



Annual General Meetings

Training by Leigh Maingard – 23 January 2023

Preparation for AGM

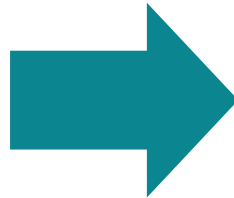
Managing agent preparation

1. Administrative & reserve fund budget
2. Financial statements
3. SRV & Valuation
4. Maintenance Repair & Replacement Plan - MRRP
5. Proxy & trustee nomination
6. Voting cards
7. Attendance register

Did you know:
Legally, BCs are
not obliged to
have an AGM?

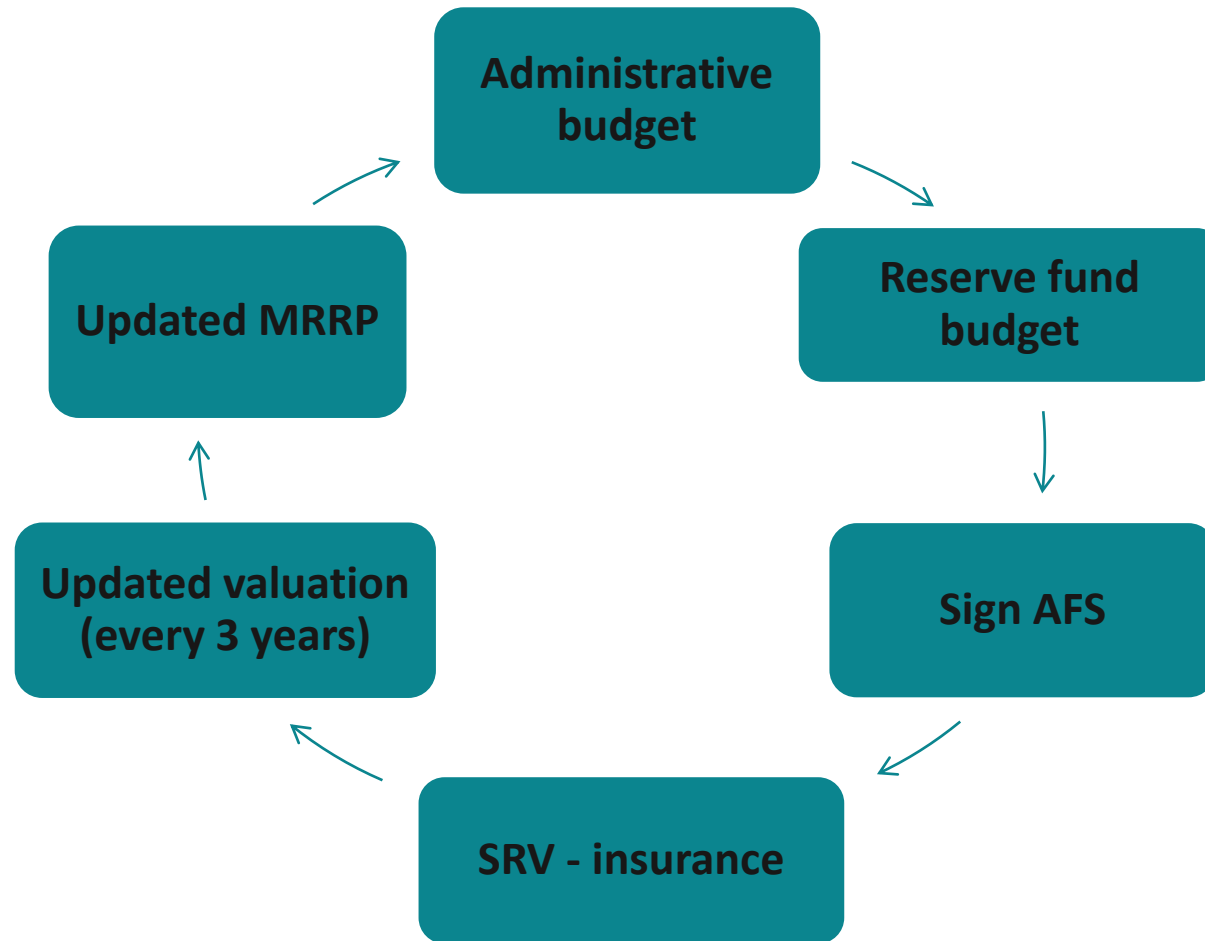
Trustees preparation (1)

**Trustees report
activities &
decisions**



- Financial state
- Comments
- Amendments to rules
- Extensions
- Membership changes
- Maintenance plan
- Improvements to CP
- Reserves
- CSOS hearings
- Insurance claims

Trustees preparation (2)



About the AGM

When, where & who

- Within 4 months after FYE
- Municipal area: where located – MA offices?
- No obligation to hold
 - *Waive right to hold meeting*
 - *Consent to all motions on agenda*
 - *Joint ownership: all waive right & consent*
 - *Before or within 1 month of FYE*
- Members: **25% or more in PQ value**
- Holders of bonds: **not less than 25% of primary sections**
- Trustees determine agenda other than prescribed items



Notice period

7 days notice

Trustee resolution

State urgency of matter

- Alterations or improvements to common property (30 days)
- Pre-paid meters (60 days)

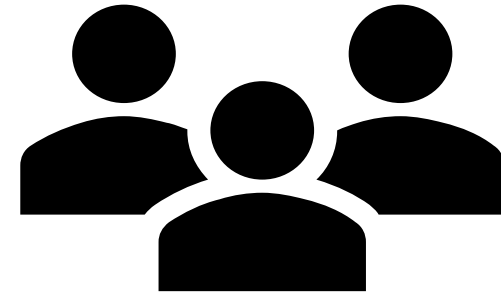
Less than 14 days

Agreed by all entitled to attend

- Members
- Registered bondholders
- Holders of future development rights
- Managing agent

Who to invite & who may attend

- All registered members
- Bondholders & holders of future development rights
 - *May speak*
 - *May not propose any motions or vote*
 - *No interference: BC interests*
 - *Not affect privacy of any member*
- Managing agent
- Waive or revoke notice received



Procedures at an AGM

Quorum

- 4 or less members or primary sections (75%)
- > 4 members or sections (33,33%)
- Attendance via telephone or other
 - *Present in person*
 - *Accessible to all*
 - *Clear communication between all*
- Developer sections not considered
- BC sections not considered
- No quorum - adjourn after 30 min
- Same place, time & venue 1 wk later
- Quorum = members attending



Proxies

- 48 hours or start of meeting
- Prescribed format (Form C)
- Bond holder - not required
- Acceptance of nomination
- Need not be member
- Not MA or MA employee
- 2 persons / 1 vote – jointly appointed
- Represent 2 members only
 - Own unit + 2 members
 - 1 member 5 units?
 - 5 units = 5 members?
 - Chairman as proxy –different?

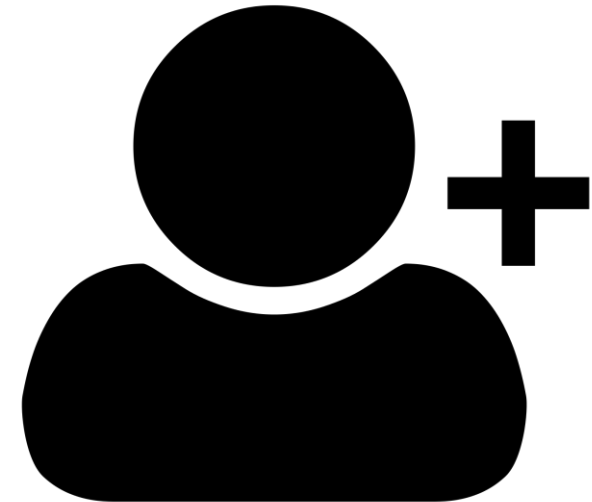
Voting

- Majority vote in value (PQ)
- Chairman to announce outcome
 - *For and against votes*
 - *Record in minutes*
- May not vote: judgement or adjudicator order
- Special & unanimous resolutions?
- Continuous breach of **conduct rules**: court or adjudicator order
- BC sections: abstentions



Trustee nominations

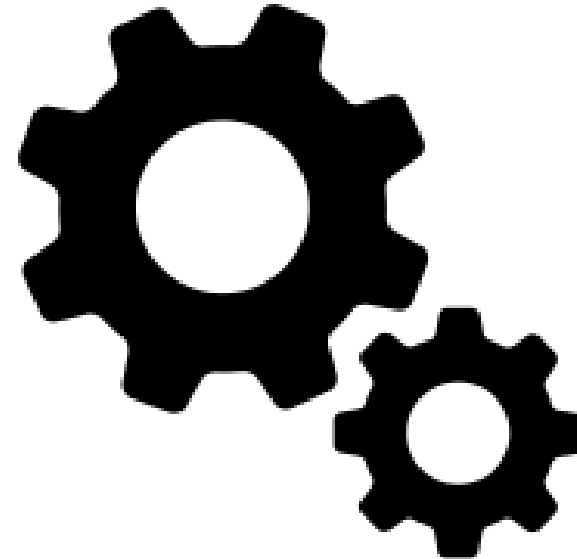
- Establishment of BC = all members
- < 4 members: all members without election
- MA or employee: only trustee when owner
- Any person may be nominated
- Acceptance of nomination
- 48 hours before meeting
 - *Nomination forms acceptable at meeting?*
 - *Nominations at AGM?*
- Order of business: number of trustees
- Voting slips: majority vote by value (PQ)
- Insufficient nominations received. Now what?



After the AGM

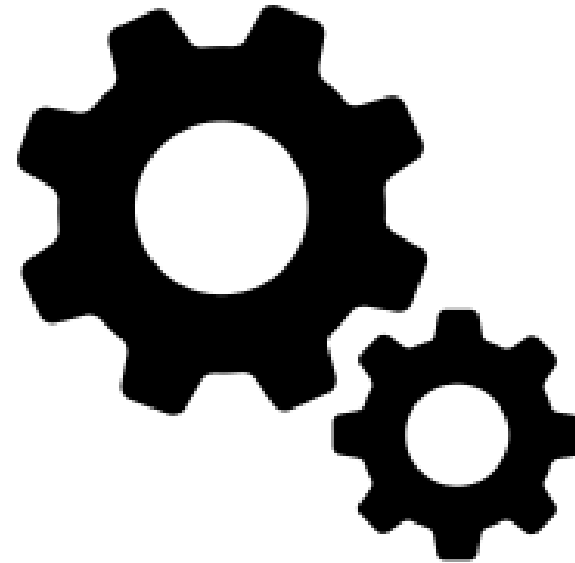
Actions following the AGM (1)

- Trustee meeting – appointment of chairman
- Trustee resolutions
 - *Levy increase*
 - *Interest charged*
 - *Hand over resolution*
- Minutes of meeting – 7 days
 - *Date, time, place*
 - *Names of persons present + proxies*
 - *Details of all resolutions*
 - *Results of votes*



Actions following the AGM (2)

- Letter to owners – 14 days
 - *State member obligation*
 - *Levies due date & interest charged*
 - *Dispute resolution details*
 - *Levy schedule: old and new*
 - *Levy increase resolution*
- Update information with CSOS
 - *Trustees information*
 - *Financial statements*
 - *Any amendments*
- Actions points



THANK YOU