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February 3, 2026

[kris.valderrama@house.maryland.gov](mailto:kris.valderrama@house.maryland.gov)  
[lorig.charkoudian@house.maryland.gov](mailto:lorig.charkoudian@house.maryland.gov)

Delegate Kriselda Valderrama, Chair  
Delegate Lorig Charkoudian, Vice-Chair  
House Economic Matters Committee  
230-231 Taylor House Office Building  
Annapolis, Maryland 21401

**RE: House Bill 453**  
**Real Property – Insufficient Condominium Reserve Account Grant Fund –**  
**Establishment**  
**Hearing Date: February 5, 2026 – 1:00 p.m.**  
**Position: Support**

Dear Chair Valderrama, Vice-Chair Charkoudian and Members of the House Economic Matters Committee:

This letter is submitted on behalf of the Maryland Legislative Action Committee (“MD-LAC”) of the Community Associations Institute (“CAI”). CAI represents individuals and professionals who reside in or work with community associations (condominiums, homeowners’ associations, and cooperatives) throughout the State of Maryland.

As you may already be aware, even prior to the occurrence of the tragic building collapse in Surfside, Florida, MD-LAC has consistently supported the State’s mandate and regulation of replacement reserves for condominium associations throughout Maryland. The enactment of appropriate legislation, which MD-LAC has worked with the General Assembly and sponsoring legislators to support, advance and pass, will best ensure the protection of homeowners who have dedicated their financial resources to the ownership of condominium units, whether for their own habitation or for investment purposes.

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**Community Associations Institute**

However, MD-LAC recognizes that the imposition of requirements upon condominium associations to fund replacement reserves in accordance with reserve studies also mandated by recent legislation has and will continue to cause financial burdens for condominium associations and their constituent unit owners. To that end, the proposed Reserve Account Grant Funds that this proposed bill will establish and authorize will afford condominium associations most adversely affected with very much needed financial relief, perhaps avoiding the need for special assessments and preventing the decline in property values.

Inasmuch as MD-LAC continues to support the need for reserve studies and reserve funding, we likewise support measures like the one proposed by the instant bill to assist condominium associations to cope with the expenses stemming from their efforts to comply with those mandates.

For the foregoing reasons, MD-LAC requests a **favorable** report by this Committee. Thank you for your time and attention to this important legislation.

We are available to answer any questions the Committee Members may have. Please feel free to contact Lisa Harris Jones, lobbyist for the MD-LAC, at (410) 366-1500, or by e-mail at [lisa.jones@mdlobbyist.com](mailto:lisa.jones@mdlobbyist.com), Scott J. Silverman, Esq., Vice-Chair of the MD-LAC, at (410) 707-6363, or by e-mail at [scott@naglezaller.com](mailto:scott@naglezaller.com), or Igor Conev, Chair of the MD-LAC, at (443) 614-2787, or by e-mail at [igor@ocmannproperties.com](mailto:igor@ocmannproperties.com).

Sincerely,

*Igor Conev*

Igor Conev, CMCA, AMS, PCAM, CIRMS  
Chair, CAI MD-LAC

*Scott J. Silverman*

Scott J. Silverman, Esq.  
Vice-Chair, CAI MD-LAC