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So, you are a new board member, what do you do now?

By Gary Caouette

The first thought you probably had was, "what have I gotten myself into?" The answer is usually more than you thought of when you said yes.

But, with a little help from knowledgeable board members, condominium managers, industry experts, and specialized condominium consultants, you will learn what you need to learn.

Where do I go for advice?

Some condominium managers are pretty knowledgeable and are able to provide a great deal of support and guidance, while some may lack the experience and resources necessary to support your corporation. Self-managed corporations may not have the experience necessary as well.

There are government sources, law firms, and condominium associations that can provide good information on their websites. You will need to search for what you need and then interpret what you have found, which may not be easy. The process will require many hours of your time, and you may not find all the answers you are looking for.

Condominium managers, consultants, lawyers, and industry experts specializing in the condominium industry are invaluable and pay for their services many times over when you use their advice to guide your board to a decision.

Should I use a consultant?

The answer is you should use a consultant when you have general condominium industry questions and an industry expert to help you with more specific questions. It will depend on what your condominium corporation's particular requirements are, but consultants can guide you in the right direction quickly, saving you time and money.

Should I update my condominium knowledge or not?

You have a fiduciary responsibility as a board member to the condominium corporation and its unit owners, and there can be consequences for your actions or inaction.

All good board members want to do their best to serve the corporation as well as possible and achieve this by using common sense and by spending some time learning what it means to be a board member. You are not alone as most new board members are in the same position as you. Your ability to get things done, save the corporation time, save the corporation money, and make your time on the board more enjoyable and rewarding will improve greatly with proper guidance and direction.

If you do not have the knowledge or if you do not have the proper guidance and support, you should seek out the knowledge you need.

What will it cost to update your knowledge?

The cost will depend on what knowledge you require or how many hours of consultation you need.

Condominium industry training courses and sessions will cost anywhere from $50 to $450 each (and there are a number of them) depending on the level of training you require.

Consultants may charge a flat fee for services or an hourly rate, depending on your needs. Consultants normally charge around $175 to $225 per hour, and lawyers and engineers can charge $350 to $450 per hour, rates will vary greatly by industry.

The right consultant or industry expert will save you more money than you spend on their services.

How long will it take?

If you attended all of the training sessions and courses offered by the condominium industry it would take around 60 hours of time to complete most of them. Worth the time and effort, but may not be practical for everyone.

If you were to add all of the ongoing monthly condominium webinar learning sessions from lawyers, industry experts, and condominium associations over the course of a year, you would most likely total around 100 hours.

How long it will take will depend on how much condominium industry knowledge each board member brings to the new board each year. With ongoing changes to condominium legislation and industry best practices, you should expect to spend a minimum of 10 to 20 hours each year updating your knowledge of all things condo.

Who should be involved in the process?

While it may seem like a good idea to have one board member attend the consulting sessions and then pass on this knowledge to the other board members, this may not work as each board member may have a different level of knowledge and understanding. More questions may arise from board members when you return to the board to share what you have learned that you might not have answers for.

The cost for training one board member versus seven board members at one time (using a consultant) is almost the same with a minimal amount of extra time required. All board members should be involved in the consulting sessions when possible.

Educated board members make for better-managed properties

A knowledgeable board of directors will serve all of its unit owners better and will save your condominium corporation a lot of time and money.

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