

Carleton Condominium Corporation No. 486
POLICY STATEMENT #2 – THE BOARD OF DIRECTORS

General – The Condominium Act states that the Board of Directors shall consist of at least three (3) persons or as such a greater number as the Bylaw may provide. The Bylaws of CCC No. 486 provide for five (5) members.

A quorum of the Board may appoint a person to complete the term of any member unable to complete his or her term in office until the next Annual General Meeting.

CCC No. 486 has a five (5) member Board with the following positions filled by agreement among the Board members:

- (1) President
- (2) Vice President
- (3) Secretary
- (4) Treasurer
- (5) Director

Each Board member has one equal vote on motions presented.

The members occupying positions 1, 2 and 5 are to be elected for a term of two (2) years beginning in the year 2012 at the Annual General Meeting and every two (2) years after that. The members occupying position 3 and 4 are to be elected for a term of two (2) years beginning in the year 2011 at the Annual General Meeting and every two (2) years after that.

Every newly elected Director is required to sign the Directors' Code of Ethics and Conduct document as drafted by the Canadian Condominium Institute (CCI).