

COMMUNITY ASSOCIATION MANAGERS

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Sec. 20-461-1. Definitions

The definitions in section 20-450 of the general statutes apply to sections 20-461-1 through 20-461-4 of these regulations.

(Effective November 25, 1991.)

Sec. 20-461-2. Applications

Any person seeking a certificate of registration as a community association manager shall apply to the department on a form provided by the department. Such application shall include:

- (a) Applicant's name;
- (b) Applicant's business status (individual, partnership or corporation);
- (c) Applicant's date of birth;
- (d) Applicant's social security number or federal tax identification number;
- (e) Applicant's residence address;
- (f) Applicant's business address and telephone number;
- (g) Any trade name used by the applicant;
- (h) If the applicant is a corporation:
 - (1) the names and residence addresses of the corporate officers;
 - (2) a copy of the certificate of incorporation;
 - (3) verification that it is a corporation in good standing with the state in which it is incorporated; and
 - (4) the name and address of the agent for service of process;
- (i) the names and addresses of the associations to be managed;

(j) proof of the existence of the bond required for each association by section 20-460 of the general statutes;

(k) a list of other businesses engaged in by the applicant;

(l) a list of other professional or occupational licenses and registrations held by the applicant, and any past actions taken against such licenses or registrations;

(m) any past criminal convictions for the offenses listed in section 20-456 of the general statutes or any bankruptcy filings;

(n) any past changes of name; and

(o) the applicant's signature, or the signature of a person legally authorized to act on behalf of the applicant, verified under oath, and the date of the signature.

(Effective November 25, 1991.)

Sec. 20-461-3. Notification of change of circumstances

Any registered community association manager shall notify the department of the following within 5 business days of such change:

(a) a change in the number of associations being managed along with the association names and addresses;

(b) any material change in a bond obtained by or covering a community association manager, including the renewal of such bond;

(c) a change of address;

(d) a change of name;

(e) a change in the officers or partners of a corporation or partnership; and

(f) any other material change affecting the relationship between the community association manager and an association.

(Effective November 25, 1991.)

Sec. 20-461-4. Contracts and bonds

(a) Each applicant for a community association manager certificate of registration, and each

registrant seeking renewal of such a certificate of registration, shall include with the application or renewal application proof of the existence of the bond or bonds required by section 20-460 of the general statutes.

(b) If a registrant sends notification pursuant to section 20-461-3 of these regulations that he or she has contracted with an additional association, or has renewed an existing bond, the registrant shall include with the notice proof of the existence of the required bond.

(c) All contracts concerning the provision of association management services shall comply with all federal or state fair housing statutes or regulations.

(d) Whenever a provision of these regulations requires proof of the existence of a bond, such proof shall consist of the following:

(1) a certificate of insurance from the insurance company verifying the existence and amount of the bond, and listing the association as an obligee; and

(2) a written statement from two officers of the association, one of whom must be the treasurer, listing the estimated highest level of reserve funds over the next twelve months, the amount of the monthly association assessments, and the estimated maximum funds that will be in the custody of the community association manager at any time.

(e) A community association manager shall obtain a bond for each association in an amount sufficient to cover the maximum funds that will be in his or her custody at any time while the bond is in force, but in no event shall the bond amount be less than the total of the estimated highest level of reserve funds over the next twelve months plus three months' assessments, except as provided in section 20-460 (c) of the general statutes.

(f) The bond for each association shall cover every employee, officer, partner, member or agent of the community association manager.

(g) If a contract to provide association management services is terminated for any reason, the community association manager shall turn over, without charge, funds and financial records to the association within five business days of such termination, unless a later date is requested by the association.

(Effective November 25, 1991.)