



**CAI-COMMUNITY ASSOCIATIONS INSTITUTE
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Board Member Responsibilities

1) Why should I serve on a Board?

- a. Protect my investment
- b. Enhance the value of the property
- c. Help to ensure that things will be done right
- d. I want to play an active role and know what's going on!

2) What should I know and/or do to be a good Board member?

- a. Read and understand the Association's Declaration and By-Laws
- b. A cursory understanding of the Illinois Condominium Property Act
- c. Stays informed of changes to the Act and ensures enforcement by Association
- d. The layout and details of the property
- e. The locations of emergency shut-off and controls for the building
- f. The names and emergency contacts of all owners and residents
- g. An understanding of The Business Judgment Rule
- h. The contractual obligations of the management company (if applicable)
- i. The contractual obligations of vendors serving the property
- j. Make a commitment to show up at meetings and play an active role
- k. Understand the "fiduciary duty" of a board member
- l. A little of everything!!!

3) What is "fiduciary duty?"

- a. A legal concept defining standards of behavior and ethics
- b. A commitment to exercise care, good judgment and to make sound decisions
- c. A commitment of loyalty and to act in good faith, putting the Association's interests ahead of personal gain

4) Who should NOT serve on the Board?

- a. Anyone with a personal agenda
- b. Anyone who cannot make a fair and unbiased decision
- c. Anyone who wants to get back at owners or previous board members
- d. Anyone who is intent on never raising assessments or spending money
- e. Anyone who is not willing to take an active role to help with projects
- f. Anyone who loves power and thinks being on the board is a means to that end!

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5) What role should I fill on the Board?

- a. I love taking on a leadership role and setting goals—make me President!
- b. I'm good at math—Treasurer is right for me!
- c. Hate taking notes and am not organized—don't ask me to be Secretary!
- d. Not sure, but want to help out where I can—Board Member At Large or VP!

6) What would my responsibilities be as a board member? (Note: Duties may be lessened if managed professionally and may include, but is not limited to, the summary list below.)

Officers:

- a. President**—Prepares agendas; Presides over all board and association meetings; Supervises manager (if applicable); Provides leadership and goal setting.
- b. Treasurer**—Responsible for collection of assessments and oversight of expenditures; Creates/reviews financial statements; Approves/signs reserve checks; Recommends investment options; Budget preparation; Monitors delinquencies and advises the board.
- c. Secretary**—Takes minutes at all meetings; Maintains Association files; Posts meeting and special meeting notices; Responsible for owner communications.

Board Members:

- d. Vice President**—In President's absence, will fill in, as needed; special projects.
- e. Board Member At Large**—Special projects.

All Board Members: Stays informed on all Association issues; Attends meetings and is prepared to vote on issues by keeping all owner's best interests in the forefront; Exhibits professionalism; Keeps Association business confidential, as appropriate; Follows all Association rules and sets good example for owners; All board members have equal voting rights, regardless of position.

7) How do I get started?

- a. As an owner, attend board meetings, read the minutes, and stay informed on Association matters and board procedures, without becoming a hindrance to the Board and showing respect for their position on the issues.
- b. Volunteer for committees and stay active, helping whenever possible.
- c. Apply for the board at the next annual meeting letting owners know how you would like to help the Association. Be prepared to fill a vacancy on the board should it become available.



Angela Falzone has 30-years of property management expertise and is a property consultant with Association Advocates, Inc. (AAI)—a company dedicated to helping homeowners protect their investment and increase their property values through Consultation, Board Training and Project Management services for Illinois condominium and townhome associations. AAI offers proactive property management solutions—to enable the board to either cost-effectively self-manage their property, or to work more efficiently with their management company: Specializing in Developer Turnovers, Association Start-Up, Self-Management Training and Management Searches & Transitions. AAI assists the board to a well-trained level, thereby decreasing liability and saving time, frustration and unnecessary expenses for the board, association, and management company—while improving property values for the owners.