

# Board of Directors

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How to Conduct an Effective Board Meeting



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### To Start off Right...

**Goal # 1:** At the beginning of the year it's a good idea to set and agree upon a guideline for when the meetings will happen each month. This allows each Director to plan accordingly. Example: The last Wednesday of each month.

**Goal # 2:** If a Director cannot attend, they should always notify the Manager or a fellow Director of their regrets prior to the meeting.

**Goal # 3:** Review all documentation provided, prior to the meeting. This may include a Management Report, minutes of the previous meeting, financial statements, quotes and proposals, etc. Directors should not be trying to review these documents during the meetings, as they won't be able to fully participate in discussions.

**Goal # 4:** Show up on time for the meeting (whether it be in-person or virtual)! This shows your fellow Directors and the Manager that you are engaged, and respect their time.

### Before the meeting commences, you will require the following...

- A quiet and private meeting place, be it online or in-person (confidentiality is always important).
  - Quorum of Directors.
  - A Minute Taker (this person really should not be a Director or the Manager).
  - The Manager (although they are not necessarily required for all meetings, it is common they would attend).
- If you have all of the above in order, you are off to a great start!

### The Chair...

The Chair will act as the host of the meeting, and will do their best to keep the meeting moving forward, address all items on the agenda, and make sure everyone gets a chance to be heard. It is common that the President will Chair the meeting, but some Boards take turns Chairing the meetings, and others have their Manager Chair the Meeting. It's really just about finding the right balance for your Board Meetings.

### The General Flow of a Board Meeting...

Different meetings may have different protocols, but generally the monthly Board Meetings will have the following flow:

**1. Approval of the Agenda** – don't worry, if something you wish to discuss is not on the agenda, it can be addressed under "new business" later in the meeting.

**2. Approval of the Financial Statements** – Before the Board approves the financial statements the manager and/or the treasurer should give the Board a verbal report on the financial statements. They should review the financial position of the Corporation (Operating & Reserve), note any investments close to maturity, review significant variances between the budget and actual spending, review arrears, etc. Directors should ask questions or bring forward their concerns for the minutes.

**3. Approval of the previous Meeting Minutes:** All Directors should have read the previous minutes prior to arriving for the meeting. If you have noted any significant errors or omissions, now is the time to note them for the minutes, and ask for amendments if required.

**4. Management Report:** The Chair will typically give the Manager the floor so they can verbally detail their Management Report for the Board, and seek direction from the Board as required. During the Management report the Manager may review up coming maintenance tasks, review proposals or quotes with the Board, bring forward concerns or requests from owners, etc.

**5. New Business:** This is the part of the meeting where the Directors or Manager may bring forward new business that has not been previously addressed in the agenda or Management Report.

**6. Date of Next Meeting:** Hopefully the Board has set a monthly schedule, but it is good to confirm each month that the next meeting date works for all parties.

**7. Termination of Meeting:** Meeting all done!

### Board Meeting Tips!

- Be ready to listen and hear other opinions and perspectives.
- Do not belittle fellow Board Members or your Manager.
- Take votes, and majority decision carries. If you have an objection to a majority decision, make sure it is noted for the minutes.
- Stay calm. If a discussion gets heated, consider adjourning and reconvening after everyone has had a chance to cool down.
- Always respect each other. Work as a team.
- Keep meeting lengths reasonable. It's tough to make important decisions if everyone feels tired and worn out.



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