



Sean Wilde, RCM
City Sites Property
Management Inc.

How to Properly Prepare for an AGM

In preparing for an annual general meeting, whether online, in person or a hybrid, it's vital to ensure the condominium manager is on the same page as the board of directors and everyone is clear about how the meeting will be conducted.

Before the preliminary notice is sent, the condominium manager should clarify who will chair the AGM and who will write the minutes. The manager should never be the minute taker if they also chair the meeting; it divides their attention. A template for both positions should be provided. The chair's template is an outline of what to say and do. The minute taker's template outlines items to ensure are included in the minutes.

At least one month before the AGM, a board meeting should be held to clarify what will be reported on by the board and what is the manager's responsibility.

Be Prepared

For documentation, the manager should have the agenda, notice of meeting, audited financials, chair template, minute template, a list of owners thirty or more days in arrears, and be familiar with all of the documents listed. Having access to the budget and reserve fund study is often invaluable if it's online.

An auditor should always be the one to present the audited financial statements. The board and the manager should not give these. It's essential that owners understand these statements are independently made, and having the auditor present them confirms this.

Addressing Questions

At the beginning of the meeting, remind everyone that the meeting is for corporation business, not indi-

vidual unit business. This helps stave off unit complaints or concerns better addressed outside the meeting. If there are unit-specific questions, ensure they are followed upon promptly in the days after the AGM, not in weeks or months.

Our AGMs only entertain questions specifically referencing something reported on or on the agenda. All other questions are reserved for the "other business" portion. Some corporations have removed "other business" from their AGMs altogether. I disagree with this practice, as it shuts down communication and transparency. Instead, the manager and board should consider what might be asked, determine if it's something they should report on initially, and if not, what the answer is. While not every question can be anticipated, I find that we consider most of them more often than not.



SAVE THE DATE

Ontario's Premier Conference for the Condominium Industry

THE CONDO CONFERENCE IS BACK FOR 2022!

Two Days of Education for Condominium Managers and Boards of Directors, Networking with Industry Peers and Suppliers and much more!

Sept. 30 - Oct. 1, 2022

at the Enercare and Beanfield Centre, Toronto ON

HOSTED BY



Canadian
Condominium
Institute



Institut
canadien des
condominiums

Toronto and Area Chapter

www.condoconference.ca | info@condoconference.ca



THE TRUSTED LEADER IN CONDOMINIUM MANAGEMENT!



Our experienced, professional Condominium Management Resource Team will protect your investment and enhance your lifestyle.

DEL Delivers

• Integrity • Performance • Innovation •

We invite you to join our many satisfied clients.

For more information, please contact us at:

416-661-3151



E-mail: info@delcondo.com Facsimile: 416-661-8653
4800 Dufferin Street, Toronto, Ontario M3H 5S9
Visit our website: www.delpropertymanagement.com



Winner of the Real Estate Management Industry's Award as the Premier Condominium Organization in Canada. Selected Corporate Member of the Year by The Association of Condominium Managers of Ontario.

Engaging Experts

Part of anticipating questions is knowing when the manager should have a lawyer or engineer present. These should be the only professionals you need to engage, other than an auditor. However, some corporations may require security to be present. Lawyers should be engaged for declaration and complicated bylaw changes. Typically, if a lawyer is present, they should also chair the AGM. Engineers should attend if a major project is coming, which ownership will be asking detailed questions about. Regardless of who may be present, if a question is asked that the manager can't answer, don't try to fake it. Be honest; let them know that you don't have the answer, but you'll get back to them. Then ensure you do so within one to three business days.

Stay in Control

Not all managers are as comfortable public speaking as others. It's important to know your strengths, but also your weaknesses. If you need to sit as opposed to stand, do so. If you need to practice your delivery, do so with peers, family or

even by yourself, going over what you're going to say and how you will deliver it. Twenty years in this industry, and I still go over in my head what I'm going to do and say at an AGM.

It's important not to let someone derail the AGM. Stay on the agenda and let them know either that the items are not something an AGM would cover or that the issue will be discussed in "other business." Don't allow participants to hijack the agenda and pursue their own interests. It can be challenging; however, it's critical the manager never raises their voice, be passive-aggressive or sound too submissive. Being assertive, confident, and even-toned is the goal for every AGM! ■

Sean Wilde UE, RCM, OLCM, CEO of Lee Management Solutions, OLCMP and CEO of Peak Property Management, OLCMP, has been in the condominium property management business since 2002. His companies manage condominium properties in Waterloo and surrounding Regions. He sits on the ACO Board of Directors as Vice President. leemanagementsolutions.ca



Creative Thinking
Practical Results

Trusted Advisors



- Garage & Balcony Restoration
- Building Envelope Design Assessment & Remediation
- Reserve Fund Studies
- Performance Audits
- Structural Engineering

Philip Sarvinis | Bill Gladu | Jeremy Horst | Michael Pond | Duncan Rowe
Jack Albert | Beau Gaudreau | James Cooper | Michael Park | Tim Van Zwol

RJC Engineers

rjc.ca

NOW GET CM MAGAZINE ANYWHERE!

Download the CM Magazine App to read on the go!

Available for iOS
and Android

