Condominium Board Meeting Minutes:

A COMPLETE GUIDE

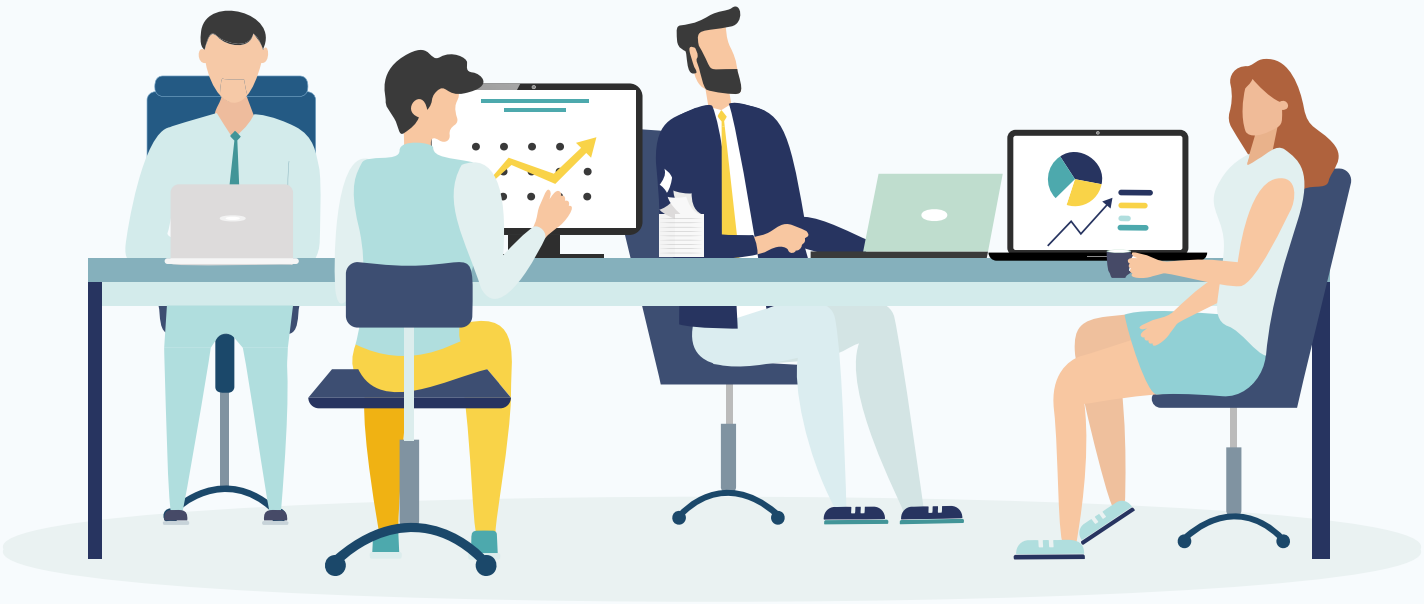


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An Introduction to **Meeting Minutes**

An essential Condominium Corporation document, meeting minutes are a lawful record of what happened during a board meeting. Because they can be used in court and play a key role in financial business, preparing and maintaining minutes is a task that should be performed carefully and accurately.



The Magnum York team has attended countless board meetings and reviewed many Condominium Corporation meeting minutes. We've helped boards successfully fulfill this duty and, thereby, protect their corporations. Ultimately it is the duty of the Board of Directors to produce and approve accurate minutes. Read on to discover what Condominium Board meeting minutes are, their purpose, best practices for taking and keeping good Board meeting minutes, and much more.

What are **Meeting Minutes?**

Condominium meeting minutes are an official record of the actions taken by board members at all of their meetings. They should be brief, objective, and reflect the actions taken at a meeting—not a complete transcript of what was said and opinions that were expressed.

Boards are legally required to take minutes at all official meetings. However, if a meeting doesn't meet quorum, it isn't official, and no minutes should be taken. Refer to your Corporation's Bylaws for quorum obligations and note missed or canceled meetings in the minute book for future records.



The Importance of **Meeting Minutes**

Meeting minutes not only help keep the community on track, prevent misunderstandings, and guide future leaders, but they also can be used to protect the association in a court of law. If legal issues or proceedings arise, minutes can be subpoenaed and used as evidence. Keep minutes straightforward and about the business at hand, and refrain from using biased language or conflicting information that opens the community to liability.

Also, remember that board members and residents aren't the only people who read or have access to meeting minutes. The Corporation is required to provide the minutes of meetings upon request. Accordingly, new residents, realtors, bankers, and mortgage companies have access to minutes to reference for sales transactions.



What Type of Information Is **Recorded in Meeting Minutes?**

A short, succinct account of what happened during a board meeting, minutes should be objective and concise. Exclude unrelated conversations, irrelevant commentary, or details from discussions that don't lead to a conclusion or decision in minutes. While it varies by association, most Corporations must have the following in their minutes:

- Corporation name and meeting type (monthly, annual, special, etc.)
- Meeting location and date
- Time the meeting was called to order and adjourned
- Present and absent board members and their office positions
- Approval of prior minutes
- Officer and committee member reports
- New business that was discussed and open discussions
- All motions (whether or not they were approved) and actions that were taken and future action items that have been approved
- Names of those who voted for a motion, dissented, and abstained
- All financial transactions (reserve expenses, opening or closing of a bank account, etc.)



Who Records **Meeting Minutes?**

Taking meeting minutes is an essential duty of the Board. As such the secretary is an essential officer of the Corporation. The Corporation's secretary is responsible for keeping the official records of the board and Corporation. Corporation records are extremely valuable, and the person in charge of them holds critical information in their hands.

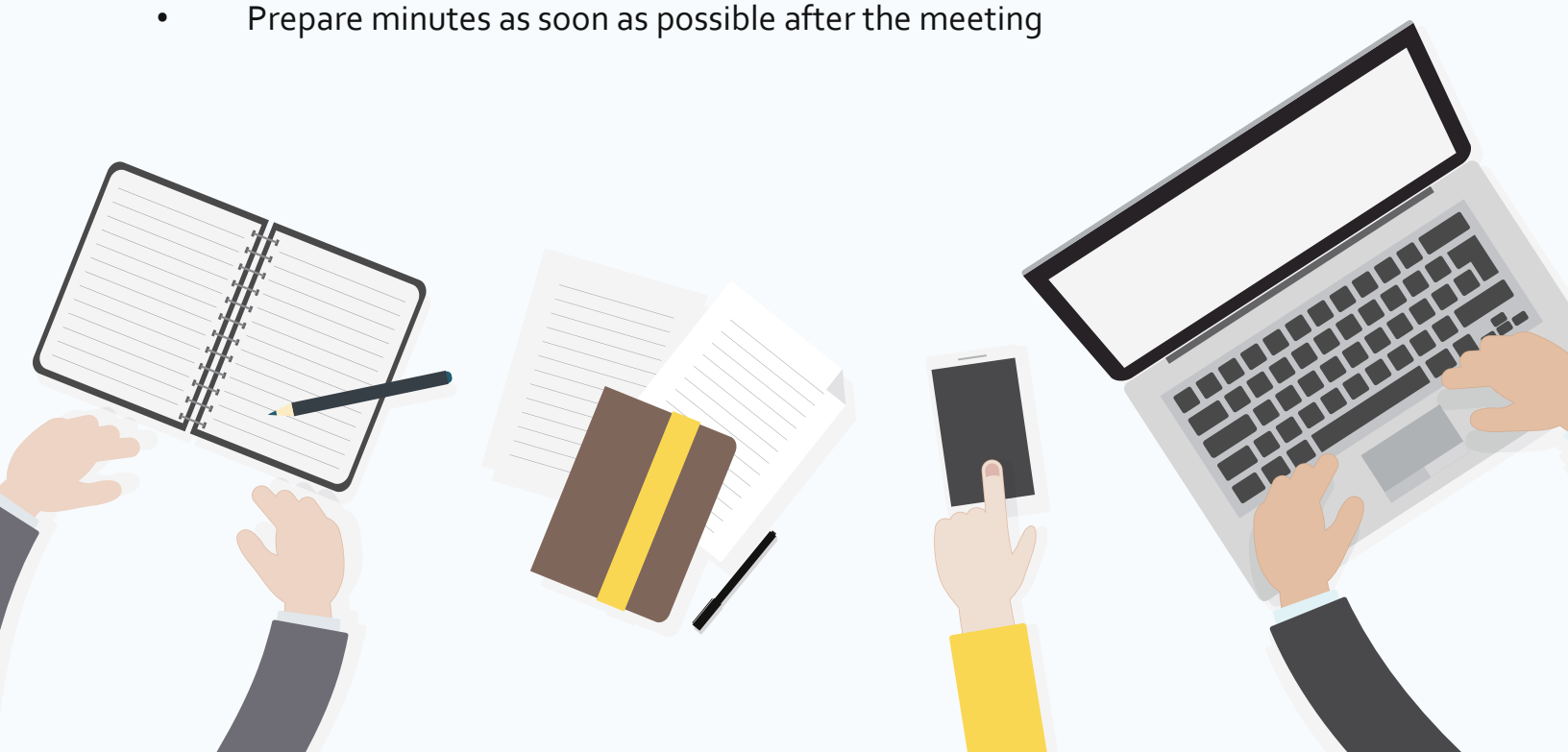


If the board secretary isn't taking minutes, the board must appoint a recorder or assistant secretary that they trust in notating the minutes accurately. Assigning an ill-equipped recorder to do the job can lead to legal problems, financial risks, and confusion.

Tips for Taking Good **Meeting Minutes**

Use your meeting agenda as a guide and try to limit yourself from being overly detailed. Keeping things short and sweet will not only cut down on uncertainty and make the board's job easier, but it'll also make homeowners more likely to read them, attend future meetings, and engage with the community. The following are some additional tips for taking good minutes:

- Take attendance
- Be brief and concise
- Provide clear action items and who is responsible for completing them
- Limit total meeting minutes to about two pages
- Be objective
- Ask for clarification if needed
- Use a **minutes template**
- Prepare minutes as soon as possible after the meeting



Approving and Storing **Meeting Minutes**

Due to their legal bearing, approving minutes is one of the most vital tasks for a board of directors. During each board meeting where quorum is met, the board members must approve the minutes from the previous meeting. In fact, approving minutes should be included in every agenda and should be one of the first action items of the meeting. It is the duty of the board members to review the minutes for accuracy - preferably in advance of the meeting. After approval, the secretary signs the minutes to make them official. Then, the secretary can make the minutes available to all parties who are allowed access to it. Until minutes have been approved by the board, they should be marked as "Draft" and not distributed to insure misleading information is not distributed.

All condo owners can request both current and archived copies of meeting minutes. Because of their importance, minutes should be retained indefinitely. Alberta legislation does not specify how long minutes must be kept and bylaws differ for Corporations, so always consult your governing documents or Corporation lawyer before disposing of documents.



Meeting Minutes Template

Condominium Corporation No.

[NAME]

Date and Time		7:00 p.m.	
Meeting Type		Board Meeting	
Attendance:	**Board Members:**	**Excused:**	
	Guests		
Call to order:		Meeting called to order at _____p.m. Confirmed that a Quorum was present.	
Agenda Approved		Mover: Name (Unit #) Seconder: Name (Unit #)	
Review and Approve minutes:		Mover: Seconder:	
	Agenda Topic	**Discussion**	**Action/Follow up**
1.	**Property Management Report**		
	Building Operations Report:		
2.	Financial Review	Last Month's report Budget Variance/Expenses to Approve Arrears review	
3.	Old Business	Issue: Discussion and Update:	Motion: Seconder: Carried:
		Issue: Discussion and Update:	Motion: Seconder: Carried:
		Issue: Discussion and Update:	Motion: Seconder: Carried:
4.	Committee Reports		
5.	Project Review		
10.	New Business	Issue: Discussion and Update:	Motion: Seconder: Carried:
11.	Next Meeting	Date: Time:	
12.		Motion to adjourn	Motion: Seconder: Carried:

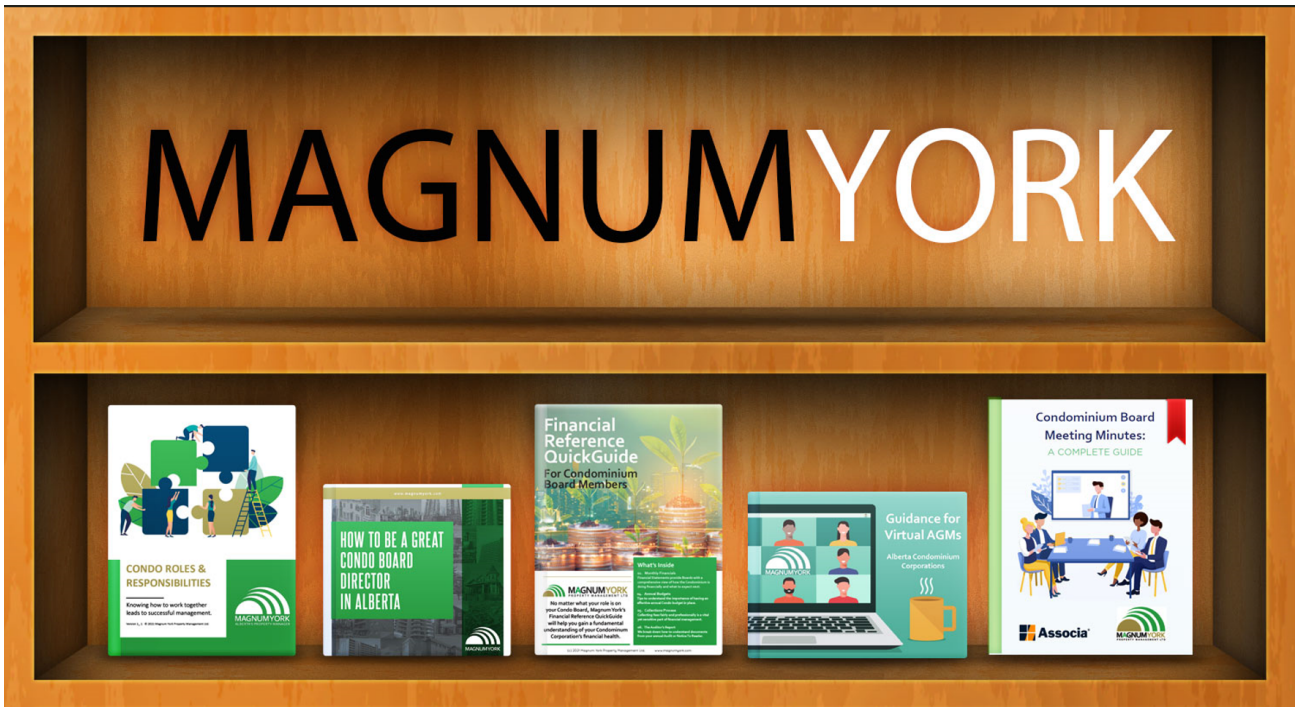
Note: Please send these to the Property Management company within 1 week

Magnum York's Complete Library

At Magnum York Property Management, we believe continued education and guidance for our Board members and is hugely important in running a successful Corporation. We have created many guides that are all freely available to you, for being a client of Magnum York. Our library includes:

- Condo Roles & Responsibilities
- How to be a great Condo Board Director in Alberta
- Financial reference QuickGuide
- Guidance for Virtual AGMs
- Condominium Board Meeting Minutes: A Complete Guide

We encourage you to download each guide by clicking the links above, or on the images below. We look forward to expanding our Magnum York library to continue supporting Board members and Corporations.





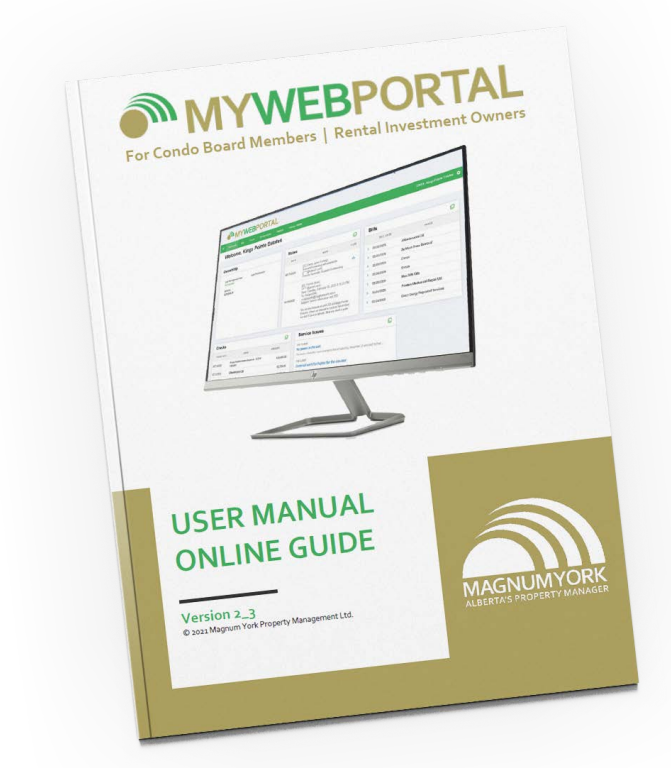
Condo Board Members have 24/7 online access to financial and operational information through MYWebPortal.

- Vendor Invoices & Payment
- Owner Notes and Service Issues
- 19 Reports & Financial Statements

magnumyork.com/magnum-web-portal

For the user manual and online guide for the portal, click here:
MYWebPortal User Manual and Online Guide







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At Magnum York Property Management, we're here to help your Condominium Corporation be successful. Magnum York works with your Condo Board to facilitate a full service condo management program. This includes, creating seamless interactions at board meetings and Annual General Meetings (AGM's) and presenting operating budgets and monthly financials to ensure timely information is at hand to make informed decisions.

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