

Duties of Officers of the Board

PRESIDENT

In general, the President supervises the business and affairs of a condo corporation. A great president will be one that is forward thinking, develops policies and procedures, communicates with the owners and residents, is faithful to the corporation, familiar and comfortable with the condo act, bylaws, rules and regulations, and is not afraid to implement new ideas and solutions that will benefit the board, owners, and the corporation.

A president should also have a good understanding of business concepts and procedures, laws, as well as accounting principles and budget planning. He or she should be a leader that supports and motivates the rest of the board.

- ◆ Ensures that the condominium act, regulations, bylaws, and policies are being followed and enforced
- ◆ Ensures that day to day operations are handled properly
- ◆ Monitors and reviews monthly and annual finances of the corporation
- ◆ Reviews annual service contracts with service providers as well as their licenses and insurance
- ◆ Reviews all submitted tenders
- ◆ Reviews and monitors work before payment is issued to service providers
- ◆ Provides direction and assistance to board members
- ◆ Schedules board meetings and set agendas
- ◆ Delegates responsibilities to appropriate persons
- ◆ Ensures board members are fulfilling their duties and responsibilities
- ◆ Ensures that business is conducted in a professional manner
- ◆ Ensures that all concerns are addressed and resolved
- ◆ Chairs board meetings and Annual General Meeting, unless a Chairperson is designated at the beginning of the meeting
- ◆ Ensures minutes and communication with owners is accurate
- ◆ Responds to inquiries
- ◆ Oversees manager& duties and activities

VICE-PRESIDENT

The Vice-President may share some of the duties of the President and distribute the workload fairly.

Same responsibilities as the President, plus assists the president when required

In the absence of the President, assumes the position of the President and chair meetings and/or general meetings

TREASURER

The Treasurer is responsible for the finances of the condo.

The Treasurer ensures that the financial statements are accurate, the budget is completed in a timely fashion, the

reserve fund is sufficient, invoices are reviewed and verified, and bills are paid. The treasurer should be someone that has a good understanding of accounting principles and budget planning with good organizational and planning skills.

- ◆ Maintains a ledger on fee status of each unit and provides unit account information when requested by owners
- ◆ Issues payments for services
- ◆ Maintains records of payments and collections
- ◆ Collects and deposits contributions and other monies payable to the Corporation
- ◆ Creates a monthly financial report
- ◆ Assists accountants or auditors in providing financial information for audits
- ◆ Issues fee arrears letters
- ◆ Responsible for Corporation's banking, at the direction of the board
- ◆ Ensures services have been provided before issuing payment
- ◆ Prepares draft budget
- ◆ Presents budget and/or audited statement to owners at the Annual General Meeting
- ◆ Provide investment options to the board
- ◆ Performs other duties as required

SECRETARY

The secretary is a custodian of all the Corporations records and communications with the owners and the board. The secretary should also have good computer skills as well as good verbal and written communication skills.

- ◆ Records and transcribes minutes of all board and General meetings
- ◆ Books meeting rooms or facilities when required
- ◆ Sends meeting notices
- ◆ Maintains an up to date list of owners
- ◆ Maintains the Corporations records and documents such as licenses, insurance policies, tenders, contracts, etc.
- ◆ Creates and distributes newsletters, news announcements, and documents to owners and residents
- ◆ Responds to correspondence involving the Corporation as advised by the board
- ◆ Maintains a record of all received complaints and concerns from owners to be presented to the board

CHAIRPERSON

The Chairperson, whether it is the President, Vice-President or a designated person, is responsible for ensuring that the board meeting runs smoothly, On time, and on agenda. It is the chairperson that makes sure the discussions stay constructive, on topic and for the benefit of the corporation.

PRIVACY OFFICER -The Privacy Officer shall ensure the collection, use and disclosure of personal information is pursuant to the privacy policy of the Corporation and the Personal Information Protection Act, R.S.A. 2003 c.P-6.5