

## 06 KC4 Owners Letter 07092024

July 9, 2024

Fellow Owners,

For the third time this year, coinciding with the beginning of the third quarter, we held a 90-minute meeting on July 2nd which was attended by all of our staff as well as by the leadership and staff of our major vendors. The purpose of this meeting was three-fold:

1. To revisit our 2024 annual goals as an association as well as by department
2. To review our Q2 2024 goals and assess our achievement performance
3. To share our Q3 2024 goals by department with the entire organization

Before jumping into the report card, here are a few general comments. It is hard to overstate how transformational this process of setting and measuring quarterly goals has been and will continue to be. This association has never, as far as anyone can recall, ever done such a thing in an organized way involving everyone. In particular, our department heads have never been asked to think about and plan for their priorities over a year nor to have those priorities expressed as quarterly goals that will be measured. While this process is still somewhat new and we haven't yet fully mastered it, encouraging progress is undeniable.

Here is a quick summary of what was presented and discussed. The entire presentation from our meeting, with Q2 reports and Q3 goals, is attached for reference and any owner that wants more information is welcome to contact our manager at [manager@keycolony4.org](mailto:manager@keycolony4.org) or me at [mbramson@keycolony4.org](mailto:mbramson@keycolony4.org).

### Q2 2024 Goal Attainment By Department

Department | Q2 Goals Set | Q2 Goals Attained | Goal Attainment Percentage

Board of Directors | 4 | 1.5 | 38%

Administration | 4 | 1 | 25%

Maintenance | 7 | 5 | 71%

Security | 4 | 4 | 100%

Janitorial | 4 | 4 | 100%

Landscaping | 8 | 8 | 100%

OVERALL | 31 | 23.5 | 76%

As you can see, overall our performance was good with room for improvement. It has been said that 80% goal achievement is potentially ideal because it demonstrates the setting of challenging goals. We are not quite at that point but we are making steady progress -- up from 69% attainment in Q1.

With respect to goal attainment, our departments fell into three distinct groups. Security, Janitorial, and Landscaping achieved 100% of their Q2 goals. Maintenance achieved a strong 71% of their Q2 goals while the Board of Directors and Administration fell short at 38% and 25% respectively. As the full reports that are attached make clear, what this largely comes down to is the impact of dependencies. Security, Janitorial, and Landscaping don't depend very much on others to achieve their goals. They don't need permits or approvals or contributions from third-parties. Maintenance, Administration, and the Board of Directors are, to a great extent, orchestrating factors and contributors outside their total control. The learning from this is

that going into the second half of the year more planning needs to be done to reduce the disruptive impact of dependencies on our goal achievement.

I am proud of our departmental leaders and our entire staff. We are on a challenging journey to make Botanica the best run property on Key Biscayne. With determination and cooperation we will reach that destination, together.

Sincerely,

Matt Bramson

President

Key Colony IV Condominium Association