AKAM

EST. 1983

What to Do & Who to Call

SCENARIO GUIDE

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Disclaimer

The scenarios and examples provided throughout this resource are intended for educational and illustrative purposes only. They are designed to help board members better understand common community management situations and strengthen collaboration with their property management team.

It's important to note that certain issues, such as utility variances, budget overruns, or billing anomalies, are typically identified and addressed by AKAM's management professionals as part of our standard review and quality-control process. If a board member encounters one of these situations, the appropriate next step is to notify your AKAM management team to ensure it is promptly reviewed and resolved.

By working together and maintaining open communication, board members and management teams can ensure all actions are handled through the proper channels and in the best interest of the community.

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1. "WHY IS OUR UTILITY BILL SUDDENLY SO HIGH?"

The Issue: When reviewing a monthly utility bill, AKAM and the board notice a spike — no obvious leaks, but costs are climbing.

Who to Call: Your AKAM Management Executive

How AKAM Helps:

- Reviews historical billing patterns
- Coordinates plumbing inspection and leak detection
- Brings in AKAM's Energy and Procurement teams to audit utility contracts for possible savings
- Keeps you informed with data-backed explanations

Example: In one Brooklyn complex, AKAM discovered a faulty gas meter that had "reset" after replacement — billing the property for roughly 10,000 extra therms. AKAM identified the error and secured a $10,000 credit for the building, preventing future overcharges.

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2. "RESIDENTS ARE COMPLAINING ABOUT NOISE FROM THE UPSTAIRS RENOVATION"

The Issue: Multiple neighbors are calling or emailing about construction noise. Tensions are rising.

Who to Call: Your AKAM Management Executive

How AKAM Helps:

- Confirms proper alteration agreement is in place
- Coordinates with the resident and contractor to enforce noise protocols
- Issues building-wide communications to clarify expectations and calm concerns
- Offers solutions like adjusted work hours or temporary noise mitigation

Example: AKAM's vendor-relations approach emphasizes professionalism and proactive communication, ensuring construction projects are handled with transparency and sensitivity to resident needs.

3. "WE'RE ABOUT TO RUN A DEFICIT – WHAT NOW?"

The Issue: After reviewing the final monthly financial statement from the previous management company, AKAM and the board notice something's off in the operating budget.

Who to Call: Your AKAM Management Executive

How AKAM Helps:

- Breaks down line items to pinpoint unexpected expenses
- Offers tailored cost-cutting strategies or deferral options
- Reviews whether assessments or fee increases are necessary — and models potential impact
- Provides language for communicating with shareholders

Example: While onboarding a 180-unit condominium, AKAM identified discrepancies and rectified billing errors to recover $21,000 in unbilled common charges. At another property, AKAM identified misapplied assessment extensions and recovered approximately $39,000 — restoring financial stability and board confidence.

4. "THERE'S AN EMERGENCY – A PIPE BURST IN THE LOBBY"

The Issue: Major damage, residents are upset, water is everywhere.

Who to Call: Your AKAM Management Executive

How AKAM Helps:

- Dispatches vendors immediately
- Coordinates with insurance, building staff, and remediation experts
- Handles communication with residents
- Follows up with a root-cause review and a plan to prevent future issues

Example: AKAM's project management teams has successfully led multimillion-dollar emergency infrastructure responses — ensuring safety, accountability, and minimal resident disruption.

5. "WE WANT TO RENOVATE THE LOBBY, BUT EVERYONE DISAGREES"

The Issue: Half the board wants a refresh. The other half thinks it's too expensive.

Who to Call: Your AKAM Management Executive

How AKAM Helps:

- Provides vendor bids, budgeting tools, and realistic timelines
- Offers renderings or design options to facilitate consensus
- Facilitates board workshops and/or resident surveys
- Helps you balance creativity and cost control through Residential Intelligence (ResIQ)

Example: For a 1,300-unit co-op, AKAM phased an amenity renovation to keep the pool open during summer, improving resident satisfaction while saving $120,000 in construction costs.

6. "THERE'S CONFLICT ON THE BOARD AND IT'S GETTING PERSONAL"

The Issue: Board meetings are becoming unproductive due to personality clashes.

Who to Call: Your AKAM Management Executive

How AKAM Helps:

- Brings calm, neutral facilitation to meetings
- Clarifies roles and responsibilities for decision-making
- Re-focuses the group on building needs and fiduciary duty
- May suggest third-party governance training or mediation if necessary

Example: Our approach to building community culture reflects AKAM's belief that emotional awareness is as vital as financial expertise — ensuring every discussion focuses on collaboration and shared goals.

7. "A SHAREHOLDER IS BEHIND ON MAINTENANCE – AGAIN"

The Issue: Chronic nonpayment from a resident is impacting cash flow and fairness.

Who to Call: Your AKAM Management Executive

How AKAM Helps:

- Reaches out to the resident with structured payment plan options
- Ensures legal steps are followed appropriately and documented
- Advises board on timing and process of escalation if needed
- Keeps communication empathetic and consistent

Example: After assuming management of a property, AKAM's financial process uncovered $27,000 in unpaid sublet fees. Funds were recovered through empathetic but firm collections practices that protected both relationships and revenue.

8. "WE'RE NOT SURE IF WE'RE IN COMPLIANCE WITH LOCAL LAWS"

The Issue: A new board member has questions about Local Law 11 and wants to ensure the property is in compliance.

Who to Call: Your AKAM Management Executive

How AKAM Helps:

- Proactively reviews your building's compliance status
- Identifies any gaps in safety, accessibility, signage, etc.
- Works with legal counsel as needed to prepare filings or certifications
- Keeps your board informed — without the legalese overload

Example: AKAM has overseen multiple Local Law 11 projects — including a $743,000 façade restoration where a property saved 25% — demonstrating our commitment to compliance, cost control, and transparent project execution.

9. "WE HAVE A BIG PROJECT COMING UP AND NO ONE'S LED ONE BEFORE"

The Issue: Your building needs a roof replacement but the board feels out of their depth.

Who to Call: Your AKAM Management Executive

How AKAM Helps:

- AKAM's Project Management Group (PMG) manages the entire project lifecycle: bidding, scheduling, communication, oversight
- Provides weekly progress reports and milestone tracking
- Protects the board from scope creep, vendor disputes, and hidden costs
- Ensures transparency and minimal disruption to residents

Example: AKAM managed a $9.6 million energy plant upgrade for a 172-unit co-op, securing $1.2 million in city incentives and a 1% project rebate. Similar oversight has saved clients up to 50% through vendor negotiations and change-order reviews.

10. "WE'RE GETTING BOMBARDED WITH RESIDENT EMAILS AND COMPLAINTS"

The Issue: The board's inbox is overflowing with everything from noise complaints to window leaks.

Who to Call: Your AKAM Management Executive

How AKAM Helps:

- Recommends centralized resident communication tools (portal, ticketing system, etc.)
- Drafts proactive building-wide updates to address hot topics
- Helps the board set boundaries for communication volume
- Channels feedback into productive conversations — not stress

Example: AKAM's property managers are recognized for being prompt, professional, responsive, and available — providing boards with peace of mind and residents with timely, courteous communication.