

Lantana Procedures

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Title: Board of Directors Job Descriptions

Purpose: The intent of this procedure is to define Board of Directors roles, responsibilities and expectations.

Procedure:

Board of Directors

The association has responsibility for its common elements as well as the management and operation of the association's business affairs, all in accordance with standards established by the governing documents created when the community was first developed.

The association acts through its officers and agents. The board of directors makes the policies for the association, but the officers and agents carry out these policies and administrative functions for the community. All officers have an affirmative obligation to act with utmost good faith towards the association and cannot deal in the funds or the property of the association to their own self advantage.

Board Member's Role:

- Enforce the documents
- Establish sound fiscal policies and maintain accurate records
- Develop a workable budget, keeping in mind the needs, requirements and expectations of the community
- Establish reserve funds
- Act on budget items and determine assessment rates

- Establish, publicize, and enforce rules and penalties
- Authorize legal action against owners who do not comply with the rules
- Consider local laws before passing rules or submitting bylaws for approval
- Appoint committees and delegate authority to them
- Select an attorney/auditor/insurance agent/other association professionals
- Provide insurance coverage, as required by the bylaws and government agencies
- Inform board members of all important board decisions and transactions
- Adequately protect association assets
- Attend and participate at meetings
- Keep records as required by law and good practice

President

The President of an Association is vested with all the powers generally given to the chief executive officer of a corporation. The President assumes general charge of the day-to-day administration of the Association and has the authority to order specific actions in furtherance of the board's policies. The President serves as spokesman for the board of directors in most matters relating to general Association business. Like all officers of the association, the President has an affirmative duty to carry out the responsibilities of the office in the best interests of the Association.

Duties Include:

- Preside at all meetings of the board and the membership
- Primary approver on all contracts, purchase orders and other documents as the Association's agent. The Treasurer is the required secondary approval.
- The sole provider of direction and board decisions to the Association's management company.
- Represent the Association in all dealings with government agencies

- Represent the Association in all legal issues, unless there is a personal conflict of interest (at which time the Vice-President will assume responsibility)
- Represent the Association in all dealings with service vendors unless otherwise delegated to another board member.
- Day to day operational decisions (along with the Vice-President or Treasurer as a secondary approver) that are minor in nature, cost \$500 or less and in the President's and Vice President/Treasurer's judgement, do not require board approval. All such decisions will be communicated to the Board via email or the CAM's weekly report.
- Ensure board members have a chance to provide input before a final decision is made on Association items that are not included in the prior line item.
- Ensure Association items requiring board approval are properly vetted through a voting process. For example, contract approvals, material expenditures, legal issues, etc...

Vice-President

The Vice-President is vested with all the powers which are required to perform the duties of the Association President in the absence of the President. The Vice President does not automatically possess inherent powers to act in the capacity of the chief executive officer, and may act for the President only when the President is actually absent or otherwise unable to act. Like all officers of the association, the Vice President has an affirmative duty to carry out the responsibilities of the office in the best interests of the Association.

Duties Include:

- The Vice-President may assume additional duties as are defined by the board of directors

- Secondary approver (President is primary) for day to day operational decisions that are minor in nature, cost \$500 or less and in the President's judgement, do not require board approval.
- Often the Vice-President will chair one or more substantive committees (i.e. architectural review or major repair and maintenance projects)

Secretary

The Secretary of the association ensures a record of all board meetings are properly maintained and communicated. The secretary does not necessarily need to keep the minutes of the meetings, but is responsible to delegate this task to someone who will. The secretary is responsible for ensuring access to those records by the members of the association and their authorized representatives. Like all officers of the association, the Secretary has an affirmative duty to carry out the responsibilities of the office in the best interests of the Association.

Duties Include:

- Keep a record of the meeting minutes
- Ensure that meeting agendas are posted
- Ensure that meeting minutes are posted and communicated to the association
- Ensure association newsletters are periodically issued
- Holds the Corporate Seal
- Holds Lantana common spare door keys (except roof keys) and maintains record of all Board of Director spare key holders.

Treasurer

Ensure and verify that the management company properly keeps and maintains all financial records and reports. Coordinate development of the proposed annual budget and prepare and present periodic reports on the financial status of the association. The Treasurer does not have sole authority to bind or obligate the association in any third party contracts, however is the secondary approver after the President. The Treasurer ensures that association financial records are periodically audited by a third party accounting firm to validate that the management company follows sound accounting practices. Like all officers of the association, the Treasurer has an affirmative duty to carry out the responsibilities of the office in the best interests of the Association.

Duties Include:

- Final approver on Association invoices
- Secondary approver (President is primary) for day to day operational decisions that are minor in nature, cost \$500 or less and in the President's judgement, do not require board approval.
- Secondary approver on new contracts
- Develop annual budgets & reserve schedule
- Review monthly financial documents prepared by the management company
- Report monthly financial status and unusual items to the Board of Directors

Directors

Although the Director position is not considered an Officer of the Board, it carries equal weight on all board votes. A Director is expected to actively participate in on-site Association management and not just participate in monthly board meetings. Like all officers of the association, the Director has an affirmative duty to carry out the responsibilities of the office in the best interests of the Association.

Duties Include:

- Actively participate in all board meetings and provide input on discussions
- Participate on all board votes
- Provide leadership on specific projects or responsibilities, especially in their area of expertise. For example, lobby renovations, vendor RFQ's, repair and maintenance projects, etc...

Glossary of Terms:

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| CAM | Community Area Manager |
| RFQ | Request for Quote |