

YORK CONDOMINIUM CORPORATION NO. 323

ANNUAL GENERAL MEETING

50 Quebec Avenue, Toronto, Ontario, M6P 4B4

MINUTES OF THE ANNUAL GENERAL MEETING OF THE UNIT OWNERS of York Condominium Corporation No. 323 held in the Meeting Room at 50 Quebec Avenue, Toronto, Ontario on Wednesday, Thursday September 22, 2016 at 7:00 p.m.

1.0 WELCOME AND INTRODUCTIONS

Dr. Katy Paul-Chowdhury, President of YCC No. 323, presided as Chairperson and welcomed all the Owners. On behalf of the Board of Directors, the Chairperson thanked the Owners for attending the Annual General Meeting (AGM) and appreciated their interest in the community and building. John Hardie was thanked for his technical assistance.

The Chairperson introduced the members of the Board as follows:

Katy Paul-Chowdhury	President
Fern Stimpson	Vice- President
Gary Legault	Treasurer
Gord Hamilton	Secretary
David Brown	Director

Representing Property Management

Devis Cekani, R.C.M.	Regional Manager, Brookfield Condominium Services Ltd.
Isan Murat, R.C.M.	Property Manager, Brookfield Condominium Services Ltd.

Guests

Joe Polakow, C.A.	Partner, Tapp & Company, Chartered Accountants (<i>departed at 7:46 p.m.</i>)
Kay Burke	Recording Secretary, INaMINUTE Ltd.

2.0 CALL TO ORDER/PROOF OF NOTICE/APPOINTMENT OF SCRUTINEERS

The Chairperson noted that the Notice of Meeting, dated **September 6, 2016**, was sent within the required 15 days to each registered Owner or Mortgagee, in accordance with the requirements of the *Condominium Act, 1998* and the By-Laws of the Corporation and advised that the Proof of Notice was available should anybody wish to view it.

The Chairperson called the meeting to order at **7:06 p.m.** and confirmed that all unit Owners had registered and provided their proxies.

The Chairperson reported that there were **60** units represented in person and **37** units represented by proxy, for a total of **97** units, which satisfied Quorum in accordance with the *Condominium Act, 1998*. With a Quorum, present and proper notice having been given, the Chairperson stated that the Annual General Meeting was duly constituted to conduct business.

With the consent of the meeting, the Chairperson appointed *Isan Murat* and *Devis Cekani* of Brookfield Condominium Services Ltd. to act as the Scrutineers of the meeting, to report on the members present in person and by proxy, to count the votes of any polls taken at this meeting and to report the results to the Chairperson.

On a MOTION by Ms. Deborah Seed (Unit 2408), seconded by Mr. Frank Delling (Unit 2604), it was resolved to approve the appointment of the Scrutineers.

The motion was carried.

3.0 APPROVAL OF OCTOBER 28, 2015 ANNUAL GENERAL MINUTES

The Chairperson stated the minutes of the Annual General Meeting held on October 28, 2015 were duly circulated with the Notice to all Owners/Mortgagees of the Corporation and copies were made available at the meeting.

On a MOTION by Ms. Sally Shaw (Unit 504), seconded by Ms. Wendy Weaver (Unit 402), it was resolved to dispense with the reading of the minutes from last year's Annual General Meeting, held on October 22, 2015, and to adopt the minutes to record, as presented.

The motion was carried.

4.0 PRESENTATION OF FINANCIAL REPORT FOR THE YEAR ENDING APRIL 30, 2016

The Chairperson called upon Mr. Joe Polakow, Partner of Tapp & Company, Chartered Accountants to review the Audited Financial Statements for the period ending April 30, 2016.

The Auditor guided the Owners through the Financial Statements. Mr. Polakow noted that the Auditor of the Corporation worked solely for the Owners independent from the Board of Directors and Management Company. The Auditor stated that the financial statements fairly represented the financial transactions of the Corporation and provided a clean, unqualified opinion that may be relied upon. In the Auditor's opinion, the financial statements presented fairly, with no concerns, in all material respects, the financial position of York Condominium Corporation No. 323 as at April 30, 2016, reflective of decisions of the Board of Directors only. The Auditor's mandate is to work on behalf of the community and Owners. Mr. Polakow stated that the Auditor was not involved in any of the decision making and was engaged at the end of the year to examine all records to ensure the financial results fairly reflected what had occurred in the condominium Corporation during the year.

Mr. Polakow explained that of the two (2) statements in the package, he would only be presenting the YCC 323 financial statement. The second statement was for information only and related to the Recreational Facilities activities that ended on April 30, 2016, representing monies that YCC 323 contributed, along with YCC 435, to jointly fund the operations of the Recreational Facilities.

Mr. Polakow explained that two (2) funds existed for the Corporation: the Operating Fund for the short-term day-to-day expenses, and the Reserve Fund for the long-term savings.

The Statement of Operating Fund indicated that the 2016 budget was \$1,123,000 and the expenses actually incurred totaled \$1,077,091, which resulted in a surplus amount of \$47,000. An amount of \$700,000 was transferred to the Reserve Fund, as mandated by the Government.

The Board decided to transfer \$50,000 to the Reserve Fund account, which left a surplus of \$115,000 at the end of the year. The Auditor stated that it was a very good result.

The Auditor reviewed the Corporation's expenses. He commented that the cable TV contract had expired during the year and the new contract cost \$95,000 per year – \$20,000 more than the previous year. An amount of \$41,565 was deposited into the Recreation Centre fund, along with YCC 435's deposit of \$69,000, for a total of \$110,000 to pay for expenses such as landscaping and pool activity.

Repairs and maintenance expenses included a new lift in the pool area and the installation of three (3) new elevator cameras. These were not paid for from the Reserve Fund as the items did not replace existing items; however, replacement costs would be accounted for in future Reserve Fund Studies.

The Auditor highlighted the utilities account, advising that utilities amounted to 35% of the total budget. He stated that gas was under budget at \$68,000 due to the low cost of gas and having reasonable weather. Hydro was increasing at a rate of 10 to 12% per year, resulting in expenses of \$281,000. Water was up slightly as the City increased water rates annually by 9%.

The Auditor stated that condominium Corporations had to follow legislation and must maintain a Reserve Fund account to ensure funds are accumulated for future major expenses. The balance at the beginning of the year was \$1,873,000, and \$700,000 was set aside on an annual basis by the Corporation. Funds were invested earning \$31,000 annually. Expenses for the year totaled \$1,366,000, leaving a fund balance of \$1,287,000 at the end of the year. Expenses included an emergency generator replacement of \$402,000, lobby refurbishment of \$497,000 and other smaller amounts. A professional Engineer's Reserve Fund Study was performed on a regular basis, and the most recent study had taken place in 2015. The report was updated every three (3) years and plans for major refurbishment/replacement for a period of 30 years.

In conclusion, the Auditor advised that the Corporation was in a great position, with a great plan and things were operating very well.

The Auditor then opened the floor for questions.

R. Polli (Unit 2107) requested an explanation on the rationale of transferring \$50,000 from the surplus to the Reserve Fund account. He stated that it should have been put into the budget contingency for next year's expenses.

The Treasurer responded that it was the Board's decision to transfer the funds as \$165,000 was deemed to be too much for a contingency. An amount of \$115,000 was sufficient in the Operating Fund. If the funds were not moved to the Reserve Fund, the balance would have been \$1,237,000, and at \$1,317,000 it was closer to the amount that should be in the Reserve Fund as outlined in the 2015 study.

R. Polli stated that it should not have occurred as the funds could not be reversed from the Reserve Fund.

D. Cekani added that any well managed condominium should have at least one (1) month's contributions for expenses in the bank and \$115,000 was more than sufficient. If it was found

that the Board had over-contributed to the Reserve Fund, it could offset future increases in the Operating Budget.

R. Polli stated that the monies would be used by Management as they wished.

The Treasurer responded that the Board was responsible in terms of prudent spending and took offence at the suggestion that the \$50,000 would be spent indiscriminately.

D. Seed (Unit 2408) stated that her son lived in a condominium elsewhere and as their Reserve Fund was inadequate they had a special assessment levy. She inquired how the Auditors ensured that money existed for the Reserve Fund and that the condominium had the proper amounts held on account.

The Auditor responded that the banks were contacted to confirm and show proof that the number of GICs and investments on hand were accurate.

There being no further questions for the Auditor, the Chairperson thanked Mr. Polakow for attending and providing a detailed, thorough and informative presentation and he departed the meeting at 7:46 p.m.

5.0 APPOINTMENT OF AUDITOR

The Chairperson called for a motion to re-appoint the Auditor for the fiscal year ending April 30, 2017.

On a MOTION by Ms. Wendy Weaver (Unit 402), seconded by Ms. Gayle Stearns (Unit 308), it was resolved that in accordance with Section 62(b) of the Condominium Act, 1998, Tapp & Company, Chartered Accountants be appointed Auditor of the Corporation, to hold office until the close of the next Annual General Meeting of the Owners, or until their successors are appointed at a remuneration to be fixed by the Board and that the Board is hereby authorized to fix such remuneration at a duly called meeting of the Board.

The motion was carried.

6.0 REPORT FROM THE PRESIDENT

Katy Paul-Chowdhury, President and Chairperson, addressed the Owners with the information provided in the President's Report which was annexed to these minutes as Appendix A.

7.0 PRESENTATIONS TO OUTGOING DIRECTOR

The President gave a presentation, on behalf of the Board and Community, to Mr. Gord Hamilton for his contributions to the Board, and wished him the very best.

Mr. Hamilton accepted the gift and thanked the Owners and the Board and for their support and care during the summer.

8.0 ELECTION TO THE BOARD OF DIRECTORS

The Chairperson advised that two (2) positions, each for a term of three (3) years, were up for election.

Prior to the delivery of the Notice, all Owners were requested to notify the Board if they were interested in standing for election. The following Residents had notified of their intention to run for election in advance of the meeting.

David Brown (Unit 2607), nominated by **Jean Cormier (Unit 2101)**; standing for re-election and

Bojan Grbic (Unit 607), nominated by **Frank Delling (Unit 2604)**.

The Chairperson called for nominations from the floor. There being no further nominations, the Chairperson asked for a motion to close the nominations.

On a MOTION by James Estes (Unit 703), seconded by Sally Shaw, (Unit 504), it was resolved to close the nominations for election to the Board of Directors.

The motion was carried.

The Chairperson declared and the meeting approved:

David Brown (Unit 2607) to be duly elected as Director of the Corporation, by acclamation, and to hold office for a term of three (3) years or until a successor is duly appointed.

Bojan Grbic (Unit 607) to be duly elected as Director of the Corporation by acclamation, and to hold office for a term of three (3) years or until a successor is duly appointed.

9.0 OTHER BUSINESS

9.1 Questions and Comments from the Floor

The Chairperson opened the floor to questions and asked that all unit-related inquiries be directed to Management to address.

S. Shaw (Unit 504) was concerned over the loud volume of the new interphone and noted that the new interphone did not have a separate ring tone on home phones to identify visitors, as Residents had with the old system.

Management responded that the volume had been turned down; however, it was designed for the hearing impaired. The new system was attached to individuals' telephone numbers so there was not a separate call ID. Bell Canada offered call waiting so that Residents could be notified of a second call (or visitor) when already on the phone.

C. Beamish (Unit 2008) requested a better interpretation of non-profit Corporation with regard to events being held in the building. She provided the example of an author coming to speak to a group for free and wishing to sell her books on site. Under the present rules, no money-making event could take place within the building. She requested confirmation of this rule.

The President responded and clarified that the building was a not-for-profit organization and that there was a rule in place that the building could not be used for profit-generating activities. The Rules and Regulations were reviewed at length in the previous year, with input from Residents, and there were no plans to revisit them.

Management confirmed that a residential condominium was not supposed to run a business as it was against the Declaration of the building.

C. Beamish responded that it was for the benefit of the Residents and felt the Board was making a mistake. Another building at 80 Quebec Avenue allowed yoga and other paid events.

The President responded that 80 Quebec Avenue had different rules. She understood that the rule was not well-liked, and would not be changed tonight, with no plans to revisit it.

C. Beamish inquired whether an honorarium could be paid to the author.

The President responded that a proposal should be made to the Board.

G. Hamilton stated that the by-laws and Declaration would have to be changed which would require 60% of the Residents' vote.

The Chairperson thanked all Owners for their comments and suggestions.

10.0 CLOSE OF MEETING

The Chairperson, on behalf of the Board of Directors, thanked the Owners for attending the meeting. The business of the meeting having been addressed, the Chairperson requested a motion to terminate the meeting.

On a MOTION by James Estes (Unit 703), seconded by Margaret Kersnowski (Unit 604), it was resolved to close the Annual General Meeting of Owners of York Condominium Corporation No. 323 at 8:31 p.m., as there was no further business to conduct.

The motion was carried.

APPENDIX A

Good evening. Thank you for coming to York Condominium Corporation No. 323's Annual General Meeting. It is your interest and willingness to participate in the ongoing management of this condo that makes it such a fine community.

I will talk about four things this evening:

1. I will highlight a couple of major projects that have been completed since we gathered here last year.
2. I will say a few words about the projects planned for the coming year.
3. I will draw your attention to the excellent work of the Committees over the past year, and let you know about some upcoming events.
4. I will discuss a couple of "current events", since we are all here together.

1. Past Year Major Projects

The first major project that we can declare completed is the installation of, and landscaping around, the **NEW EMERGENCY GENERATOR**.

Last year, Frank described the need for, and reasoning behind, the more powerful new generator and its location. Where we left off at the last AGM, was that testing had revealed the need to modify the exhaust module to ensure that the diesel exhaust would be carried away from the building. The happy side effect was to lower the profile for part of the generator.

Since then, we have completed the structural work and testing, put up a fence that is 18” lower than the original plan, and employed all of Wayne’s ingenuity to create some really attractive landscaping around it.

This has been a big project, lasting 3 or 4 years from inception to completion. But it has put us in a good position to cope with possibly prolonged power outages resulting from aging city infrastructure and increasingly extreme weather events.

The second completed project is our new **LOBBY**. I think it is beautiful, and we have had a great deal of positive feedback on it from residents, visitors, and real estate agents who say it increases the resale value of units in the building.

This was another long project, and it ran into a couple of bumps on the road to completion. So I really want to recognize the project team of Paul Meany, Lynne Ritchie, Thomas Chen, Claire Hardie, and from the Board Fern Stimpson, for their extraordinary effort and commitment to delivering the elegant space that welcomes us today.

There’s so much work that goes on behind the scenes for a project like this one, and the team is too modest to tell you about it, so I’d like to particularly compliment them on:

- How hard they worked to balance design and functionality
- All the personal time they took visiting different furniture and lighting showrooms, testing chairs, comparing finishes
- Their sheer tenacity in staying with a long project, and managing both the excellent and disappointing service providers
- The grace with which they have solicited input and attempted to balance the diverse personal tastes of 193 unit’s worth of building residents!

The CPL project manager who will be working with us on the gym, and renovates condos throughout the GTA said the other day:

“This is one of the nicest lobbies I’ve ever seen, hands down.”

This team has given a real, valuable, and lasting gift to us all, so please join me in saying a huge **THANK YOU**.

In addition to the obvious project completions, Isan has quietly led the way on a range of improvements that residents may not see, but contribute to the smooth functioning of this building. These include:

- Replacement of exhaust pipes for the DHW boilers
- Repair and coating of the mechanical penthouse
- Installation of elevator cameras and notice boards, and
- Initiating an insurance reappraisal

2. Upcoming Projects

Currently, and as we look ahead to the next 12 months, there are three major projects on the Board’s mind.

The first is to address the **PONDING** that quite a number of residents have reported on their balconies. Readers of What's Happening will be aware that our original intent was to have all balconies checked and drainage tubes cleaned. Those balconies that were experiencing ponding as a result of the drainage tubes being too high would have new, lower tubes installed. Our engineering firm WSP put the project out for tender. However, when we received quotes back, we thought the costs looked high, and we should investigate a more targeted approach.

This week WSP has put a revised scope of work out for tender. This will focus on cleaning the drainage tubes, and installing new tubes as needed, in just those units that have reported a ponding problem. We are using the survey sent out, I believe in 2015 to identify the units with a ponding issue. If you are not sure, please feel free to double-check with Isan to make sure your unit is on the list!

The second project is the **RENOVATION OF THE FITNESS ROOM**. Again, What's Happening readers will know that we had originally approached three firms for quotes on renovating the fitness room and saunas. What we learned was that doing the saunas as well would almost triple the price of the project. Given the relative usage of the different facilities, and also the commitment to renovating this meeting room and the games room, the Board has decided to focus on renovating the fitness room only at this time.

We have selected CPL to do the design and build work. They are also the firm that is doing the amenities renovations next door. We were impressed with both their experience doing condominium upgrades and their price. We are currently working with them on the general design approach, and will hold a "town hall" meeting with residents so you can see and hear about the proposed design, and ask any questions you might have.

We are aiming to have the project completed by the end of December. I understand the build itself is fairly simple. The timing element in question is how long it will take for the new windows to arrive.

The third project, which we will begin after the gym is complete, is the **RENOVATION OF THE MEETING AND GAMES ROOMS**. This will be a more complicated endeavor than the fitness room, and we will again need a committee or project team like we had with the lobby. We will reach out to you in the new year for initial inputs into what functionality you will be looking for, and which residents have experience that might be helpful on the project team.

3. Committees

In a community like this one, a great deal of work is done, not by the Board, but by Committees of volunteers who contribute their time, effort and expertise to improve the wellbeing and pleasure of all building residents.

So I'd like to run through some highlights from each of the Committees and, on behalf of all residents, express our appreciation to the Committee members.

The **COMMUNICATIONS** Committee does a heroic job of keeping residents informed of what's going on in our building and neighbourhood. They offer three very professional publications: our website, What's Happening and Viewpoint 50. In addition, this year, they

have embraced the new electronic bulletin boards to communicate time-sensitive information and showcase residents' photography and artwork.

Behind the scenes, the Communications committee writes content, chases down people to write articles, provides professional quality editing, and manages production. With a contribution like this, you'd think there would be 10 people on the committee. But no. Our heartfelt thanks and awed appreciation go to Claire Hardie and John Hardie for their tremendous efforts on the Communication Committee, and Gord Hamilton, the Board liaison.

The **HEALTH AND SAFETY** Committee is continually on the lookout for ways to improve residents' health and wellbeing. One of the things I really appreciate about the Health and Safety Committee is the breadth of their thinking about residents' wellbeing and resulting diversity and creativity of their offerings. For example, in the past year, the Committee has brought us:

- A nutrition workshop and demonstration by a Registered Dietitian
- An identity theft protection presentation by a Chartered Professional Accountant
- Weekly exercise classes and laughter yoga sessions
- Information on the use of the defibrillator, and
- New safety features in the garage (extra mirror and red flashing light at the ramp)

In fact, they are currently looking for your input into future activities for the Committee! What would be of value to you? Yesterday you would have received a survey tucked into your door handle. Please return it completed to Isan's office at your earliest convenience.

So it is with gratitude for the many ways you look out for us all that I would like to recognize Marsha Melnik, Pauline Walsh, Claire Hardie, Niloofar Irani, and Bill Vance, as well as the Board liaison Gary Legault.

Which brings me to the **NEIGHBOURS** Committee. As the Board liaison for this group, I have a special fondness for all they do to bring people in this community together. Over the past year, the Committee has focused on providing regular events especially during the winter. I imagine that most of the people here this evening have participated in one of the afternoon teas, movie nights, or new resident receptions.

Since I have your attention, please mark your calendars: the first movie night is Sunday, October 2nd, showing Love and Friendship, based on a little-known Jane Austen story. And the first afternoon tea will be on Wednesday, October 19th. We look forward to Anne Tudor talking about her new cookbook.

So big thanks and appreciation to Marsha Melnik, Renate Dickman, Pauline Walsh, Niloofar Irani, and Carole Beamish for all the great gatherings. And to Dean Tudor and John Hardie for all their practical help with the movie nights.

One of the distinguishing features of this building is our spacious and beautiful grounds. I think we have all noticed that the gardens this year have been especially gorgeous, and that is all thanks to the **LANDSCAPE** Committee. These folks work with Wayne each year to map out where maintenance work needs to be done, and where we can best improve things. They always provide the Board with well thought out plans and budgets, that are easy to say YES to.

This year, they've outdone themselves, and we are all the beneficiaries. Heartfelt thank you to Gayle Stearns, Aline Smith-Henderson, and Board liaison Gord Hamilton. (Gord, maybe if you want to continue on the Committee, even after you step off the Board)

There is one more committee I'd like to recognize. They operate behind the scenes, for just a few months every year. That is the **NOMINATION** Committee, whose job it is to identify residents whose particular skills and experience would make them great additions to the Board, interview them, and persuade them to run. This year my thanks go out to Frank Delling, Jean Cormier and Kathrin Majic.

We also have several residents who make great individual contributions to this building and community. Particular thanks to:

- Loretta Ycas for the beautiful eye and creativity she brought to the flowers in the original lobby, and the holiday and seasonal decorations she continues to provide
- Dean Tudor for managing my favourite room in the building, the library
- And Sean Cumming for all the legal advice he so generously provides to the Board. Sean, you have been a lifesaver on more than one occasion!

4. Current Events

You will be happy to hear that this is the final section of my talk. I'd like to touch on three "current events" while we're all here together.

First. Most of you will have heard of **AIR BNB**, which is a service that allows home owners to rent out their homes on a short-term basis. If you are wondering whether we can do that, the answer is **NO**. The shortest time period that we may rent out our units for is 6 months. Anything shorter than that is in violation of the condo rules. So please, do **NOT** list your home for short-term rental on Air BnB or any similar service. And if you think that a unit is being used for this type of rental, please report it to the Board.

Second. You may have seen a notice or email saying that the developers of the **CONDO ACROSS THE ROAD** had filed some amendments to their plans. The changes do not directly affect us, but FYI, they are:

- A reduction of 107 parking spaces
- Some setback and height variances related to an amenity building that will be on the other side of the proposed Quebec building

However, we were notified very late in the day, with very little time to review the amendments or make plans before the hearing. Thanks to Meena and Satish Dhar for going into the city offices to review the documents, and to Pauline Walsh, Judy Love and Carole Beamish, for staking out Sarah Doucette's office for information, and attending the hearing.

This has reinforced the need for us to be proactive as the construction work draws closer. The Board will be forming a small Committee to work with the city and, to the extent possible, the developer.

Third. The FRONT DOORS. When they first arrived, the size was a little off. The correct ones have now been installed. Isan is currently working with provider to install the handles and fine-tune the length of time the automatic door will stay open.

I think I may be overstaying my welcome at this podium. So let me close by thanking the Board for all their dedication and service over the past year.

And finally, most importantly, none of the projects, none of the initiatives, I have been talking about would have been possible without the three men who work by far the hardest to make this building run.

Every single day, they are diligent in ensuring that our home is safe, pleasant, and structurally sound. And every single day they go above and beyond the call of duty, providing extra help to all residents. Of course, I am talking about our wonderful Superintendents Carlos and Radu, and our most excellent Building Manager Isan Murat. Gentlemen, thank you from all of us.