

## DESCRIPTION OF MANAGEMENT SERVICES

### Administrative Responsibilities ~

- Select for BOARD approval, train, and supervise a Resident Manager and other personnel, where required, for the purpose of maintaining common elements, improvements, equipment and other properties of the ASSOCIATION and to enforce the By-Laws and House Rules of the ASSOCIATION. In this respect, an open channel of communication will be maintained between ASSOCIATION employees and our Property manager. It is understood that such personnel are employees of the ASSOCIATION.
- Enter into contracts on behalf of the ASSOCIATION and supervise routine and necessary services for the proper and safe operation of elevators, refuse disposal, air-conditioning, and ventilation equipment, etc. Monitor these contractual services for satisfactory performance and prepare any necessary compliance letter to vendors.
- Compile and collate data, prepare specifications and call for bids for major improvement projects as directed by the BOARD, and upon granting of a contract, maintain close and constant inspection to insure performance and quality specified. Such contractors should be licensed and bondable.
- Prepare meeting notices, proxies and agendas for BOARD meetings and annual Association meetings. Minutes of these meetings should be taken by the Secretary of the Board, or by someone designated by the Board. Nai'a Properties prepares the Minutes (starting at a charge of \$35.00 per hour) and a secretary will be brought to the meeting.
- Establish and maintain files of documents, i.e., CC&Rs, By-Laws, House and Pool Rules, insurance policies, owners list, correspondence, blueprints and specifications, agenda and minutes of meetings, and any other documents pertinent to the Association.
- Assist in resolving any problems between individual owners and the Association regarding common elements, limited common elements, and rules and regulations, etc.
- Transmit to the BOARD any complaints or requests from owners or tenants.
- Exercise close supervision over hours and working conditions of employees to insure compliance with Wage and Hour and Workman's Compensation and Disability Laws.

- Obtain and submit bids for insurance coverage as required. Prepare claims when required and upon request acts as the Board's representative in negotiating settlements.
- Act as liaison for the Association in any negotiations or disputes with Local, State, and Federal agencies, or regulatory bodies.
- Arrange and attend BOARD and ASSOCIATION meetings to provide data and answer questions pertaining to any part of our duties and responsibilities.
- Advise the BOARD of any changes in legislation by governmental agencies relative to Condominium Management.
- Perform periodic inspections of the buildings and grounds. A complete annual maintenance inspection will be conducted prior to preparation of the budget to insure all needed maintenance items are included in the budget.
- Perform any other duties mutually agreed upon by the BOARD and NAI'A PROPERTIES CORPORATION.

### **Fiscal Responsibilities ~**

- Arrange for deposit of all maintenance assessments and other receipts into accounts established for the Association at federally insured financial institutions. Agent will maintain a fidelity bond for employees who handle the Association's funds in an amount sufficient to protect the Association. Reserve funds will be deposited into interest-bearing accounts at federally insured depositories, or in such federal bonds or notes as directed.
- Prepare a monthly Cash Receipts and Disbursements Statement in the firm's standard form for the Board of Directors, with additional distribution as directed.
- Prepare an annual Treasurer's Report on an accrual basis with additional distribution as directed.
- Prepare an annual budget with recommendations to the Board sixty days or more before the end of the Association's accounting year.
- Maintain Association's employee payroll records, prepare required reports, and make deposits and payments for payroll taxes, payroll insurance, and withholding taxes. Prepare and issue payroll checks.

- Maintain Hawaii General Excise Tax records, prepare reports and submit required payments.
- Schedule, review, and process all disbursements as authorized. Maintain all accounting records of the Association on an accrual basis in accordance with standard accounting procedures.
- Maintain individual owner accounts and provide an accounting to each owner annually, upon request.
- Act upon Association delinquencies. Notify the delinquent owner, the Treasurer, and the mortgagee where required. Pursue collection through legal action, or as directed by the Board.
- Assist Association appointed auditor.