

Carleton Condominium Corporation No. 453
Board of Directors Meeting
March 20, 2018
7:00 p.m.

Present: Tom Holland
Scott Stilborn
Thomas Townsend
Sharon Jackson

Item 1: Opening of Meeting

The meeting was held at the Brittany Park Recreational Centre. Scott Stilborn welcomed everyone and thanked them for attending. There was a quorum present.

The Board accepted the letter of resignation of Alain Lamoureux. The Board wishes to thank Alain for his service over the last four years to our community.

Item 2: Agenda

Motion to approve the agenda Thomas Townsend; second Sharon Jackson. Motion carried

Item 3: Approval of Minutes

The Minutes from the February 20, 2018 regular meeting were reviewed.

Motion to Approve Thomas Townsend; seconded by Tom Holland. Motion carried.

Item 3: Treasurer's Report

Treasurer's Report

As at: February 28, 2018

Operating Account:

Revenue:

Revenue continues to be slightly over budget (\$850) due to parking fees.

Expenses:

Expenses are very slightly over budget (\$215). This is not a trend and very few predictions can be made at this early stage. Grounds is over budget due to a one-time charge for lawn care to take advantage of a 10% discount for early payment. Snow removal is showing a large surplus however we have now exhausted our 250 cm allowance and will be charged for each snow fall. Other accounts are showing season variability. I do have no knowledge of any significant outstanding charges that would materially alter our budget predictions.

Accounts Receivable:

- We have received all outstanding fees for the unit that was in arrears. There may be other charges that will need to be recovered.

Accounts Payable:

- All accounts are currently up to date (as at March 10, 2018). We continue to make all payments within 30 days of receipt of invoice.

Total Owners Equity:

- We are showing a positive owner's equity of \$2.1K (p. 3). After only two months of operations this is not a good predictor of future operating performance.

Cash Position:

- At month end \$6,538.

Current Liabilities:

- At month end \$3,111

Reserve Fund Account:**Revenue:**

To maintain a positive cash position in our operating account we have retained \$7,833 for future transfer to the reserve fund. This is significantly less than in previous years and less than a month's contribution. Barring any unforeseen expenses, we should be able to meet monthly commitments to the reserve fund in another month or two.

Expenses:

There is a single charge for updates to the garage ventilation system.

Accounts Receivable:

\$7,833 is outstanding from operations.

Accounts Payable:

All accounts are currently up to date.

General Comments:

After two months of operations we are essentially on budget for both revenue and expenses.

The reserve fund is in arrears for less than a one-month's contribution from operations. With this approach we maintain a positive cash position

After two months of operations it is too early to predict future performance however no unfunded expenses are expected at this time.

There are only minor expenses to the reserve fund

Fees that were in arrears have been received. There are other amounts to recover related to the arrears.

The audit for 2017 is currently in progress.

Item 4: Governance

- Policy on use of Legal Counsel: Secretary to put existing policy in template for policies to be reviewed by Board.
- Signing authority: All Board members will have signing authority. Signing documents were updated
- Officers: Collette St-Jean is an officer of the Board
- Parking and Rec Centre: Thomas Townsend and Sharon Jackson to continue work
- Office telephone: The telephone will be forwarded directly to a board member rotating monthly among the board. Secretary to draft note to owners.
- Date of the Annual General Meeting: the meeting will be held May 31, 2008. Agenda and notice of meeting will be reviewed next meeting.
- Water Sub-metering: Thomas Townsend will attempt to arrange a meeting with Toby Nausbaum to discuss the city funding a pilot project to install meters and connecting individual units to city billing service. The meeting is exploratory so that owners can have more information in advance of making a decision.

Item 5: The Parklands

No meetings until April

Item 6: Recreation Centre

Tom Holland attended the meeting held Tuesday March 27, 2018

Salient Points:

- After two months of operations expenses and revenue are as expected. We continue to enjoy a significant surplus from previous years.
- The vesting order request has been submitted to superior court. Assaly Corp had until March 31 to register an objection. A hearing date has been tentatively set for September 6, 2018
- The pool will be closed for a week after August 15 to replace the liner.
- The pool will be included in FOB access likely beginning in September 2018. Legal and insurance were consulted, and minor changes need to be made to our policy and operating procedures.
- Planned reserve fund expenses for 2018 include the tennis court renewal (\$20K) and replacing the pool liner (\$10K).
- Designs were submitted for the gym expansion. We reviewed plans and costs and will interview the preferred vendor in April.

Next Meeting April 24, 2018 at 6:30 pm

Item 7: Reserve fund Projects

Solariums

Given the number of solarium units that experienced leaks this last winter the board wishes to examine ways of advancing the replacement of solariums. This will likely mean slowing down on patio door replacements. Thomas Townsend to contact Solatech to determine their current rate for replacing 2, 4, 6 solariums.

Item 8: Operations projects

- Scott Stilborn is to contact Van's for pricings and timing for power washing the garages.
- Pyron will adjust the fire alarm systems.
- Cityscape will be contracted to maintain our sprinkler system again this year.
- The tender to provide snow removal and grounds maintenance will seek pricing for each service individually and for what discount when combined. Tom Holland will let the tender with the view of having a contract in place for approval at the next meeting.
- A contract will need to be let to level paving stones. A quote will be sought after the grounds contract is in place.
- Tom Holland and Scott Stilborn will access the condition of the gates and fences.

Item 9: Communications with owners

There were no owner complaints or requests during the period.

Item 10: Next Meeting

The next regular Board meeting will be on April 17, 2018 at 7:00 p.m. at BPRC.

Item 11: Adjournment

Motion to Adjourn the March 20,2018 Board of Directors meeting by Tom Holland, seconded by Sharon Jackson. The meeting finished at 9:10 p.m.

Scott Stilborn, President

Thomas Townsend, Secretary