

**ASSOCIATION OF RIVERDALE COOPERATIVES AND CONDOMINIUMS**

**“INTERVIEWING FOR A NEW MANAGEMENT COMPANY?”**

**SOME QUESTIONS YOUR BOARD MAY WANT TO ASK**

By Stephen J. Budihas, President

- How "Hands-On" will you be with the day-to-day and month-to-month operation and management of this building?
- With a building of this size and number of units, how many hours per week will the building manager be interacting on site with the building staff?
- How many other buildings does the manager have in his/her portfolio?
- How will you be "pro-active" for the (co-op)?
- What is the value add that your firm brings to this cooperative?
- What makes this co-op unique to you? Why would you want to add it to your portfolio?
- What process will you implement to determine the conditions of the building, its systems and site in determining which future projects should be completed in the near short term and which projects should be deferred for future?
- How will you advise the board in terms of preparing for the eventual capital expenditures.
- In terms of recommending vendors and contractors for services to this building, how do you vet these vendors and contractors?
- Have you successfully consolidated services among buildings to get a better deal?
- If you were to receive an urgent call from a resident (e.g.: that the ceiling is falling, rain water coming into the apartment) how would you proceed?
- How will you enforce the house rules of this coop and how will you deal with an occupant/owner that does not "play by the rules" they agreed to?

- How would you deal with tenants that habitually are in arrears?
- How would you deal with tenants that invite the “whole neighborhood” to the playground (laundry room, gymnasium, etc.)?
- How would you handle disciplinary issues with building staff?
- Describe your view of the Board of Directors, your role in dealing with it and your expectations from the Board.
- Do you have a maintenance/daily business plan instituted for your other buildings? If so, how will you use that plan for this co-op?
- How would you describe your management style? What are your greatest strengths as a manager?
- Describe how you become aware of city and state mandates and opportunities regarding co-ops and the steps you would take to help us comply.
- Will the property manager be the point person on all building management issues including billing, budgeting, insurance, etc. or will residents have to contact different people at the management company?
- Have you ever been fired by a board? and if so what was the reason?
- How will you manage the transition between your firm's on-boarding and receiving of all the accounts so that there is no disruption of service during this transition phase?