

# CVE's \$35 Million Question: Who's Watching the Boards?

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Each year, 253 condominium associations in Century Village East manage more than thirty-five million dollars of residents' money, covering insurance, maintenance, landscaping, and reserves that protect every building's long-term health. Every association operates independently, electing its own board and setting its own budget.

In theory, that allows each building to make decisions suited to its needs. In practice, it produces 253 separate systems repeating the same work, the same mistakes, and the same questions about what the law requires. Each board is responsible for legal compliance, budgets, reserves, insurance, contracts, and safety rules. They rely heavily on property management companies whose quality and consistency vary widely.

The current system depends almost entirely on the knowledge and commitment of volunteers. State-mandated training for board members is limited to a four-hour course and a signed statement claiming they have read their documents. Many skip even that step. When experienced members step down, their knowledge leaves with them, and new volunteers start from zero. Among CVE's twelve hundred directors, experience, knowledge, and commitment vary widely, producing uneven results from one building to the next.

Meanwhile, the workload never stops. Every year brings new laws, inspection rules, insurance mandates, and financial reporting requirements. Each board must read, interpret, and apply them. COOCVE offers guidance, tools, and best practices, but cannot enforce them. Some boards follow the advice, others ignore it. Without shared standards or even consistent voluntary compliance, each board ends up reinventing the wheel, and the duplication of effort is staggering.

The combined budgets of Master Management and CenClub are smaller than what all the associations manage together. Yet both organizations employ trained professionals who are monitored, evaluated, and held accountable. They set standards, measure performance, and act when results fall short. Most associations would never accept the same level of service from Master Management or CenClub that they routinely tolerate from their property management companies.

The effects reach far beyond money. The quality of life in CVE varies dramatically from one building to another, depending on how engaged and competent each board is. Board

effectiveness directly influences maintenance, safety, communication, and overall livability. In some buildings, life runs smoothly. In others, frustration and neglect have become the norm.

A system built on volunteer effort alone cannot sustain the size and complexity of what CVE has become. The structure depends more on luck than design. When capable people serve, things run well. When they do not, small problems quietly grow until they become crises.

There are better ways. A stronger shared management framework, professional oversight, and common reporting standards would not take control away from associations. They would protect owners by ensuring basic competence and accountability across the Village.

Even small steps can make a big difference. Shared vendor lists, standardized budget templates, reserve reports, and maintenance schedules could reduce duplication, improve compliance, and lighten the board's load. Centralized training and communication tools would raise standards, lower costs, and enhance quality of life. Practical steps to achieve these goals will be outlined in a future article.

Oversight of associations in CVE is not weak, it is nonexistent. For a community managing thirty-five million dollars in collective funds, that is unacceptable. The system is failing not because people are careless, but because too few have the tools, training, and structure to make it work. Real change will begin only when owners ask hard questions, demand transparency, and insist that the governance structure evolve. Progress depends on voluntary cooperation and compliance among all 253 associations, because no existing organization has the authority to do it for them.