ANNUAL GENERAL MEETINGS
WHO – WHAT – WHERE – WHEN - WHY

Tips to hold a successful AGM

On a very rainy night in May, I was sitting in a library as an invited guest at an Annual General Meeting for a condominium corporation in Hamilton, along with a handful of unit owners, the Board of Directors and Property Management Representatives and other invited guests who were there to present. As we were waiting for the meeting to start, the minutes were ticking away and it was becoming quite clear that unfortunately they would not have quorum to hold the meeting.

During this time I was thinking back at how many Annual General Meetings (AGM’s) I have attended in my lifetime and realized it was A LOT!

I have attended AGM’s as a condominium owner, condominium board of director, condominium property manager, and as a guest (Contractor and CCI Representative). I thought back on so many different AGM’s - the good and the bad. This is where the idea of this article was born.

Continued on next page
AGM

Who – It is the responsibility of the condominium corporation’s board of directors to call and hold an AGM. It is equally important for unit owners to attend these meetings, as this is the only forum in which an owner is entitled to raise for discussion any matter relevant to the affairs and business of the corporation.

What – A condominium corporation has a statutory obligation to hold an annual general meeting with the ownership on a yearly basis to discuss and vote on several items.

Where – The AGM is held at the time and place chosen by the board. A notice of meeting must be given in writing at least 15 days before the date of the AGM and such notice must specify the place, date, hour and business of the meeting. If the condominium corporation has somewhere onsite to hold the meeting that is the best option as it would not cost any money and the convenience of having it onsite is a bonus to the owners. If not, then keep in mind the accessibility and convenience of the location chosen to hold the meeting. Check with local libraries in the area or, if the property management company has a room available, that could be an option as well.

When – The AGM must be held within six (6) months of the end of each fiscal year of the corporation.

Why – The AGM is required to provide information to the owners, to ensure the good management and governance of the corporation, to appoint an auditor and to elect directors. The AGM is more than a mundane event; it represents the owners’ chance to take the “financial pulse” of the corporation and to get involved. The owners get to see the corporation’s audited financial statements and get to elect the directors who will manage the affairs of the corporation for the duration of their terms.

One of the issues condominium corporations face is getting owners to attend the meetings and obtaining “quorum”. This is where collecting proxies is extremely important to allow for the quorum to be met - if not in person, then by proxy to allow the AGM to be held. It is not uncommon for turnout to be about 30% of owners. If proxies are then collected in advance of the AGM, the Board will know that they have obtained quorum for the meeting.

TIPS TO INCREASE THE ATTENDANCE AT THE ANNUAL GENERAL MEETING

- Announce the date, time, and location of the meeting in as many places as possible
- Plan and publicize a social event after or before the meeting and include food
- Give away door prizes or conduct a raffle
- vendors of the condominium corporation may be willing to donate door prizes
- Give away awards for best lawn, flowers, holiday decorations etc.
- Hold a “Condo Owner of the Year” Contest
- Establish a program; have a discussion on hot topics that would be relevant to the owners
- Arrange for guest speaker(s)
  - Politicians
  - Corporation Lawyer
  - Landscaper
  - City Officials
  - Contractors
- Acknowledge and thank all of the volunteer work of the Corporation – if there are any committees, include presentations to the committee members
- Send out a survey prior to the AGM requesting information from owners and have these items brought forward at the AGM
At the end of the day, it’s extremely hard to attract owners in any capacity to attend the Annual General Meeting. After all, meetings can be boring and most people deal with meetings at work. Who would want to deal with them on their own time, then? But, if you can entice the owners to participate and be actively involved in their corporation’s Annual General Meeting, the results can be a successful for everyone involved.

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Pam has been actively involved in the condominium industry for over 25 years, with experience as a Condo Owner, Condominium Board of Director and Condominium Property Manager. Pam holds her RCM (Registered Condominium Manager), is a member of ACMO (Association of Condominium Managers of Ontario), presently a Director of the CCI GRC Board of Directors, and sits on various committees.