

# Mandatory Director Candidate Disclosure

Effective November 1, 2017, directors of condominium corporations, as well as candidates for director positions, must make certain disclosures. Once a person is elected to a board, he or she is subject to ongoing disclosure requirements for the duration of the term. Failure to meet these requirements will immediately disqualify someone from being a director.

Candidates must make their disclosures at the meeting where the election is occurring if they didn't do so in advance. Candidates who wish to be appointed to a vacant board position need to make their disclosures directly to the board before the appointment.

## What all candidates for director positions must disclose

- Being party to any active legal proceedings in which the corporation is also a party. This also applies if the candidate's spouse, child or parent, or the child or parent of the candidate's spouse, is a party to such proceedings.
- Where an occupier of a unit that the candidate or his/her spouse owns, or that the candidate occupies with the occupier, is a party to any legal action to which the corporation is also a party.
- Any convictions of an offence under the *Condominium Act*, 1998 (the Act) or the regulations within the past 10 years.
- Any interests in a contract or transaction that the corporation is a party to, or in which the developer or their affiliate is a party (except for being a purchaser, mortgagee or owner/occupier of a unit). If this involves the purchase/sale of property by or to the corporation, which the seller acquired within five years of the contract or transaction, the candidate must provide a statement of the cost of the property.
- Being a unit owner in the corporation and having common expense contributions in arrears for 60 days or more.
- Not being an owner or an occupier of a unit in the corporation.
- Anything else a condominium corporation's by-laws require.

I, \_\_\_\_\_, hereby acknowledge that I have fully disclosed any of the above items that are applicable to me. I further acknowledge and agree that if any of the above disclosures become relevant that I will advise the Board & Property Manager immediately. I understand that this change in disclosure information may affect my eligibility to remain on the Board.

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Signature

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Date