

community resource

Insight and Education for Community Associations

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Professionalism and Communities

What Do I Need a Certified
Arborist for Anyway???

Obtaining Your Professional Community
Association Manager Designation

The Community Association Specialist –
Insurance and Risk Management

Why an Independent CPA?

PLUS...

President's Message

Myths and Misconceptions

2010 CAI CAC Event Calendar



CENTRAL ARIZONA CHAPTER
community
ASSOCIATIONS INSTITUTE

RS®:

What does this mean to your association?

By Kerry-Lynn Goto, CMCA®, LSM®, PCAM®, RS®



Well-crafted and reliable reserve studies are a critical component of sound community association financial and physical plant management.

Boards and managers use reserve studies to schedule projects and to estimate future cash requirements for maintaining and replacing capital components. As is true with attorneys, accountants and other professionals, the quality and reliability of services is directly related to the education and experience of the provider. Accordingly, it is equally as important to confirm professional credentials when selecting a reserve study preparer.

During the mid-1990s, CAI National convened a committee of reserve study preparers to review industry practices and make recommendations regarding levels of service, standardization of terminology, and reporting. Over a period of four years, these industry leaders met semi-annually to discuss and document best practices. Their recommendations led to the adoption of standardized service levels and professional reserve study guidelines; and, ultimately, to the creation of CAI's "Reserve Specialist" or RS® designation.

The RS® designation assures that the reserve study provider is qualified and experienced in the field. Obtaining this designation is not easy. RS® candidates are required to meet the highest standards of education, experience and professionalism. Acquiring this credential requires substantial, verifiable reserve study preparation within the previous three-year period, a bachelor's degree in construction management, architecture or engineering (or equivalent experience and education), as well as maintaining a professional-level CAI membership and adherence to a strict code of ethics.

Unlike non-credentialed reserve study providers, reserve studies performed by RS® designees must comply with CAI National's rigorous "reserve study standards." These standards

ensure that the information contained in a reserve study report from company "A" will be consistent with that from company "B." This is very useful when comparing studies or updates from different reserve study providers.

Selecting an RS® designated reserve study provider assures that your community is using a nationally-recognized industry professional with the knowledge, training and dedication required for an expert reserve study. Doesn't your community deserve the very best?

Kerry-Lynn Goto is 30+ year veteran of the community association industry. She is a community association consultant and the owner of Great Boards, LLC, a full-service consulting firm that provides professional reserve studies for common interest developments.

