



We at Keough & Moody wish you all a very Happy New Year! We look forward to a new year and serving our clients in 2025. Thank you for your continued support and trust in our firm!



KEOUGH & MOODY WEBINAR

January 22, 2025, 12:00 p.m.

Join Dawn and Gabby on Wednesday, January 22, 2025, from 12:00 p.m. to 1:30 p.m. to discuss habits and tendencies that we need to leave in 2024. In this webinar, Dawn and

Gabby will review the three “big” of “bad” habits that we need to break in 2025 and discuss how to do so. This webinar will not be a time to judge, but instead a time to motivate and encourage all of us to work together to establish better habits and practices to make 2025 great!

Register in advance for this webinar.

**Register
Here**

2025: New Year, New Start

2025 is the year of being proactive and intentional with our efforts for the betterment of our communities and ourselves. The start of a new year is a perfect opportunity for individuals (as well as corporate entities) to reflect, reset, and establish intentions for the year ahead. It is the time to reassess priorities (and boundaries), establish expectations and goals, and create systems to help ensure that those expectations and goals are met.

During the webinar on **January 22, 2025**, Dawn and Gabby will discuss habits that we all need to break. In addition to breaking bad habits, community associations, community association managers, and their attorneys should NOW plan and forecast the year ahead. Creating a plan for your association in 2025, along with effectively communicating expectations to team members, is key to ensuring a successful and smooth year for your community. When all parties—board members, management, and team members—are aligned and working toward the same goals, it leads to a more cohesive and well-functioning environment for everyone involved. It also strengthens the board’s and management’s credibility within the community.

We offer the following suggestions to help make 2025 a less chaotic year than 2024.

Set the date NOW for all of your known board meetings (including budget meeting) and annual meeting.

If your board has not already set its 2025 meeting schedule, it should do so at the earliest available opportunity. Establishing meeting dates well in advance helps establish a clear plan for the year ahead. This allows both board members and the community association manager to block off dates in order to avoid potential scheduling conflicts. In addition, if you believe that your association would like its legal counsel present at a meeting (or meetings) in 2025, reach out to your legal counsel and get those dates on the calendar now. Doing so helps ensure that legal counsel can attend your meeting, if so requested. There is no charge for “saving the date.”

Establish and calendar deadlines based upon the meeting schedule.

Identifying, calendaring, and communicating deadlines for your known tasks for the year, such as budget mailings and election mailings, can prevent chaos and establish and maintain credibility. With all meeting dates set, the board and community association manager can easily project deadlines associated with those meetings. By way of example, if we know the budget meeting is set for November 13, 2025, we can easily establish milestones for the draft budget, final budget for mailing, and actual budget mailing to ensure that the budget is in hand within the statutory time frame. By having and communicating these deadlines, all team members are on the same page as to the expectations surrounding the drafting and approval of the budget. All too often, mailings, specifically budget mailings, seem to be rushed, resulting in mistakes or inadequate notice that require correction or a postponement of the meeting. These mistakes can impact the credibility of the board and management.

Forecast what you need and by when.

By appropriately planning and projecting what we can (emergencies are always going to happen), we can help ensure that things run smoothly in our community and show our members that the board and management have the association's affairs well in hand. With the 2025 budget already approved (at least in most cases), the association has planned its projects and expenditures for the year. If contracts need to be signed, put out to bid, or reviewed by legal counsel, determine when those tasks need to be completed and communicate deadlines, as necessary, to team members. This may require a review of existing contracts to determine deadlines for termination or notice of non-renewal. In 2025, our collective goal should be proactive, rather than reactive.

Establish expectations.

It is always important that all team members—especially as between the members of the board and the community association manager—operate off of the same playbook. To achieve this, there must be a mutual understanding of the expectations of all parties. Too often, we see misaligned expectations based upon assumptions. The board and the community association manager (and/or community association manager supervisor) should start the year off right (especially if this is a new relationship or there are new board members) by scheduling an in-person or virtual meeting to establish goals and expectations for the upcoming year. Ensuring that both the board and the community association manager are aligned on goals and expectations for the upcoming year helps prevent conflict and sets the stage for success.



The Corporate Transparency Act Rollercoaster

December 2024 took us on a rollercoaster ride with respect to the Corporate Transparency Act (CTA). At this time, mandatory filings under the CTA remain on hold based upon an order entered by the Fifth Circuit Court of Appeals on December 26, 2024, in the *Texas Top Cop Shop, Inc.* case. The federal government filed an application to stay the underlying injunction with the United States Supreme Court on December 31, 2024. A response to this application is due on January 10, 2025. We can only speculate as to when a determination from the United States Supreme Court will be made on this application to stay. We will continue to provide updates as determinations are made. Those associations who have made a determination to wait for resolution of the underlying litigation actions before filing their Beneficial Owner Information Report, as required by the CTA, should continue to stay abreast of developments regarding this legislation, as they may be required to act quickly.

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