5-Year Operational Plan (Draft)

Miami Beach Association Profile

- Established/Incorporated June 1949 as a State Chartered Beach Association and Special Tax District.
- 268 Properties consisting of 244 homes (including condos and commercial buildings) and 24 empty parcels (i.e., empty lots, double lots, non-buildable lots, etc.)[1]
- Common amenities:
  - Office Building
  - Beach (including beach sidewalk and patio)
  - Road and Beach Gates
  - Shed
  - Sand Lot
  - Parking Lot (Including Sport Court)
  - Private roads

Strategic Objectives (2027–2031)

1. Increase Property Values

- Improve residential properties appearance and infrastructure.
- Complete preventive maintenance of Association-Owned property and establish projects that improve the infrastructure.
- Minimize deferred maintenance and become pro-active in completing projects that increase the stability and attractiveness of the Association for current as well as potential new property owners.

2. Maintain Financial Stability

- Keep reserve fund adequately funded.
- Limit tax increases once Association is stabilized.
- Control operating-cost growth by engaging a management company that will bring to the table best practices.

3. Improve Resident Experience

- Enhance communication.
- Improve amenity quality.
- Increase resident engagement.

4. Reduce Operational Risk

- Engage a management company for all operational work.
- Strengthen vendor oversight.
- Strongly and diligently oversee the sewer project.
- Improve safety and security.
- Maintain regulatory compliance.

[1] Source: Town of Old Lyme Grand List 2024

Year 1: Assessment, House Cleaning and Re-Establishing the Foundation

Operations and Administration

- Conduct comprehensive property condition assessment including exterior review of all member properties and Association roads and gates.
- Conduct comprehensive review of the Brook and initiate Brook cleaning contracts.
- Review all vendor contracts and ensure compliance, quality of work up to Association requirements.

Member Services

- Increase member involvement.
- Re-establish monthly member communications (email / newsletters).
- Ensure members are aware of Board meetings (date/time) and ability to call into meeting and provide comments.
- Ensure all members have unimpeded access to their Association.
- Conduct resident satisfaction survey.

Financial Optimization and Targets

- Set up semi-annual tax billing.
- Keep annual budget variance <5%.
- Be financially responsible with money currently in CD's.
- Establish a target of maintaining a reserve fund of at least $100,000.

Key Actions by Board

- Present management company concept to members for all operational work and member vote to engage or not.
- Discuss and vote on key projects to complete that will increase property values, are aesthetically pleasing, environmentally and financially responsible and enhance the member experience (based on comprehensive property assessment).
- Review/discuss Charter, amend accordingly and member vote.
- Finalize and conduct member vote on Bylaw changes.
- Oversee vendor contracts.
- Set Board meeting schedule with member call in.
- Ensure Board meeting minutes and Association financial reports completed on time, posted on website and available to members at all times.
- Establish regular reporting schedule with WPCA including minutes to meetings and financial reporting to members.
- Resolve outstanding lawsuits and other legal matters.
- Establish a strong policy of governance, compliance, and risk management.

Year 2: Infrastructure Maintenance and Expansion

Major Projects

- Continue oversight of sewer project.
- Complete Brook cleaning.
- Revamp and install all new street signage.
- Install electronic gates where appropriate.

Operational Improvements

- Strong emphasis on preventive maintenance vs. reactive repairs.
- Continue implementing and overseeing key projects (e.g. sewers).
- Adopt dedicated software for vendor management, maintenance, announcements and financial tracking (note: can be provided by a management company).
- Establish annual vendor scorecards.

Member Services

- Continue to encourage member involvement.
- Strong emphasis to expand email/text communication to members, virtual member meetings and virtual voting.
- Improve website functionality with easy-to-search portal for all governing and financial documents.
- Conduct resident satisfaction survey.

Financial Optimization and Targets

- Establish online payment portal and direct billing.
- Keep operating budget growth ≤ 4%.
- Increase reserve contributions by 3%.
- Keep tax delinquency rate to <3%.
- Keep annual budget variance to < 5%.

Year 3: Infrastructure Renewal

Major Capital Projects

- Sewer project wrap up including road and drainage replacement/repair.
- Office building repairs and improvements and possible conversion to Association Community Center.
- Research and present potential for Association security system.

Operational Focus

- Improve overall operational work and oversight.

Member Services

- Continue to encourage member involvement.
- Continue to emphasize and expand upon member communications.
- Conduct resident satisfaction survey.

Financial Targets

- Keep operating budget growth ≤ 4%.
- Increase reserve contributions by 3%.
- Keep tax delinquency rate to <3%.
- Keep annual budget variance to < 5%.

Year 4: Community Enhancement

Major Projects

- Community Center maintenance/renovation (if required).
- Residual work from sewer project.
- Association property betterment and modernization.

Member Services

- Continued member satisfaction surveys.
- Continue community events programs.
- Continue website enhancements and functionality.
- Introduce Community Center reservation system.

Financial Targets

- Maintain operating surplus of 2–3%.
- Replenish reserve fund after Year 3 projects.
- Keep tax delinquency rate to <3%.
- Keep annual budget variance to < 5%.

Year 5: Long-Term Sustainability

Major Projects

- Establish a Security System.
- Initiate or complete as identified and approved.

Strategic Review

- Review accomplishments, reassess 5-year plan and establish next 5-year plan..
- Reassess reserve funding strategy.
- Develop next 5-year operational plan.

Financial Targets

- Keep reserve funding percentage goal of 90% +.
- Keep tax delinquency rate to <3%.
- Keep annual budget variance to < 5%.