



Agenda Item Summary

File #: RES 19-348, **Version:** 1

Submitted By

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Reviewed By

LKS

Agenda Item Title

A Resolution Approving a Funding Grant Agreement between the Village of Oak Park and the Oak Park Residence Corporation in the Amount of \$42,500 for Fiscal Year 2020 and Authorizing its Execution

Overview

This is the annual agreement adopted by the Village to provide funding for this agency for the small condominium management program. The Oak Park Residence Corporation works with smaller condominium owner association boards to teach them how to effectively manage and operate a condominium building.

Recommendation

Approve the Resolution.

Fiscal Impact

The General Fund FY2020 account #1001.46206.280.585652 has \$42,500 budgeted. The contract shall not exceed \$42,500 in costs for the condominium management program, which are paid as a fee for service based on invoices submitted.

Background

The contract between the Village of Oak Park and the Oak Park Residence Corporation utilizes general revenue funds to fund the small condominium management program started a couple of years ago.

The Village has contributed funding to Residence Corporation since the 1970's. The contract presented in 2020 is consistent with previous contracts except that since 2010 the Village no longer provides general operating support to the Residence Corporation. In 2020, the Residence Corporation will receive \$42,500 to administer the small condominium management program started several years ago. The funding amount enables the program to assist two additional condominium associations and to provide additional general telephone support. Payment is on a fee for service basis, payable in two semi-annual installments.

The scope of services was updated to clarify the quarterly report requirements so that Village Staff can provide quarterly consistent reports for each partner agency to the board.

Alternatives

The alternative would be to not fund the Oak Park Residence Corporation to work with smaller condominium

associations. However, the Village of Oak Park has 178 out of 289 condominium associations with 12 or fewer units. Those condominium associations often have limited resources to hire outside management companies to help the association set up proper policies and protocols to effectively manage their building. The Small Condo Project gives associations the resources to learn effective self-management skills. Not funding this program would leave those associations without this important resource.

Previous Board Action

N/A.

Citizen Advisory Commission Action

N/A.

Anticipated Future Actions/Commitments

N/A.

Intergovernmental Cooperation Opportunities

N/A.