

YORK CONDOMINIUM CORPORATION NO.323

Minutes of the Board of Directors Meeting

Thursday, April 26, 2012

Present: Frank Delling President
Jean Cormier Vice President
Sean Cumming Secretary
Ed Leies Treasurer
Fern Stimpson Director

By invitation: Isan Murat Property Manager, Brookfield
Holly Price Minute-taker

OPENING OF THE MEETING

There being a quorum present, Frank Delling called the meeting to order at 6:32 pm.

1.0 Review and Acceptance of Amended Agenda

2.0 Approval of the Minutes

2.1 The Board reviewed and approved the amended Minutes of the Board meeting held on March 21, 2012.

Motion:

To approve the minutes as amended.

MOVED BY Sean Cumming

SECONDED BY Jean Cormier

All were in favour and the motion was CARRIED.

2.2 A special session of the board was held on March 31, 2012.

Motion:

To approve the minutes with changes agreed upon.

MOVED BY Frank Delling

SECONDED BY Jean Cormier

All were in favour and the motion was CARRIED.

3.0 Approval of the Financial Statements

3.1 The Board reviewed and approved the Financial Statements for March 31, 2012.

MOVED BY Ed Leies

SECONDED BY Sean Cumming

All were in favour and the motion was CARRIED.

3.2 The Board discussed the funds available for investment and issues for discussion with the ScotiaMacLeod financial advisor who will be present later in this meeting.

4.0 Matters Arising from Past Minutes

4.1 Operation Planning: On Hold.

4.2 Building Envelope Project: Frank distributed a draft request for proposals and requested feedback by email from Board members as soon as possible. Acute current problems with the building envelope are being addressed individually by Isan.

4.3 Meeting with Brookfield: It was agreed that accounting issues remain a concern.

4.4 Garage Door Replacement New Proposal: The Board agreed that the contract for door and trolley replacement be given to Dodds.

MOVED BY Sean Cumming

SECONDED BY Fern Stimpson

All were in favour and the motion was CARRIED.

4.5 Landscape City Permit Status: Isan has arranged for Enbridge, the water service and Ontario Hydro to come and mark utility placement for the landscapers. The Landscape Committee is reviewing the new plans for the landscaping project and the board will look at this plan at the next meeting.

4.6 Davey Tree Removal Changes: Isan will request permits for the city to remove two trees as recommended by Davey Tree Removal. The Board approved the removal of the top part of a tree in the Northeast corner.

MOVED BY Sean Cumming

SECONDED BY Fern Stimpson

All were in favour and the motion was CARRIED.

4.7 Fob Reader Refunds Status: Isan has paid out about \$1600 in key refunds. A further notice will be posted on this issue followed by a final notice.

4.8 Investment Management Proposal: Greg Holohan from ScotiaMcLeod came to the meeting at 8:10 pm to talk about reserve fund investments. He specializes in this area of investment and outlined his potential services to YCC 323. The Board agreed to check his references, look at the required process and if he is well recommended by other clients, let Ed start an account with Scotia McLeod and streamline board involvement in investment decisions.

While the investigation and paperwork with ScotiaMcLeod is in process, the Board approved immediate investment by Ed of \$100,000 in a one year GIC with Canadian Western Bank with a rate of at least 1.9%. He is also authorized to cash the current \$100,000 GIC with Home Trust, which has an interest rate at 1.3% and reinvest the proceeds in a one year GIC with Home Trust with a rate of at least 1.9%

MOVED BY Ed Leies

SECONDED BY Sean Cumming

All were in favour and the motion was CARRIED.

5.0 Contracts and Proposals – no current issues

7.0 Committee Liaison Reports

- 7.1 HPGR Board: No current issues
- 7.2 Meet the Board Report: no report because nobody came.
- 7.3 Communication Committee: Website is now online and feedback has been positive.
- 7.4 Energy Committee: No current issues
- 7.5 Health Committee: Defibrillator and CPR training: There are about 25 people signed up so far.
- 7.6 Landscaping Committee: See 4.5 above
- 7.7 Lobby Committee: No current issues
- 7.8 Policy Committee: Bylaw revision proposals in process.

8.0 Review of Action List: The action list was reviewed and updated.

9.0 Other Matters for Discussion

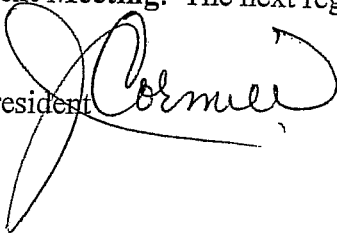
- 9.1 Budget Meeting review: All issues were dealt with; Meeting was satisfactory.
- 9.2 Contract Gas Rate Information Request: This was dealt with.
- 9.3 Building Envelope Solutions Conference: Some Board members and Isan will attend this conference, which is mostly for property managers and trades.
- 9.4 Skateboarding and Graffiti: The board agreed that Isan should look into possible actions to discourage skateboarders on YCC 323 property. This will also be raised at the HPGR meeting. Graffiti is a recent issue as well and is dealt with promptly.
- 9.5 Recycling: Batteries will now be recycled through a new government program.
- 9.6 Visitor Parking: There is a lot of abuse of the visitor parking by people who are not visiting the building. Cars are being ticketed. Isan is keeping records of license plates and towing is possible in extreme cases.

10.0 Adjournment

The meeting was adjourned at 10:18 p.m.

Next Meeting: The next regular Board meeting will be on **Thursday May 24 at 6:30pm.**

VICE-President



Secretary

