METROPOLITAN Toronto Condominium Corporation No. 1295

“St. James”

#### Minutes of the Board of Directors’ Meeting

Multipurpose Room, 39 Jarvis Street, Toronto, ON

Monday, November 21, 2016 at 7:00 pm

**Board Members Present**

Eric Blanchard President

Jamie Alexander Vice-President

Mary Jo Smith Treasurer

Allister McCabe Secretary

**Regrets**

Lisa Melody Peterson

**By Invitation**

Callam Graham ScotiaMcLeod, Investment Associate (*departed at 7:18 pm*)

Anna Oreshyna Property Manager, Brookfield Condominium Services Ltd.

Gina Verteouris Recording Secretary, INaMINUTE Ltd.

1. **CALL TO ORDER**

There being a quorum present, E. Blanchard presided as Chairperson and called the meeting to order at 7:01 p.m.

**1.1 ScotiaMcLeod Reserve Fund Investment Plan**

Callam Graham, ScotiaMcLeod Investment Associate, was invited to discuss their services in relation to condominium investing. C. Graham had created an investment plan based on the latest Reserve Fund Study. C. Graham highlighted the following:

* The investment plan can be amended if necessary
* G.I.C.’s are technically locked in and ScotiaMcleod can facilitate a good market for them
* The Board should avoid selling early and allow to mature
* The investment plan is updated yearly
* The Canadian Deposit Insurance insures up to $100,000
* The investment plan amount is $400,000
* Investment ladder approach taken
* Amount of increase by end of year 2021 will be approximately $12,000

**ACTION:** Management to present the figures for the Reserve Fund to the Board.

**1.2** **Shut off Valve Replacement**

Minutes were taken in camera.

1. **APPROVAL OF AGENDA**

The agenda was approved and adopted as presented.

**3.0 APPROVAL OF PREVIOUS MINUTES**

The Board reviewed the minutes for the meeting held on October 13, 2016.

*On a* ***MOTION*** *by M. Smith,* ***seconded*** *by A. McCabe,* ***it was resolved*** *to approve the minutes of the meeting held on October 13, 2016, as presented.* ***The motion was carried.***

**4.0** **FINANCIAL REPORTS**

**4.1 Unaudited Financial Statements for the period ending September 30, 2016.**

Monthly Financials

Management reviewed the September 30, 2016 Unaudited Financial Statements with the Board.

**4.2 Unaudited Financial Statements for the period ending October 31, 2016**.

Monthly Financials

Management reviewed the October 31, 2016 Unaudited Financial Statements with the Board.

Common Charge Status

The Board reviewed the Common Charge Status as of November 8, 2016, as presented.

Variance Report

The Board reviewed the monthly Variance Report for September and October 2016.

Management informed the Board that under the Plumbing Category there are $5000.00 worth of invoices from 2015 not paid and received a year later.

**ACTION:** E. Blanchard requested to see the expenses associated with the Plumbing Category and the Emergency Generator Category from Management.

**ACTION:** When Management prepares the Budget, Management is to present to the Board a year-by-year comparable on plumbing expenses for the years 2013, 2014, and 2015.

**ACTION:** Management to investigate and inform the Board if the telephone amount of $1,080.00 has been corrected.

*On a* ***MOTION*** *by M. Smith,* ***seconded*** *by E. Blanchard,* ***it was resolved*** *to accept the Unaudited Financial Statements for the period ending September 30, 2016.*

***The motion was carried.***

*On a* ***MOTION*** *by M. Smith,* ***seconded*** *by E. Blanchard,* ***it was resolved*** *to accept the Unaudited Financial Statements for the period ending October 31, 2016.*

***The motion was carried.***

**4.3 Incident Report Summary**

The Board stated that they are perturbed that Security is leaving the desk and using the Master key to open Suite doors for many Owners. All Owners must have a secondary key in the key box. Building Link needs to be set up as it is currently not being used. The Corporation only received the basic functions of Building Link and will cost an extra $2,000.00. The Corporation has the Concierge Module which tracks packages, sign off on packages, used as a database.

**ACTION:** Management to investigate if Concierge Module is tracking the keys.

**ACTION:** Management to send a letter to all Owners that are repeat offenders for the past several months and ask those Owners to provide a secondary key to the front desk; otherwise, they will be charged back for taking Security away from their day-to-day duties.

**5.0 PROPERTY MANAGEMENT REPORT**

*The Board of Directors received, for their information only, a detailed written Management Report that was prepared by Property Management. This Report is filed separately and only those items requiring discussion at the Meeting are documented below.*

**5.1 Items Requiring Action/Decision**

5.1.1. Bell Fibre Optics

Bell has submitted an agreement for the Board to sign to install free fiber to the unit using mainly existing cables and boxes. This is to enable Owners in having the latest technology and fast internet service.

M. Smith agreed the Board should sign the agreement with a provision to use the Corporation’s Security Company for unit access for installation of fibre optic.

**ACTION:** Management to send a communication to all Owners stating that the installation of fiber optics is a building upgrade and good for resale value.

5.1.2. Results Lifestyle Gym Maintenance

The Board discussed the various exercise equipment repairs and came to the decision to defer any repairs until March 2017.

**ACTION:** Management to ask Results Lifestyle to provide an opinion regarding how long the machine will last once repaired.

5.1.3. Kitchen Stack Cleaning

The Board discussed that the vertical stacks have not been completed for six (6) years. The horizontal stack cleaning was completed only once two (2) years ago. For the vertical stacks to be cleaned properly, access doors must be installed on every floor. The Board mentioned that there were never any issues with the kitchen stack cleaning when they were completed from the bottom every two (2) years.

**ACTION:** Management is to advise the Board the cost to clean the horizontal stacks only from the basement.

5.1.4. Elevator Cab Refurbishment

Premier Elevator provided a quotation for elevator cab refurbishment along with a quotation for the weight load for $5,000.00 and a full load test for $10,000.00. M. Smith stated the full load test was completed last year and was a budgeted item. The Board mentioned that they only wanted a price for a stainless-steel ceiling.

**ACTION:** Management to verify if the full load test was completed last year.

**ACTION:** Management to obtain a quotation from Premier Elevator for a stainless-steel ceiling.

**5.2 Items Completed**

The Board reviewed the list of Items Completed without comment.

**5.3 NEW BUSINESS**

5.3.1. Snow Plowing

Management informed the Board that currently, the snow plowing contract does not include Sunday. The Board advised that the arrangement has always been for Management to call Keep Shine when necessary and they will complete the removal. This is over and above the cost of the contract.

**5.4 ITEMS OF INFORMATION**

The Board reviewed the list of Items Completed without comment except for the following item:

5.4.2 Defibrillator

Management stated that the presence of a defibrillator on site reduces liability and saves lives. All concierge staff have their CPR and First Aid training and will be able to use the defibrillator. The cost is approximately $1,700.00 to $2,000.00 from Saint John’s Ambulance. The Board asked if the insurance premium would be reduced if a defibrillator is installed inside the condominium at the front desk.

**ACTION:** Management to confirm insurance reduction.

5.4.3. Scullhouse Gym Rowing

The Board was concerned that the rowing gym will produce a constant vibration or humming sound that may disturb other Owners.

**ACTION:** Management to ask First Gulf to be pro-active and provide soundproofing for the ceiling and floor.

**6.0 NEW BUSINESS**

**6.1. Chairs**

The Board would like to upgrade and pick out new chairs from another supplier and return the chairs in the party room.

**6.2. Accessibility Issues from Garage**

Management to place this item in the budget for consideration in future for P2 & P3 levels.

**6.3 Lobby Mats**

The Board requested that Management obtain a quotation for a cut to measure runner to be taped down from the hallway to the elevator.

**6.4 Falling Cement**

Management to walk over to Bulk Barn with A. McCabe to inspect falling cement from column. Management is waiting for a second opinion from Building Science.

**7.0** **DATE OF NEXT MEETING**

The next meeting is scheduled for Monday, January 16, 2017 at 7:00 p.m.

**8.0** **CLOSE OF MEETING**

There being no further business to discuss, the meeting was closed at 9:38 pm.

President Date

Secretary Date