



# The Cost of “Saving Money”

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Condominiums are often described as the fourth level of government. Like the government, a condominium is expected to operate efficiently and provide services to residents, who pay fees to help maintain the facilities and elect a board to spend the funds prudently. With more people working from home and experiencing pandemic-related cost sensitivity, condominiums are now challenged to support the increased reliance on common elements and amenities and show residents that their fees are being spent wisely to improve the community.

It is important for property managers and boards who are balancing tighter budgets to deliver on planned projects and keep up with pandemic-driven improvements. It is important

to consider the long-term value that professional service providers offer. Remember that you get what you pay for, and the immediate savings of choosing non-professionals or doing it yourself (DIY) can end up costing a lot more than you had bargained for.

## Board and AGM Meetings

The transition of board and AGM meetings to virtual has been a bumpy road littered with glitches and unexpected interruptions. Many condominiums have explored virtual meeting and proxy voting platforms for AGMs. However, some are still struggling to conduct board meetings efficiently and productively while meeting compliance requirements such as proper minute-taking. Whether virtually, in-person or a mix of both, professional minute-taking services can take some of the burdens and stress out of facilitating meetings, freeing up property managers and boards to focus their time, energy and attention on the agenda items at hand.

Professional minute-takers provide impartial, clear and consistent documentation of meetings without the risk of bias when contentious discussions or decisions arise. This produces a trustworthy, honest record that parties, including residents, can refer to in the future. Using a third-party minute-taking service reduces liability if decisions are challenged in court, ensuring an added peace of mind if matters escalate. Some professional service providers can also provide value-added services, like hosting and/or moderating virtual meetings, archiving of records, creating minutes from a recording, and flexible self-serve bookings. Property managers who DIY meeting minutes spend energy and attention multi-tasking, can fall behind in the discussion and end up with inaccurate or biased minutes. By leaving minute-taking in the skilled, trained hands of professionals, property managers can actively participate in the discussion without distractions.

## Cleaning and Minor Repairs

More people staying at home means increased traffic on property grounds, more contact at high touchpoints, and accelerated wear on common elements like garbage chutes. Using professional

to benefit from a professional approach. These repair services have the expertise to fix an elevator scuff without corroding the metal and repair wall dents so that they don't chip away in the next month, avoiding recurring costs on the same job.

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services for cleaning and upkeep can guarantee a quality of care that gives residents a sense of comfort and confidence in their condominium.

Professional cleaners have the supplies, equipment and products to thoroughly sanitize common areas, safely tend to spills and broken items left behind, and prevent potential safety and fire hazards. They can maintain the property year-round and quickly respond to the mess that each season brings before it gets worse, such as treaded snow or rain that can lead to slip-and-falls and personal injury claims. More importantly, now than ever before, professional cleaners can maintain high standards for environmental hygiene, one expectation coming out of the pandemic that is sure to stay.

Minor and aesthetic repairs, such as misaligned doors and paint touch-ups, also require a high level of attention to detail

Contracts can be negotiated to warranty the work and include add-on services like regularly greasing hinges on recently installed doors. While it may seem like the non-professional or DIY route is "good enough," like most things in life, a cheap-and-fast job usually looks cheap and wears fast – and ultimately can cost more.

## Renovations and Major Repairs

The potential for incremental costs due to non-professional, sub-standard work can surpass the original cost of doing it right the first time. This is easily underestimated in renovation projects and major repairs that have a high upfront cost. Property managers and boards will often procure quotes and scrutinize the scope of work to look for savings. When comparing contractors for renovations, repairs, plumbing and other major proj-

ects, it is crucial to keep in mind that the downstream costs of poor craftsmanship can add up in the long run.

Professional contractors have the experience, specialization, and insurance or warranty to guarantee long-lasting, quality work that can withstand the test of time and frequent use of high-occupancy condominiums. They are typically trained on safety regulations, building codes and best practices, and city by-laws and may be subject to a governing body that mandates a standard of work and duty of care similar to engineers. With non-professional contractors, even those with references and a clientele record, they may get the job done at first, but whether it stands the test of time and meets code requirements can be an expensive gamble to make or prove to be even worse: a sunk cost.

When it comes to service providers, the true cost of non-professionals can amount to more than the quoted price, in the form of downstream costs, reputational damage among residents, and unnecessary time and energy wasted. Cut your losses now and find professional service providers who can provide value and peace of mind, both now and in the long run. ■

**Noah Maislin** and Marko Lindhe have both been in the condo industry for over seven years, focusing their attention on the professional minute-taking space. They have a strong understanding of all things condo from being involved with over 15,000 condo meetings. [minutessolutions.com](http://minutessolutions.com)

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