

Co-op Coalition Survey: Board Responsibilities Handbook

Thanks to everyone who responded. Once again, you are all very generous of your time in sharing your information and experiences.

Following is the e-mail containing the e-survey with result in the table, below.

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In a message dated 4/3/2015 1:59:31 P.M. Eastern Daylight Time, CooperativesDC@aol.com writes:

A Coalition member is assembling a document to assist board members in their duties. Does your cooperative already have such a document? If so, can you share it with others? The request follows.

Thanks for helping another co-operator and, hopefully, preventing having to re-invent the wheel.

Best,

Mike O'Dell, Director
 DC Cooperative Housing Coalition

You are getting this e-mail blind-copied to protect your privacy. Please note, responses to these e-surveys are shared with Coalition members without information that identifies the person or cooperative providing the response other than broad categories of size based on the number of units.

I'm looking to put together property specific Board Books for each Board Member to help them understand their duties. I'm interested in knowing if any other property currently has a template for this and if they're willing to share as I'm starting from scratch. I will use Board Books from CAI as a reference but am looking for a more concise document. Thanks,

< 50 units	We have no such document.
< 50 units	We have none.
< 50 units	What a great idea! We don't have one aside from the description from our by-laws and of course following Robert's Rules.
< 50 units	<p>[Our co-op] by-laws address the duties of the board officers but does not for other board members.</p> <p>Having a separate document outlining board member duties would be very helpful. Would the coalition member requesting the information be willing to share the template?</p> <p>This may be TMI but here is what our by-laws say for officers.</p> <p style="padding-left: 40px;">Section 5. <u>President</u>. The president shall, subject to the control of the board of directors, generally supervise and control all of the business and affairs of the corporation, and shall preside at meetings of the shareholders and of the board. S/he shall make and sign in the name of the corporation all contracts, leases, and other instruments which are authorized from time to time by the board of directors and, by instruction of the board, affix the corporate seal thereto, except in cases where the signing and execution</p>

	<p>thereof shall be expressly delegated by the board of directors under these bylaws to some other officer or agent of the corporation, or shall be required by law or by these bylaws to be otherwise signed or executed. The president shall report on the business and affairs of the corporation at each meeting of shareholders and each meeting of the board of directors. S/he shall perform all duties incident to the office of president and such other duties as may be prescribed by the bylaws or by the board of directors.</p> <p>Section 6. <u>Vice President</u>. In the absence of the president or in the event of his/her inability or refusal to act, the vice president shall perform the duties of the president, and when so acting, shall have all the powers of and be subject to all restrictions upon the president. The vice president shall act as a liaison between the board of directors, the bookkeeper, and the manager. S/he shall from time to time report to the president on the overall physical condition of the building and grounds and, if appropriate, make recommendations for improvements. The vice president shall also be responsible for securing and maintaining the equipment and supplies needed for the day-to-day operation and management of the corporation's assets, and shall perform such other duties as from time to time may be assigned to him/her by the president or by the board of directors.</p> <p>Section 7. <u>Secretary</u>. The secretary shall: (a) keep and record in one or more books provided for that purpose, minutes of the meetings of the board of directors and of the shareholders; (b) see that all notices are duly given in accordance with the provisions of these bylaws or as required by law; (c) be custodian of the corporate records and of the seal of the corporation and affix the same to all certificates for shares signed by the president and secretary, and all written instruments required by law or by these bylaws or authorized by the board to have the seal affixed to them; (d) have charge of the certificate book, stock transfer book, stock ledger, book of minutes, and such other books and papers as the board shall give into his/her charge, all of which shall, at a reasonable time and place to be named by him/her, be subject to the examination of any shareholder in the presence of at least two directors; (e) attend to such correspondence as may be assigned to him/her by the president or the board of directors; and (f) perform all other duties incident to the office of secretary and such other duties as from time to time be assigned to him/her by the president or by the board of directors.</p> <p>Section 8. <u>Treasurer</u>. The treasurer shall, subject to the control of the board: (a) have the care and custody of, and be responsible for, all funds and securities of the corporation; (b) receive and give receipts for moneys due and payable to the corporation from any source whatsoever; (c) deposit all such moneys in the name of the corporation in such banks, trust companies or safe deposit companies as the board shall designate; and (d) perform all duties incident to the office of treasurer and such other duties as from time to time may be assigned to him/her by the president or by the board of directors.</p>
< 50 units	I've also been working on something like that, but it's in a very early stage.
< 50 units	<p>[... officer duties ...are] in our Bylaws [below]. They are fairly generic, but we don't have other written duties. Anything else is kind of "played by ear" as required. We recently added an Information Officer that isn't accounted for in the Bylaws. He is our website developer. We do create Board Resolutions, as needed, to cover additional requirements.</p> <p><u>DUTIES OF [CO-OP] OFFICERS</u> (Extracted from ... By-Laws)</p> <p>THE PRESIDENT</p>

The President shall be the chief executive officer of the corporation; shall preside at all meetings of the Members and Directors; shall be ex officio a member of all standing committees; shall have general and active management of the business of the corporation (unless otherwise delegated); and shall see that all orders and resolutions of the Board and of the Membership of the corporation are carried into effect.

The President shall execute notes and bonds, and deeds of trust and mortgages and other contracts requiring a seal, under the seal of the corporation, except where required or permitted by law to be otherwise signed and executed and except where the signing and execution thereof shall be expressly delegated by the Board of Directors to some other officer or agent of the corporation.

THE VICE PRESIDENT(S)

The Vice President(s), in the order of their seniority, shall, in the absence or disability of the President, perform the duties and exercise the powers of the President, and shall perform such other duties as the Board of Directors shall prescribe.

THE SECRETARY AND ASSISTANT SECRETARIES

The Secretary shall attend all sessions of the Board and all meetings of the Members and record all votes and the minutes of all proceedings to be kept on file for that purpose. The Secretary shall give, or cause to be given, notice of all meetings of the Members and special meetings of the Board of Directors, and shall perform such other duties as may be prescribed by the Board of Directors or President. The Secretary shall keep in safe custody, the seal of the corporation, and when authorized by the Board, affix the same to any instrument requiring it and, when so affixed, it shall be attested by the Secretary's signature or by the signature of the Treasurer or an Assistant Secretary.

The Assistant Secretaries, in order of their seniority shall, in the absence or disability of the Secretary, perform the duties and exercise the powers of the Secretary and shall perform such other duties as the Board of Directors shall prescribe.

THE TREASURER AND ASSISTANT TREASURERS

(Unless otherwise delegated), the Treasurer shall have the custody of the corporate funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the corporation and shall deposit all moneys and other valuable effects in the name and to the credit of the corporation in such depositories as may be designated by the Board of Directors.

(Unless otherwise delegated), the Treasurer shall disburse the funds of the corporation as may be ordered by the Board, taking proper vouchers for such disbursements, and shall render to the President and Directors, at the regular meetings of the Board, or whenever they require it, an account of all his/her transactions as Treasurer and of the financial condition of the corporation.

If required by the Board of Directors, the Treasurer shall give the corporation a bond in such sum and with such surety or sureties as shall be

	<p>satisfactory to the Board for the faithful performance of the duties of office and for the restoration to the corporation, in case of death, resignation, retirement or removal from office, of all books, papers, vouchers, money and other property of whatever kind in the Treasurer's possession or control belonging to the corporation.</p> <p>The Assistant Treasurers, in the order of their seniority, shall, in the absence or disability of the Treasurer, perform the duties and exercise the powers of the Treasurer and shall perform such other duties as the Board of Directors shall prescribe.</p>
< 50 units	The only thing we have is our By Laws. After the election of a new Board each November, required tasks and duties are discussed and responsibilities assigned.
< 50 units	No we don't have a separate Board Reference Book. Our Bylaws does contain a brief outline for each officer's responsibilities. Great idea
50 – 99 units	We do not have a handbook. We have a small board, and we meet from time to time with counsel to orient new members.
100+ units	Sorry. We only have roles, outlined in our Bylaws.
100+ units	<p>As new board members come on, we give them a book which has:</p> <ul style="list-style-type: none"> - The current year budget - The governing documents (bylaws, proprietary lease, etc.) - The house rules - The audit - Property map - Board of Director list (which shows terms and addresses, phone numbers, etc., of board members)
100+ units	<p>We have what is called a Board Reference Manual for newly elected directors. It is not what is described [in the original survey question]. It contains the governing documents and associated Easements, Board of Directors, committee, staff listings, most recent budget, financial statement, audit, annual planning calendar, etc. etc. etc. It is for use at and between meetings. We have a Board Orientation Session after each election, usually 4 hours on a Saturday morning with the entire Board, the attorney, financial management contractor, insurance agent, general manager and chief engineer present. Each professional consultant provides a one-hour +/- seminar in duties and responsibilities of directors and we provide the daily operational issues and Standard Operating Procedures for staff and our interaction with Board president, treasurer, secretary, Executive Committee and the Board as a whole.</p>