

# BOARD MEMBER CHECKLIST

What you need to know to serve on your Board

A Checklist -

Transition package:

- Signatory cards
- Current contracts
- Association documents
- Statutes
- Current budget
- Minutes of meeting for previous year
- Recent reports Manager  Committees
- Any problems that may need immediate attention
- Recommendations
- Organizational meeting
- Duties of officers
- Establish committees
- Create a schedule for meetings
- Establish a rule for meetings

Management

Attorneys

Accountant

**Other Purveyors**

Insurance agent

Landscaper

Maintenance personnel

- Establish role of management
- Management vs. Self management
- Check out current projects
- Research history of maintenance to the property
- Reserve study
- Establish policy for delinquencies
- Review current budget
- Review current contacts
- Insurance  Cable
- Management  Landscaping
- Maintenance  Pool
- Can they be renegotiated?

**Have Your Attorney Review**

Governing Documents

Rules and Regulations

## ROLE OF BOARD OF DIRECTORS

- Establish sound fiscal policies and maintain accurate records
- Develop a workable budget and determine assessment rates
- Establish reserve funds
- Collect assessments
- Establish, publicize, and enforce rules and penalties
- Authorize legal action against owners who do not comply with the rules
- Appoint committees and delegate authority to them
- Select an attorney, an auditor, insurance agent and other professionals for the association
- Provide adequate insurance coverage as required by the bylaws and local governmental agencies
- Inform board members of all business items that require their vote
- Inform members of important board decisions and transactions
- See that the association is protected for the acts of all parties with fiscal responsibilities



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