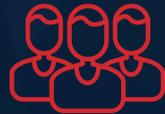




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CHANGING BODY CORPORATE MANAGERS

An easy to understand guide on
appointing a new body corporate manager.



Having the right manager in place is critical to the functioning and well-being of any body corporate community yet changing can feel like an exhaustive and often overwhelming task.

To remove the uncertainty from this process, we've put together a suggested how-to guide on changing body corporate managers, complete with tips on finding the right one to suit the needs of your committee and scheme.

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1

CHECK YOUR CURRENT AGREEMENT

The best place to start is with your current strata management agreement. This will help you establish where you stand contractually before deciding to move for with a new supplier.

The agreement will cover:

- the duration of the contract and the expiry date
- the terms of the agreement and if it can be terminated early with notice

If you don't have a copy of your body corporate agreement, often it can be located on the portal of your current managers, or by checking the minutes of the AGM when it was last approved.

Body corporate management agreements are limited by law to a maximum of 3 years, and do not roll over automatically. Typically, you won't be able to terminate the agreement before its expiry date, unless your body corporate manager has breached any of the terms outlined in their contract.

At each renewal, your committee can assess your current agreement, and choose to stay with the existing body corporate manager, or find a new one.



2

FIND A NEW BODY CORPORATE MANAGER

It's important to find a body corporate manager that suits the needs of your building and committee, so this may require some time and investigation on your part.

While every building and committee is unique, here are a few considerations to help you find the right fit for your particular situation.

Look at the reviews and retention rates

People are their most honest online, so reviews are a great way to measure the quality and efficiency of the business you're looking at aligning yourself with. Even better, speak with an existing client for an unfiltered and unbiased take on their experience.

Compare apples with apples on fees

Fees are often an important yardstick to measure body corporate managers against, so it's important you do an apples-for-apples comparison. What's included in your agreement? Do they charge extra for every email and phone call? Some may quote a low rate, with lots of additional charges.



Discuss their on-boarding process

What is required from the committee to change body corporate managers? In the case of BCsystems, once approved, change is relatively easy and mostly managed by our team.

An experienced body corporate manager should have a streamlined process of dealing with documents, lot owners, and financials in place. If it sounds too hard, then it probably is.

Know if they attend meetings

We're often asked by prospective clients if we attend AGM or EGM meetings, as many body corporate managers don't.

Of course we do, whether that's in person or via teams. Meeting and getting to know our committees is an important part of the BCsystems' difference. The more we understand your needs, the better we can assist.



Check how your body corporate manager is supported

Is your dedicated body corporate manager flying solo, or do they have a team to support them? This will impact not only their efficiency in managing issues and enquiries, but also their ability to understand the nuances of your scheme.

At BCsystems no person is an island. Our strata managers are supported by dedicated strata and administrative assistants, plus our experienced finance team. We're all based in Morningside, just outside of the Brisbane CBD, with no tasks outsourced offshore.

Ensure they offer online voting, forms and meeting options

We live in an online world and not providing the option for lot owners to vote, manage payments, submit applications, and conduct meetings is a red flag to the effectiveness of any potential body corporate manager.



Will you just be another building in their portfolio?

What are the unique needs of your building and committee? Are there any challenges or obstacles that should be considered?

While it is essential a body corporate manager provide sound and accurate advice, we also believe it is just as important to show empathy and compassion and be flexible to the nuances of each scheme and committee.

After 28 years in the business, we've found this to be the best approach. Every property is as different as every individual, and we respect that.

Do they respond to enquiries?

Hard to fathom, but some body corporate managers pick and choose who and what they respond to.

Our Service Level Agreement, not to mention our commitment to our clients, is responding to every enquiry.



3

VOTE FOR CHANGE AT THE AGM OR EGM

You've found a new strata manager that is a better fit for your scheme. The next step is for the body corporate vote through the change.

If you have an Annual General Meeting (AGM) coming up, the vote can take place at that meeting. You will need to submit a motion usually up to 3 months prior to the meeting.

If your AGM is not on the horizon, you can hold an Extraordinary General Meeting (EGM) at any time throughout the year. Often this is a way for committees to take back control.

Whether it be with submitting motions or running an EGM, BCsystems is here to help.



4

SIGN THE PAPERWORK

Once the AGM or EGM formalities are complete, all you need to do is sign the contract, giving us the authority to begin the handover process.



5

ON-BOARD THE NEW BODY CORPORATE MANAGER

The on-boarding phase at BCsystems is simple and streamlined for both you and your committee. Believe it or not, there won't be a lot for you to do, as we manage most of the process for you.

Once you've signed the contract, it usually takes around a week to hand over from your old body corporate manager to your new one.

This includes:

- Receiving and checking your body corporate's accounts and funds
- Notifying owners of the change
- Processing incoming records



6

BUILD A RELATIONSHIP

The hard work is done. Now it's time for your committee and lot owners to enjoy working with your new body corporate manager.

If we're lucky enough for this to be BCsystems, you'll be introduced to your new body corporate team, including your body corporate manager and support staff, and our finance team.

We believe the proactive approach is the best one, so we'll offer any suggested improvements identified during the handover.



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