



Services, Inc.

BRISTOL MANAGEMENT NEWSLETTER

Summer 2010

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Steve Inglis, PCAM

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BRISTOL ADVANTAGE CASUALTY INSURANCE PROGRAM

1st Management Company in FL to offer this insurance program to their Associates.

Bristol Management, along with Tequesta Insurance Agency, hosted the first of many insurance seminars for Property Managers on Loss Control and Claim Handling, which is part of the Bristol Advantage Program.

Ron McCall of Site Inspections outlined detailed property inspections, knowing what to look for, and some of the common lawsuits. Mike Hoagland from Braishfield Insurance, spoke about what to look for, what to document if you think you have a potential claim, and the importance of reporting in a timely manner.

Linda Edwards, C.N.A. Habitational Claims Manager and Talmus Williams, C.N.A., actually walked through the process of handling claims and why it takes so long, how the Claims Agent works with Managers, and how to document facts and not give opinions. Associations represent big pocket books and lawsuits are up 300%, so handling a claim correctly is the best defense. Fault seldom has much to do with the lawsuit.

Almost 50% of the Associations who qualify to be part of the Bristol Advantage have elected to participate in the Bristol Advantage Insurance Program.

Its unique insurance packaging has delivered lower premiums, yet improves coverage through economy of scale due to discounts applied because the Associations are managed by Bristol. While Bristol has no financial stake in the program, and since this is a package program, there is one single policy form which is uniform for all Associations who participate.

Charles Comiskey, President of Risk Tech, Inc., an independent insurance consultant, was retained to conduct a thorough analysis of the Bristol Advantage Casualty Insurance Program. He stated, "the insurance program appears to be a well designed casualty insurance program that will deliver a broader than customary insurance placement of the described coverage to participating Associations at a premium level not available to Associations on an individual basis." With less than 6 months to go, we expect more Associations to sign up as their policies expire and review the renewal options. Next year, we expect greater savings because we will have a year of history, and we believe many new carriers will want to bid the Bristol Advantage package. Many Associations have already experienced significant savings.

Are You Aware:

- Owners can pay their assessments on line with a credit card at no expense to the association.
- Owners can pay their assessments by automatic withdrawal.
- Real Estate requests and estoppel information can all be done through Bristol's website.
- Association Documents can be obtained through Bristol's website.
- Work Orders and accounting information can be made through Bristol's website.

*Bristol Management's
Newsletter
is published periodically
as a tool to
communicate with
Board Members
and friends regarding
association issues and Bristol
news of interest.
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OCEAN VILLAGE CONTINUES TO SHINE

After nearly being destroyed during the hurricanes of 2004 with over 11 million dollars in damages, Ocean Village Property Owners Association on Hutchinson Island was rebuilt through the hard work of the Board of Directors and with the help and guidance from Bristol Management.

Last year in 2009 they were recognized for their successful efforts and awarded the State of Florida "Community of Excellence Award" for Communications and a runner-up in the Disaster Preparedness category. This year, Ocean Village was awarded the State of Florida "Community of Excellence Award" for Financial Innovation by reducing their operating budget \$400,000 annually by bidding out various service contracts and reducing several services from in-house to outside contractors. After analyzing costs and developing Requests for Proposals (R.F.P.), contracts were awarded to outside vendors with significant savings. A core group of Bristol employees oversaw the process to ensure the quality of services were maintained at the same standards.

Ocean Village also has in place Reserve and Emergency Planning for both pre and post hurricane. And due to the recent oil leak in the Gulf, an Emergency Beach / Oil Cleanup Plan has been implemented. A large part of Ocean Village's continued success is because of a strong Board of Directors with tremendous community involvement and professional management.

BRISTOL WALKS FOR THE CURE OF JUVENILE DIABETES

There are two types of diabetes, Juvenile Diabetes or Type 1, and Adult Diabetes or Type 2. Type 1 can affect adults as well as juveniles, and Type 2 is starting to show up in juveniles. Once infected with diabetes it can never be cured. Type 2 can be controlled with diet, but those affected with Juvenile Diabetes must continually check their blood sugar and control it with injections of insulin. Insulin is not the cure; it only allows the person to function. If the diabetes is not controlled, it can lead to blindness, kidney failure, amputation and even death.

Bristol Management for the past 6 years has been a sponsor of the "Annual Walk for the Cure" in Stuart. The walk started with a few people that had a connection with Juvenile Diabetes because a member of the family was infected with this insidious disease. Bristol got involved in the Walk because an

employee, Lindy Savage, and his wife were volunteers working for Juvenile Diabetes. Their grandson has the disease and they wanted to help find a cure. When they approached Steve and Nadine Inglis, owners of Bristol Management, to ask them to be a sponsor they agreed and it was a start of a wonderful relationship. Lindy Savage is one of the youngest and hardest working Bristol Manager at 83, and still working a full load.

The first Walk was a small affair with about 500 people walking and raising \$20,000. Since then it has grown. At the Walk on March 13th, there were 2500 people walking and they raised about \$125,000 for the cure. Bristol Management was a very important part of the walk by being represented with a number of employees and contributing almost \$10,000. This money came from donations from employees, associations, friends, and vendors of Bristol. The amount was one of the largest of the group contributions. Steve and Nadine have lent their full support to the cause and Bristol has become a major sponsor.

There are a number of employees of Bristol that have given of their time and effort to help this cause. Debbie Erez and Vikki Roberts of the Jupiter office and Cindy Delany and Carrie Voltz of the Port St. Lucie office were a vital help in getting the word out to our vendors whom have donated generously.

Although they have not perfected a cure for this terrible disease, every dollar spent is a step closer to the day when it will no longer be a threat to mankind.

INSURANCE APPRAISAL AND RESERVE STUDY

Associations in the State of Florida – Insurance companies now require that an insurance appraisal be done every twelve months to determine the replacement value for every wind policy they write. (ATB #003-10). Five years ago, most properties were under insured, but now with construction costs dropping, we are seeing replacement values dropping.

An Appraisal and Reserve Study protects the Board and shows they have done their due diligence by using good business judgment, and protects the Association in the event of a loss by documenting the assets and assists in the settlement of a claim. A Reserve Study ensures that the Board and membership are aware of proper funds to allow everyone to make a business decision on the funding of Reserves.

CAI's NATIONAL CONFERENCE 2010 Peers. Perspectives. Possibilities. Place.

By: Pam McLendon, LCAM

This year the C.A.I. (Community Association Institute) Annual National Conference was held in Las Vegas! Bristol Management sends representatives to most of the conferences related to property management. It was my turn to represent....and it did not require much encouragement for me to accept this responsibility!

These events are held to offer opportunities to connect with peers, attend educational sessions and meet with a variety of vendors who specialize in our field. The show in Las Vegas brought a large crowd of attendees with over 1,200 representing most of the United States as well as Peru, Canada and Dubai. Membership in the CAI has now exceeded 30,000 members.

There is no better time to benefit from the experience, wisdom and expertise of those who face similar personal and professional challenges. This year the focus was on the current economic conditions and its trickledown effect on Condominiums and Homeowners Associations.

The Banking industry was well represented by many exhibitors. These Banks are targeting the industry in an effort to assist in collections and offering options for money management.

Property Management requires an enormous amount of paper to be managed. The newest trends are to become a "paperless" system utilizing the techniques of computer software, scanning and storage of information. This is an area that Bristol Management has been focusing efforts to maintain information for their clients and are continuing to offer the best resources available in this field.

As with many Professions, the laws and requirements vary by State Law. Although this industry has moved forward in education and licensing requirements, it is apparent that there are still many States that do not have requirements for licensed Property Managers.

While attending classes offered at the Conference, one major factor stood clear.... the State of Florida requirements for licensure in Property Management brings the best educated, knowledgeable and most professional individuals to work for our Condo's and HOA's.

The new trend now is to offer insurance for communities under a blanket policy through the Management Company, providing large savings to Associations. Technology in record

management and networking continues to improve, offering Management Companies better options for their clients. I found the majority of these services and technologies are already in force and working at Bristol Management.

Attending classes, meeting with peers and exhibitors was the reason for attending the conference; however, there was opportunity to “play” as well. The lights and sounds of Vegas made for a great time and I returned home with a few dollars I ‘managed’ not to leave in a machine!

Bristol’s future looks good in Property Management. Being a leader in this industry, Bristol Management continues to bring the brightest and best to our clients and the latest in technology and services.

MANAGEMENT COMPANY *“What’s the Difference?”*

A lack of standardization and the easy upstart for management companies means more competition from unproven managers. It is difficult to identify the difference. Good marketing sales materials, which are deceptive, makes it difficult to really determine if the Board members, who are volunteers, will get the professional advice they need to run a corporation with numerous common interest laws and personalities pulling in many directions.

However, following a set of bid specifications via an R.F.P. (Request for Proposal) is the best step for the Board to make an informed decision. The lowest price isn’t always the best price. Board members should ask specific questions to make sure they understand the difference in philosophy and services rather than depending just on the management fee. The right questions and research about their reputation combined with experience, depth and expertise and equipment i.e. computers, scanners and ongoing training for its employees is important to the success of a long term relationship. The Board of Directors should make informed decisions based on the advise from Management and what has proven successful in other communities they manage. That is another reason why the size and experience of the Management Company is so important.

Management should encourage Boards to update reserve studies and provide up to date financials and provide the Board with a delinquency report to insure positive cash flow. Knowledge in capital projects like roads, roofing and painting is important. Bristol has always taken the position our core business is property management, not many of the ancillary services. We feel our job is

to monitor the contractor’s service, not try to sell you more services.

With all of the changes in Condo and HOA laws annually, plus all Board members having to sign that they have read the Articles of Incorporation, Declaration and Bylaws plus all applicable statutes FS 617, 718, 720 and agree to abide by all of these provisions, it is imperative that the Board get good advice from its professional property management company.

With ongoing training of our Managers and Staff, Bristol has the expertise in accounting, law, construction, insurance, and collections to insure the Board has the necessary advocate in the successful operation of your community.

The following Bristol employees have received written and verbal compliments from residents & Board members in communities for their good work and excellent response.

Debbie Anzalone, (Admin.) - Was complimented for the excellent job she does in taking care of complaints. - Martinique @ Abacoa Homeowner.

Mandy Birch, (Real Estate Dept.) Mandy has received numerous cards and emails from realtors, title companies and homeowners.

Nicole Montalvo, (Manager) - Received many emails for the great job she does, quick attention she gives, and how much she is appreciated. - Paseos HOA, Cove Isle, New Haven @ Abacoa.

Liz Diaz, (Manager) - Thank you for your great follow up and attention to their community. - Paseos HOA Board member, Cove Isle.

Pam McLendon, (Manager) - Thank you for everything you do for our community. You are a great Manager, very patient, pleasant and thoroughly professional. They are very fortunate to have Pam. New Haven @ Abacoa Owners.

Susan Queen, (Manager) - Susan was thanked for relieving the problems with painting their home. Was also complimented on the fantastic job taking minutes for 3 Board meetings, and update on work being done at Pointe@JYC. - Orchid Hammock owner, Botanica Board, Pointe@JYC Board member.

Terri Streng, (Manager) - Thank you for being so accommodating, cooperative and courteous during a frustrating endeavor. You handled the situation in a calm and professional manner. Olympia homeowner.

Debbie Erez, (Admin.) - She is very pleasant, efficient & her assistance was very much appreciated. Estuary homeowner.

Traci Riso, (Accounting) - Traci was thanked for keeping on top of things and prompt communication. Presidential Estates owner.

Vera Stewart, (Manager) - Vera was thanked for the great job she is doing, immediate response to questions and inquiries, and what a pleasure it is working with her. Somerset @ Abacoa owners, Maple Isle owner, Egret Cove owner, and Maple Isle Board member.

Maggie Negron, (Manager) - Maggie is extremely helpful, knowledgeable, and thorough, and what a great job she is doing. Antigua HOA.

Leanne Borner, (Manager) - Leanne was complimented by the Board on the completion of a major pool renovation at Foxcross. She also was complimented

by Club Villas Board for the completed paint project & new metal roofs. Jupiter Dunes B and C Boards thanked her for staying on top of everything.

Kathy Karmazin, (Accounting) - Kathy was complimented for her professionalism and positive attitude, which was very refreshing and appreciated. Cielo HOA.

Lisa Gilbert, (Accounting) - Was also thanked for her professionalism and financial accomplishment received. Cielo HOA.

Ted Grassi, (Manager) - Ted was complimented on the excellent and conscientious job he is doing at Ocean Villas. Ocean Villas Board members.

Carolynne Casale, (Manager) - Has been told she is the best Manager he has seen in his life! Monterey Pointe Board member.

James Hotchkiss, (Manager) - James thanked for his personal efforts and leadership to resolve issues. Waterbend homeowner.

Debbie Ortiz, (Admin.) - Debbie was thanked for her prompt response, sincere compassionate way, superior service, and that her human side is remarkable. Chasewood homeowners.

Bonny Morgan, (Manager) - Was complimented on the community looking great, and all the help she has given, her tenacious attitude and compassion. Beachcomber, Prosperity Harbor, and Chasewood.

Allen Hunter, (Manager) - Has been thanked for all he does for their community, problems are handled quickly and efficiently, and does a great job at Board meetings. Frenchman’s Landing Board, Magnolia Bay.

Vern Hetherington, (Manager) - Vern was thanked for handling a problem so quickly and efficiently, and for his gentle manner. Hamptons HOA.

Steve Kavanewsky, (Manager) - It has been a genuine pleasure working with him to resolve an unpleasant situation. Attorney’s Office.

Christine DiRenzo, (Manager) - Has been complimented verbally to Steve and Nadine on the excellent job she does in the Jonathan’s Landing communities.

Lindy Savage, (Manager) - Has been thanked verbally for all that he does for their community. Heritage Oaks, Colony, Jupiter by the Sea.

Norman Spector, (PSL Manager) - Norm is truly professional, solves problems expeditiously as possible and represents Bristol with integrity and passion. Castle Pines @ PGA.

Joan Thayer, (PSL Manager) - Joan is an energetic, intelligent, highly competent, professional property manager! Panther Woods Master Assoc.

Annette Sanniota, (PSL Manager) - Complimented for the wonderful job she does amid difficult circumstances. She is respected and admired. Harbour Isle East Board member.

Diane Korbey, (PSL Manager) - Diane is a true professional and a joy to work with. She is a great asset to our community. Ballantrae Board of Directors.

Crystal Canada, (PSL Manager) - Crystal “goes the extra mile” when it comes to customer service and is much appreciated. Lakes at Tradition owner.

Dan Clemson, (PSL Manager) - Dan has been complimented on the good job he is doing in managing their community. Beachwood Villas.

Dorothy Olinger, (PSL Manager) - Dot has been thanked for all her hard work, effort and skills. Evergreen.

BRISTOL MANAGEMENT SERVICES, INC.

Professionals in Property Management

Maintaining Communities in "Bristol" Condition



The sailboat is the Bristol symbol for what we represent:

Dedication to providing our pledge of excellence to our employees, to our homeowners and their Board of Directors.

The **"HULL"** of the sailboat represents support - support services from departments such as Human Resources, Customer Service, Accounting Department, Real Estate Specialist and Information/Technology Services

The single main **"MAST"** represents our Offices, holding fast to the **"HULL"**, rising tall to support the main sail.

The main **"SAIL"** represents our management teams - Community Managers, Administrative Assistants, Service Personnel, Bookkeepers and many other support personnel who assist in the operation of our communities.

The **"WIND"** that fills the sails is our homeowners - without whom we would not sail.

Finally, the Bristol **"BANNER"** flies atop the main **"MAST"** as our proud reminder of who we are and what we represent.

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