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GetQuorum

What You Need to Know About Virtual Owner Meetings

Every day, the COVID-19 pandemic creates new impacts on aspects of life both big and small. New challenges have arisen, and we're all working to overcome them. In the short term, Boards and Property Managers must focus on the health and safety of their communities. Inevitably, governance challenges will require Owner Meetings, Annual General Meetings (AGMs), and Turnover Meetings to occur in order for critical business to be conducted. Delaying Owner Meetings is only a viable strategy for the short term. As well, COVID-19 makes meeting face to face extremely difficult, preventing all of these crucial tasks from being accomplished.

Fortunately, Bill 190, which received Royal Assent May 12th 2020, gives temporary powers to condo corporations and suspends certain Condo Act provisions. More specifically, condo corporations are now able to host electronic meetings and utilize electronic voting without a bylaw expressly permitting it during the state of emergency and for a period of time after the emergency is lifted. There are other notably temporary powers, like issuing notice of meeting electronically even if no agreement to receive notices electronically is on file. It is advisable to work with your legal counsel to determine the best approach for your corporation.

Virtual Owner Meetings are a new concept, particularly in Ontario. Let's take a closer look at what they are, how they work and other considerations:



What are virtual Owner Meetings?

Essentially, virtual Owner Meetings take much or all of the standard meeting practices and execute them digitally. There are two different types of virtual meetings:

Hosted Virtual Owner Meetings:

All business is conducted exclusively online. Depending on the service provider, this includes live online webcasting, moderation, minute-taking, and real-time voting.

Hybrid Owner Meetings: Business is conducted with both the traditional in-person meeting but also online. The mix of how activities are conducted varies based on the needs of each corporation.

While Hybrid Owner Meetings are easier to transition to, COVID-19 has jumpstarted demand for Hosted Virtual Owner Meetings. The need for Physical Distancing and restrictions on travel have made in-person meetings extremely challenging, if not altogether impossible. Additionally, high demand for mail and post means longer waits for the transit of physical documents such as notice packages and paper proxies.

What do Hosted Virtual Owner Meetings offer?

- **Superior accessibility:** A virtual attendance option encourages owners to attend from anywhere. It also limits unnecessary in-person attendance, meeting new Physical Distancing requirements.
- **Greater participation:** More access to the meeting means more votes and a greater likelihood of achieving required thresholds for quorum, by-laws, declaration amendments, approval for borrow, document updates, etc.
- **Reduced costs and effort:** Spend less on printing and mailing (e.g. serving notice), and hosting (e.g. security, catering, venue rental).

- **Governance best practice:** Demonstrate good governance in challenging times and take an innovative approach to management.

What are the challenges?

- **Q&A process:** Managing multiple questions submitted at once online may be a challenge for the chairperson. It would be advisable to have a dedicated resource managing, organizing, and responding to questions in order to ensure accuracy and timeliness.
- **Technical issues:** Most condos are not equipped with the proper software to host large meetings. As well, owners may not be experienced with attending virtual meetings and may be skeptical.
- **Integrating Proxies and Advanced Voting:** A number of tasks, including meeting registration, issuing ballots to proxy holders, and real-time voting must all be aligned.
- **By-law Requirement:** Under normal circumstances, Ontario Condo Corporations must have an electronic voting and meeting by-law in place before holding a virtual meeting. However, Bill 190 gives corporations the flexibility to hold virtual meetings for up to 90 days after the state of emergency is lifted, or 120 days if your AGM deadline falls within the first 30 days after the emergency period. Corporations should always seek out legal advice from their legal counsel before proceeding with a virtual owner meeting.

Hosted Virtual Owner Meeting Best Practices

With all of these new things to consider, a Hosted Virtual Owner Meeting can seem like a challenging task to pull off. Thankfully, it doesn't have to be. Here's what you need to consider when preparing:

- **Dress rehearsal:** Conducting a dress rehearsal at least a day prior to the Virtual Meeting is the best way to map your agenda to the capabilities of the webinar and voting technology. Determine how will you handle motions, nominations, and other interactions with participants to ensure the meeting runs smoothly.
- **Manage Q&A:** Before you begin your meeting, think about how questions submitted online during the meeting will be managed. To make this more convenient, ask owners to submit their questions in advance of the meeting. You can also simplify the process by using a moderator to monitor the Q&A queue during the meeting.
- **Get the technology you need:** The vendor you select should be able to integrate proxies, advanced votes, and real-time votes in the final results in a smooth and timely manner. Each of these aspects are crucial to a successful meeting.
- **Prepare tech support:** Ensure that technical support for the Hosted Virtual AGM is accessible in order to provide the smoothest experience possible.

Getting started

An entirely new concept like this, especially with all of its moving parts, can seem intimidating. There's a lot to manage, and lots of new concepts to learn and implement. However, times like these require us all to adapt in order to succeed. This is an adaptation that many will find necessary, and, thankfully, software solutions like GetQuorum now offer this service to help condo corporations continue their operations.

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