

A Board of Directors is elected by the owners of a Condominium Corporation at the Annual General Meeting. The Bylaws for the Condominium Corporation outline how many directors must sit on the Board and any eligibility requirements. Board members agree to volunteer their time to oversee the administration of the Bylaws for the Corporation in liaison with the management company.

There are no set qualifications required to serve on a Board of Directors. Board members act as advisors, so it is important to draw on background experience which can contribute to the decision-making for the Corporation. For example, a Board member who in the accounting industry may want to hold a Treasurer position and take the lead on reviewing monthly financials and cheque approval.

Board of Directors Duties:

- Attend the scheduled Board meetings regularly;
- Review and respond to emails within a reasonable period of time in order to move discussion and/or decisions along in a timely manner;
- Review background material and copies of minutes when required;
- Listen when others speak and be respectful of differing opinions;
- Maintain comments relevant to the discussion or decision at hand;
- Keep confidential information confidential;
- Be open to feedback from other owners;
- Be prepared to make decisions, some of which may be difficult ones;
- Be willing to volunteer time as a contribution to help protect the value of the property and better the Corporation;
- Not to volunteer for the Board from a position of personal motive;
- Be honest and transparent and disclose any potential conflict of interest if one presented itself while on the Board.
- Avoid dominating conversations;
- Keep commentary on topic and relevant;
- Be willing to compromise;
- Listen when others speak and provide praise and thanks when due.

Condominium Board of Directors Role and Responsibilities:

The Condominium Board of Directors are responsible for ensuring all decisions made are in accordance with both the Bylaws for the Corporation and the Condominium Property Act of Alberta and applicable Regulations. If there is a discrepancy between the Bylaws and the Act, the Act will take precedent.

With the assistance of the Property Manager, Board responsibilities include:

- Control, manage and administer the common property and assets of the Corporation;
- Ensure the common property is maintained and repaired regularly, assist with vendor selection and consultation for engagement and approval for major repairs or replacement;
- Effect compliance by the owners with the Act, Regulations and the Corporation's Bylaws;
- Policy development and implementation;
- Call and hold an annual general meeting and any property requisitioned extraordinary general meeting along with ensuring proper notices are given for all meetings;
- Keep accurate records;
- Ensure the Corporation has obtained sufficient insurance;
- Ensure the common expenses are collected and caveats are placed where necessary;
- Review of and voting on appeals and/or payment arrangements with individual unit owners;
- Establish and maintain a capital replacement reserve fund, including the planning and implementation of same;
- Review monthly financial statements;
- Review and approve the annual financial audit;
- Manage the affairs of the Corporation, including the preparation, implementation and distribution of the annual operating budget; and
- Be good financial stewards of the Corporation's funds.

Individual Roles and Responsibilities:

At the first Board meeting following the Annual General Meeting, Board roles are assigned or voted upon.

The following is list of the various positions and accompanying descriptions of responsibilities associated with a Condominium Board of Directors. When the Board of Directors operate in cooperation with their owners, it results to a smooth running, well financed community!

** Note: Not all positions exist on all Boards of Directors and some members may hold more than one position.*

Chairperson / President:

Responsible for the successful operation of the community. This role chairs the Board and Annual General Meetings, alongside setting the applicable Agendas. In addition to his or her regular vote, this role casts the deciding vote in the case of a tied vote. This is the primary communicator between the Board and the Property Manager and assigns work to other Board members and sub-committees as required. This role is also generally the co-signer (alongside the Treasurer) for all monies, unless the Manager has been assigned this authority.

Vice-Chairperson / Vice President:

Assumes the responsibilities of the Chairperson/President during their absence. Assists the Chairperson/President with the supervision of operations of the Corporation and assists with various other projects if and when needed.

Treasurer:

Responsible for reviewing, questioning, overseeing and reporting to the Board with respect to the financial statements provided by the Property Manager each month. Responsible for monitoring the expenses to ensure the budget is adequate at all times. This role is a co-signer (alongside the Chair/President) for all monies, unless the Manager has been assigned this authority. Prepares and presents a financial report for the Corporation's Annual General Meeting.

Secretary:

Responsible for recording the minutes of each Board and Annual General Meeting (unless the Board has hired someone outside of the Board to perform this service). Responsible to distribute the minutes in a

timely manner, generally within one week of the meeting date. Responsible to retain copies of all necessary correspondence and/or agreements on behalf of the Corporation.

Member at Large:

Contributes to the decision-making process and votes on Board matters. Responsible for helping in all areas as required by the Board, which may include volunteering to oversee a specific project or form part of a committee, for example:

Newsletter Committee:

Responsible for ensuring that all owners are kept informed about corporation business, for example: policies: pets, parking; upcoming events; fire safety; etc.

Grounds Committee:

Responsible for overseeing the cleanliness of the property, including periodically meeting with contractors (on an as needed basis). The Property Manager also offers assistance in this area. This committee will be asked to investigate and report to the Board requests by the owners to make changes or additions to the exterior of their units and privacy area.

Parking Committee:

Responsible for the overall monitoring of common area and visitor parking. They are also responsible for tagging illegally parked vehicles and contacting parking authority if a vehicle needs to be towed.

Pet Committee:

Responsible for ensuring owners are being responsible pet owners, which includes picking up after their pets, not allowing the pets to disturb other owners and registering pets if required by the Board. Keystone Grey assists with the enforcement of the Bylaws.

Developer Relations Committee:

Responsible for communicating any and all common area deficiencies directly to the developer.

Project Oversight Committee:

Responsible for overseeing day to day aspects of a specified project along with reporting questions and findings to both the Board and the Property Manager.