-year plan, etc.**
 - 5. Issues know to Board and Manager**



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1. Board Involvement

- a. Review draft Reserve Study
- b. Reserve Study should reflect Community's goals and plans
- c. Explore "What-if" scenarios
- d. Prioritize projects if necessary
- e. Arrive at approved funding mechanism.

2. Implementation

- a. Single Increase in Annual Funding Level
- b. Incremental increases over 3 to 5 years
- c. Strategic Funding Plan
 - i. Increase in Normal Assessments
 - ii. Special Assessment
 - iii. Commercial Bank Loan



Questions and Answers

A special thanks to our Panelists:

- **Mr. Mark Fine, Chairman, Montgomery County CCOC**
- **Ms. Staci Gelfound CMCA®, AMS®, PCAM, Vice Chairperson, Montgomery County CCOC**
- **Honorable Marvin Holmes, CMCA®, AMS®, PCAM, Chair; Housing and Real Property Subcommittee Maryland House of Delegates**
- **Peter Miller, Principal- Miller/Dodson Capital Reserve Consultants**
- **Ruth O. Katz, Esq., Community Associations Attorney Principal, Lerch, Early & Brewer, Chtd. – Attorneys**

And to the Commissioners who assisted with Technical assistance

- **John “Jay” Smith, Montgomery County CCOC Commissioner & Vice Chair, Education and Outreach Committee**
- **Terry Anderson CMCA®, AMS®, Montgomery County CCOC Commissioner**