

# CONDIDO

## MANAGEMENT

Management expertise that spans the globe:

## Management and Associates

**W**here were you on February 13, 1979? Dominick Scannavino remembers exactly where he was and what he was doing on that fateful day. He was working for Starrett Housing Corporation, in his 14<sup>th</sup> month overseeing approximately 60 employees during the development of 6000 condominium units in Tehran, Iran. For those unfamiliar with modern United States history, February 13, 1979 was the day Americans were evacuated from Iran while the country was on the brink of a cataclysm led by Ayatollah Ruholla Khomeini.

Needless to say, condominium development was put very much into perspective for Scannavino and his crews that day. He had already been in the real estate industry for approximately 15 years, concentrating much of his efforts on the construction, development and initial management of properties, and thought he had seen it all. However, while this close call sent Dominick far away from the turbulent Middle East, it did not send him scurrying away from the world of real estate management. If anything it reaffirmed his belief that no matter how intimidating or dangerous it may be, a well-planned, well-executed project (e.g. the evacuation of Americans from a foreign country) can be accomplished with the right leadership and direction.

Today 18 years later, Dominick is still very much involved in property management. He arrived in Florida shortly after his evacuation from Iran and became president of Western Management Company, specializing in condominium and homeowners association management. In October 1985 he founded Scannavino Inc. with a grand total of one, 48 unit condominium client. In the dozen years since founding Scannavino Inc. which operates under the name Management and Associates and is located in Palm Harbor, Dominick has

built his company to the point where it now manages 72 properties consisting of approximately 6,000 units.

He is quick to deflect congratulations for his firm's success, however, to his staff of nearly 30. "I have one of the most conscientious staffs in the industry. I certainly wouldn't be here without them." He helps to ensure his managers' qualifications by strongly encouraging them to attend as many seminars as they can.

### Specific expertise pays off

Dominick's experience on the development side of community association living gives him specific expertise in the transition process from developer to homeowner control. He has been hired by developers as an independent third party to facilitate the transition process. He reflects that in his capacity as transition facilitator, he sees his job as "to provide the board with all the information they'll need. The association forms a transition or ad-hoc committee, which is sometimes elected. This committee goes through every step of the process well beforehand so they know what's coming in that 'magic box' containing the association records."

The all-important bean counters He is aware that most board members are lay people who may be unsure about or fearful of taking on any more responsibility than they have to. That's why he makes sure they are prepared for every step of the process. He pays particular attention to financial matters, thanks in large part to his in-house accounting department.

In fact, Dominick cites his accounting department as one of his company's

strongest point. "Our financials are done only on the accrual basis, because that method gives a more accurate snapshot of where the association is at a given time," he states. "The key to our financial reporting is dealing directly with our in-house CPA. Information that goes out to our clients is accurate; we make sure of it. We make it a policy to instruct the association treasurer, president or both to meet with our accounting staff so when questions come up, they can be answered. We believe, and most associations believe, that the financial aspect of a property's administration is the most important aspect."

### Effective communications

The communication that Dominick mandates between his staff and his clients is not limited to financial issues. He strongly recommends that each association develop committees for the different areas of management, including landscape, roofing and painting in addition to finance. Dominick's managers interface with these committees, in large part to determine timelines for ongoing and planned projects. "Determining a critical path is very important," Dominick declares. "Our managers have monthly meetings with their boards of directors and they meet weekly – or more often – at the site. From there they develop written manager's reports that cover issues ranging from preventive maintenance to cost cutting."

### CEOMC

Always looking to enhance himself as a professional and his firm as an entity, Dominick is a member of the Chief Executive Officers of Management Companies (CEOMC). The local chapter of

this national organization holds bimonthly meetings, at which its members "have a roundtable discussion of issues such as ethics and idiosyncrasies that crop up in the industry," according to Dominick. CEOMC supports COCO (The Coalition of CAM Organizations) and its lobbyists in Tallahassee. On Dominick's list of professional goals for the next year is to develop a broader awareness of CEOMC.

As a man who has seen some of the best and some of the worst that the world has to offer, Dominick Scannavino offers a sage viewpoint on community association management. If you'd like to know more about Dominick Scannavino and Management and Associates, call (813) 433-2000.