

Board of Directors for HSCC 497

Responsibilities of Directors and the Board as a Whole

The board of directors is responsible for the governance of the condominium corporation. The directors have a duty to “act honestly and in good faith”. Directors should take care not to put their own interests ahead of the interests of the condominium corporation. In fact, the law requires directors to act “in the best interests of the corporation”.

Directors are responsible for the running of the condominium corporation and for its physical and financial well-being.

Directors elected by unit owners should be prepared to:

- take on the responsibility in representing the unit owners,
- accept that their decision-making responsibilities have far reaching consequences,
- possess some previous experience in business matters,
- possess previous organizational or people management experience,
- abide by a set Code of Ethics,
- successfully complete a mandatory training course within 6 months of appointment or election to the Board.

Responsibilities of the Board as a whole include:

- management of the corporation,
- providing oversight and financial guidance to community committees that fund raise on behalf of the Villages of Brantwell or receive funds from the Board,
- presenting issues and projects to their board,
- developing policies for board approval, communicate with residents and owner,
- solving difficult issues,
- making decisions on major repairs and maintenance of buildings and grounds,
- communicating regularly with the condominium owners,
- maintaining and repairing the assets of the corporation,
- hiring specialists, like engineers, to update the reserve fund study every three years
- fiscal responsibility for the corporation,
- upholding and enforcing legislation such as the Condominium Act, the declaration, and all condo by-laws and rules,
- conducting succession planning activities for Board position recruitment.

President:

- provides general supervision of the business and affairs of a condo corporation,
- faithful to the declaration and rules,
- inspire boards to move ahead with projects.

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References: Condominium Act for Ontario, 1998
Condominium Authority of Ontario

September 14, 2020

Secretary:

- the custodian of the corporation's records (to ensure accuracy, electronic storage, and accessibility to owners of official Board and Condominium documents),
- responsible for minutes taken at meetings (although he/she may not be the one who takes them),
- send notices sent to residents for the annual general meeting.

Treasurer:

- responsible for the finances of the condo, including making sure that the financial statements are accurate, the budget is done in a timely fashion, and the reserve fund is sufficient,
- responsible to present to the board a plan for the investment of funds.

Vice President:

- perform some of the president's duties if they so agree and replace him or her when absent,
- chair meetings during the president's absence,
- take on specific duties as assigned by the board or President.

Director at Large:

- take on the responsibility for managing the condominium property and its business affairs,
- take on specific duties as assigned by the board or President.