



Stage 2 - Condo Legislation Update
Governance Issues –
Revised Condominium Property Regulation

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Regulation Amendment Process Overview

Stage 1 Condominium Development, Initial Sales & Turnover
Status – Completed
Effective Dates – January 1, 2018 & April 1, 2018

Stage 2 Governance Issues
Status – Completed (except Condo Manager Licensing)
Effective Dates – July 1, 2019 & January 1, 2020

Stage 3 Condominium Dispute Tribunal
Status – Coming next



Developer Appointed Interim Board
Effective January 1, 2018

Interim Board must be registered at LTO within 30 days of Plan registration

Interim Board must operate in the same manner as an elected Board

- same duties & responsibilities
- keep minutes/written resolutions

Interim Board cannot delegate its responsibilities to the Manager

Payment of Condo Fees by Developer
Effective January 1, 2018

Developer must pay contributions on all Units it owns in a building on the same basis as the other Owners of Units in the building

Nothing about Developer's contributions for other types or styles of unsold Units

Developer's Budget Shortfall
Effective January 1, 2018

Fiscal year starts with the appointment of the Interim Board
Financial Statements must be prepared at the end of the first fiscal year

Developer must pay shortfall if actual expenses are more than 15% above the Developer's Budget

Meeting Venue
Effective January 1, 2018

Board Meetings and General Meetings must be held in the municipality in which the Condominium is located

- Owners can vote to change

Board meetings can be held by electronic conference if members can hear each other

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Bylaws
 Effective July 1, 2019

Condominiums will have until July 1, 2020 to amend their Bylaws **BY ORDINARY RESOLUTION** to bring them into compliance with the new provisions of the Act and the Regulation.

This **DOES NOT APPLY** to amending an existing bylaw that is not in conflict with the Act or Regulation, nor does it apply to adding any new bylaws.

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Bylaws (cont'd)
 Effective July 1, 2019

Appendix 1 and 2 (Statutory Bylaws) will be deleted from the Act and cease to be of any force and effect.

To be replaced by By-laws in Schedule 4 of the Regulation.

Numerous changes in Schedule 4 Bylaws.

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Rules
 Effective July 1, 2019

The Board, may, by Resolution, make Rules regarding:

- procedures used in the administration of the Corporation
- the property of the Corporation,
- the Common Property and
- the Managed Property.

The rules must not restrict the uses of units
 Owners can change or rescind Rules by Ordinary Resolution
 No monetary sanctions (fines) for violation of Rules
