

**MYRTLE TRACE CONDOMINIUM ASSOCIATION INC.**  
**213 Southampton Drive**  
**Venice, Florida 34293**

**POLICY – RESPONSIBILITY AND AUTHORITY OF BOARD & OFFICERS**

**Background:**

The Association is a "Florida Corporation Not for Profit," owned by the unit owners. It is governed principally by Florida Statutes 718 and 617, the Condominium and Corporation Not for Profit laws, respectively. These laws require us to have and obey our own Declaration of Condominium, Articles of Incorporation, and Bylaws. This policy is consistent with those laws and documents, and incorporates Board actions.

The Board as a body is alone authorized to spend, contract, insure, hire and discharge, fine, borrow, etc. for the Association, but it may delegate that authority.

As in most other corporations, responsibility and authority of officers follow Board direction, and should not vary much with time. The Board is responsible to the Association members to ensure that each elected officer is fulfilling the responsibilities of the office.

**All Directors**

- Three or more Board Directors may not discuss Association business outside of an official Board Meeting.
- Shall act in good faith and in the best interests of the unit owners.
- Are required to attend Board meetings in person or by telephone, if possible.
- Shall respond promptly to requests regarding the creation of the Agenda, Minutes, or draft documents being considered.
- Shall diligently prepare for each meeting, by reviewing associated materials.
- Should publicly support Board actions taken regardless of his/her vote.
- Cannot abstain from voting except for a stated conflict of interest.
- Shall not accept anything of value from any person or company providing goods or services to the Association.
- Shall have overall responsibility for the storage and distribution of all Association keys/codes.
- New Directors are responsible for meeting certification requirements regarding knowledge of Association documents and state laws within 90 days of election or appointment.

**The President:**

- Generally supervises the affairs and employees of the Association.
- Normally presides at meetings of the Board and members.
- May call a special meeting of the members or of the Board.

- Determines the initial meeting agendas. However, the President must include an item on the agenda if requested in writing by two Board Directors.
- Signs for the Association documents approved by the Board, but may not take unilateral action for the Association except in an emergency.
- Is authorized to sign for the Board applications for sale or rental which have been reviewed satisfactorily by the Property Manager. However, unusual or questionable applications should be forwarded to the full Board for consideration.
- Is authorized to have direct contact with the Property Manager.
- Gives directives to the Property Manager.
- Is responsible for assuring that the transition process has occurred. See 3PolicyTrans/Succession.
- Shall report in writing on his/her activities at each Board meeting.

#### **The Vice President:**

- In the absence of the President shall perform his/her duties.
- Shall report in writing on his/her activities at each Board meeting.

#### **The Treasurer:**

- Is responsible for the financial records and reports, which are to be available to the members weekdays, during business hours. The official records of the Association must be maintained within the state for at least 7 years. See Addendum 1.
- Has principal authority for approving expenditures by employees or agents of the Association, and for assigning correct account numbers for all transactions.
- Has custody of all funds, and shall deposit and disburse them only as authorized by the Board.
- Is responsible for ensuring that any Association accounts require the signatures of two Board-authorized signers on checks (ref: Board 11/23/2009). As officers, the President, Vice-president, Treasurer, and Secretary shall be considered Board-authorized. (Board 9/19/2012)
- Is responsible for obtaining audited fiscal year financial statements and notifying the members of their availability within 120 days after year end.
- Shall report in writing on his/her activities, and the general financial condition of the Association, at each Board meeting.

Clearly, the Treasurer has a major responsibility, and the Board should, with the Treasurer's help, clarify the accounting functions and the Treasurer's oversight to protect the Association.

#### **The Secretary:**

- Shall have custody of and maintain the Association records (other than the Treasurer's). The official records of the Association must be maintained within the state for at least 7 years. See Addendum 2.
- Shall record the minutes of the meetings, or approve minutes taken by an authorized assistant. Minutes are the only legal record of the Association's business.

- Has primary responsibility for notices required by the Bylaws (meetings, elections, etc.)
- May attest to [witness] documents for the Association, but is not required to.
- Shall obtain and maintain with the official records the required director certification from new Directors.
- Is authorized to have direct contact with the Property Manager.
- Shall report in writing on his/her activities at each Board meeting.

The "custody of and maintain" responsibility is heavy. The Board should document record keeping procedures, so that the Secretary can check compliance and correct errors and omissions before they are serious. When the Property Manager's contract specifies records be kept by that contractor, the Secretary should be aware of and comfortable with the security and accuracy of those records.

### **Committee Liaison Function:**

According to our Committees Policy, the Board assigns one Board Director as liaison to each committee, except for Finance and Administrative which have ex-officio liaisons. The liaison Board Director is not a member of the committee, but functions as the principal link from the committee to the Board, and vice versa. Questions of the Board from the committee would normally be presented to the liaison. Motions put forth by the committee would typically be made at the Board meeting by the liaison Director. The liaison may or may not have expertise related to the committee function, and may or may not attend meetings of the committee.

### **Addendum 1 - Treasurer's Records**

Financial records to be maintained by the Treasurer, according to FS 718.111 (12)(a):  
[Item numbering is from the Statute.]

11. Accounting records for the Association . . . All accounting records must be maintained for at least 7 years. . . The accounting records must include, but are not limited to:
- a. Accurate, itemized, and detailed records of all receipts and expenditures.
  - b. A current account and a monthly, bimonthly, or quarterly statement of the account for each unit designating the name of the unit owner, the due date and amount of each assessment, the amount paid on the account, and the balance due.
  - c. All audits, reviews, accounting statements, and financial reports of the association or condominium.

d. All contracts for work to be performed. Bids for work to be performed are also considered official records and must be maintained by the Association.

### **Addendum 2 - Secretary's Records**

The official records of the Association which are the responsibility of the Secretary are defined by FS 718.111 (12) (a): [Note that many of these are included in the Myrtle Trace Manual]

1. A copy of the plans, permits, warranties, and other items provided by the developer pursuant to s. 718.301(4).
2. A photocopy of the recorded declaration of condominium of each condominium operated by the association and each amendment to each declaration.
3. A photocopy of the recorded bylaws of the association and each amendment to the bylaws.
4. A certified copy of the articles of incorporation of the association, or other documents creating the association, and each amendment thereto.
5. A copy of the current rules of the association.
6. A book or books that contain the minutes of all meetings of the association, the board of administration, and the unit owners, which minutes must be retained for at least 7 years.
7. A current roster of all unit owners and their mailing addresses, unit identifications, voting certifications, and, if known, telephone numbers. The association shall also maintain the electronic mailing addresses and facsimile numbers of unit owners consenting to receive notice by electronic transmission.
8. All current insurance policies of the association and condominium.
9. A current copy of any management agreement, lease, or other contract to which the association is a party or under which the association or the unit owners have an obligation or responsibility.
10. Bills of sale or transfer for all property owned by the association.
12. Ballots, sign-in sheets, voting proxies, and all other papers relating to voting by unit owners, which must be maintained for 1 year from the date of the election, vote, or meeting to which the document relates, notwithstanding paragraph (b).
14. A copy of the current question and answer sheet as described in s. 718.504. (FAQ)
15. All other records of the association not specifically included in the foregoing which are related to the operation of the association.