

MONTGOMERY TRACE PROPERTY OWNERS ASSOCIATION

STANDARD PRACTICE BULLETIN

PROJECT PLANNING GUIDELINES

Reference (a) **Budgeting, Contracting for Services and Approving Expenditures**

Exhibit (1) **Sample Project Plan**

Exhibit (2) **Sample Executive Summary**

I. POLICIES

The purpose of this document is to define the Montgomery Trace Property Owners Association (the Association), project planning guidelines and procedures.

II. PROJECT MANAGEMENT

The objective of project management is to provide a common approach to managing and controlling projects and to insure that the Association gets the best value for its funds. The Association Board of Directors (Board) delegates projects to Committees of the Board that are given the responsibility for planning and controlling community projects for new amenities, improvements to existing amenities and major maintenance programs.

III. PLANNING AND DEFINITION

Prior to any project activities beginning, a preliminary project plan must be defined, documented and approved at a Board meeting. (Depending on the size of the project the Board may request that the preliminary project plans be announced in the monthly newsletter. A public meeting may also be called depending on the responses to the newsletter announcement.) Exhibit (1) is an example of a preliminary project plan with project planning components necessary for approval from the Board. Exhibit (2) is an example of a one page summary that may be used for the Committees Board presentation. At a minimum the following components should be included in all plans and summaries

1. **Project Purpose/Objective.** A description of the project's purpose and/or objectives.
2. **Project Benefits.** What are the expected project benefits and accomplishments?
3. **Define Preliminary Costs.** Preliminary cost estimates should be identified for the entire project. A brief explanation of the costs and how the preliminary estimates were calculated as well as any assumptions made during the preparation of the estimates. Budgets for expenditures which will exceed \$3,000 must be submitted to the Board by August for inclusion in the Annual Board budget planning process. See Reference (a) for detailed information regarding the Association's budgeting, expenditure and contacting processes.
4. **Develop Work Plan.** The work plan should list all activities and tasks for the execution of the project as well as who will be responsible for the completion of the tasks. A description of how/when project activities will be communicated to the Board and property owners should be included. What methods will be used for the communications (e.g. monthly updates to property owners will be posted on the website)?

IV. APPROVALS TO PROCEED

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Prior to the execution of any activities or the expenditure of any Association fees, a presentation of the preliminary project information must be approved by the Board at one of its regularly scheduled meetings. The project sponsor should contact the Secretary of the Board to be placed on the Agenda for the monthly Board meeting.

V. PROJECT REPORTS

Once approved, the Project sponsor is responsible for preparing and submitting all project reports to the Board on a monthly basis. Project reports must include:

- Project status with summary of the items from the project plan with status of each item and any comments/concerns;
- Project expenses with a summary of any variances over/under projected project estimates;
- Milestones reached;
- Major Issues