



Resident Meeting Checklist

Questions to Answer Before Supporting a Community Purchase or Conversion

Use this worksheet during presentations and meetings. Record the answer given, note what remains unclear and identify any information that must be provided before residents are asked to make a decision.

Community	Meeting date
Meeting or location	Presented by
Resident name (optional)	Next meeting or deadline

Before making a decision, residents should be able to answer:

1. Who will legally own the land?

☐ Answered clearly ☐ Needs follow-up ☐ Not answered

Answer / notes

2. What ownership interest will each resident receive?

☐ Answered clearly ☐ Needs follow-up ☐ Not answered

Answer / notes

3. Can that interest be sold or transferred?

☐ Answered clearly ☐ Needs follow-up ☐ Not answered

Answer / notes



4. What is the outcome for residents who elect not to participate or are not financially able to participate in a resident purchase of their community?

☐ Answered clearly ☐ Needs follow-up ☐ Not answered

Answer / notes

5. What happens when a resident moves?

☐ Answered clearly ☐ Needs follow-up ☐ Not answered

Answer / notes

6. Will residents receive any equity appreciation?

☐ Answered clearly ☐ Needs follow-up ☐ Not answered

Answer / notes

7. How are monthly charges calculated?

☐ Answered clearly ☐ Needs follow-up ☐ Not answered

Answer / notes



8. Who may raise them?

☐ Answered clearly ☐ Needs follow-up ☐ Not answered

Answer / notes

9. What debts will the community assume?

☐ Answered clearly ☐ Needs follow-up ☐ Not answered

Answer / notes

10. Are there balloon payments?

☐ Answered clearly ☐ Needs follow-up ☐ Not answered

Answer / notes

11. Are reserves adequately funded?

☐ Answered clearly ☐ Needs follow-up ☐ Not answered

Answer / notes



12. What major repairs are expected?

☐ Answered clearly ☐ Needs follow-up ☐ Not answered

Answer / notes

13. Who controls the board?

☐ Answered clearly ☐ Needs follow-up ☐ Not answered

Answer / notes

14. Who controls the management company?

☐ Answered clearly ☐ Needs follow-up ☐ Not answered

Answer / notes

15. What happens if the community cannot meet its financial obligations?

☐ Answered clearly ☐ Needs follow-up ☐ Not answered

Answer / notes



16. What financial information will residents receive each year?

☐ Answered clearly ☐ Needs follow-up ☐ Not answered

Answer / notes

17. What rights do residents have to inspect records?

☐ Answered clearly ☐ Needs follow-up ☐ Not answered

Answer / notes

18. What happens if the resident organization fails?

☐ Answered clearly ☐ Needs follow-up ☐ Not answered

Answer / notes

FOLLOW-UP NEEDED BEFORE A DECISION

Questions or documents still outstanding

Who is responsible for providing them?

When will they be provided?

Next meeting, vote or deadline
