

Condominium Documents

BACKGROUND

Every condominium corporation must give certain documents to owners, potential buyers and owners' mortgage providers within 10 days of receiving a written request.

These documents give information about how the corporation is being run, including how money is being handled and whether any large expenses are expected.

Owners need access to this information, as condominiums operate as self-governing organizations following democratic principles. Owners use these documents to understand how the board is handling the affairs of the corporation, and buyers use them to decide whether they want to buy the condominium.

Document Requests

Currently, owners, potential buyers, and mortgage providers may request the following documents from the corporation:

- A certificate that shows the amount of condo fees owed by the owner
- The corporation's budget, most recent financial statements, and bylaws
- The amount of the reserve fund
- The most recent reserve fund report, reserve fund plan, and annual report on the reserve fund
- The amount of monthly condo fees and how that amount was calculated
- Minutes of board meetings or general meetings

- The unit factors and how the unit factor allocation was determined
- Any management or recreation agreement
- Specifics of any post tensioned cables or structural deficiencies in the property
- Any lease or exclusive use agreement for part of the common property, such as a parking stall or storage unit
- An insurance certificate and insurance policy placed by the corporation
- The particulars of:
 - any legal action being taken against the corporation,
 - any unsatisfied judgment or order for which the corporation is liable, and
 - any written demand against the corporation for more than \$5,000 that could result in legal action.

Albertans have told us that this list needs to be expanded, as it does not include several important documents, such as:

- A list of the board of directors
- Voting results
- Any rules adopted by the board
- Engineers' reports or other reports about the condition of the building

Fees for Documents

When a corporation provides documents, there are usually costs involved. Costs could include photocopying, postage, or website fees, depending on how the copies are made.

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Corporations can charge a reasonable fee to cover the costs of making and providing the copies. If the corporation has a management company, this company might set the fee.

The fee charged for a document can differ depending on the type of document and how much work is needed to make a copy. For example, some documents such as estoppel certificates need to be created each time someone asks for one, but others like meeting minutes are created once and just have to be copied. Many corporations and management companies charge extra for rush service when a document is needed in less than ten days.

Service Alberta has heard from owners, buyers, and real estate agents that the fees for condominium documents are too high, especially when a package of documents is needed for a sale.

As a result, limits are being considered so that document fees are not excessive, while still letting corporations get their costs back.

Some different options have been suggested for setting a maximum fee for copies of documents, such as:

- Set a fee limit for each document type, with a maximum for a package of documents.
- Set a fee-per-page that can be charged to provide documents.
- Allow corporations to set their own fees for documents, as long as those fees are based on the actual cost to make a copy and give it to the person requesting it.

Document Retention

Corporations create and receive a lot of documents, including meeting minutes, invoices, and financial statements. As a good management practice, corporations need to decide which documents they will keep on

record, and how long they will hold on to each document. These documents can show the history of the corporation, help owners and board members make decisions for the future, and ensure documents are available in case the corporation is sued or needs the document for some other reason. Effective retention practices also make it easier to give copies of documents when owners ask for them.

Alberta's condominium laws will be adding a requirement for corporations to keep documents for a specific amount of time. This will give corporations more guidance on what documents they need to keep.

In other provinces, the corporation needs to keep different types of documents for different amounts of time. Depending on the document, the corporation must keep copies for a specific amount of time. This ranges from 90 days for voting ballots to permanent for key documents such as the condominium plan and as-built drawings.

If You Have More Feedback

If you have some thoughts or comments you would like to provide after the Open House, please feel free to write down your feedback and send it to us:

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For More Information

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