

Major Projects Strategy & Hallway Renovation Design Voting YCC323

Major Projects Strategy

Replacing the fan coil units and renovating hallways are two major projects that the Board has identified as priorities.

However, no contracts will be approved for either project prior to obtaining a comprehensive Reserve Fund Study no later than mid 2024 that identifies realistic cost estimates and timelines for both projects.

In order to obtain realistic estimates, The Board will take both projects to the stage where firms are selected and hired by 50 Quebec to prepare a bid document (a very detailed description of what is to be done and how it is to be done) that is given to 3 or more contractors who are invited to submit quotes for the project. This will provide us with realistic values for the 2024 Reserve Fund Study. To repeat, no quote obtained will be used to enter contracts prior to completion of the Reserve Fund Study.

Folio is the interior design firm that 50 Quebec hired to complete hallway designs for us, and they will prepare the bid document for the hallway project.

The Board is in the process of selecting an engineering firm to prepare a bid document for the fan coil units.

Regardless of the above, the Board will always give priority to emergency repairs and the ongoing provision of expected services such as the garage structure and swimming pool.

Three Hallway Design Options

After consultation with the Board, **Folio** has prepared three designs for owners to vote on.

Presentation boards for each design have been prepared that contain images of what the completed renovations will look like as well as wallpaper samples. In addition, there will be samples of the carpet and tiles unique to each design. There will also be a sample of the light fixture which is common to all three designs but available in three different metal finishes.

Voting for Your Favorite Hallway Design

The three designs will be on display in the Meeting Room from **June 30th to July 14th**. Owners (one vote per unit) can complete a ballot to pick their favorite design and light fixture metal trim finish. If no design receives 50% or more of the ballots cast, there will be a runoff vote between the top two.

In Conclusion

The Board wishes to make it clear that it is not prioritizing one project over the other and neither project will have contracts signed prior to completion of a comprehensive Reserve Fund Study in 2024.