

YORK CONDOMINIUM CORPORATION NO.323

Minutes of the Board of Directors Meeting

Wednesday June 22, 2011

Present: Jock Galloway President
Bill Henderson Vice President
Frank Delling Director
Sean Cumming Secretary
Ed Leies Treasurer

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

OPENING OF THE MEETING

There being a quorum present, Jock Galloway called the meeting to order at 6:40 pm.

1.0. Approval of the Minutes

1.1 The Board reviewed the Minutes of the Board meeting held on May 25, 2011.
It was resolved to approve the Minutes of the May 25, 2011 meeting.

MOVED BY Bill Henderson

SECONDED BY Sean Cumming

Four were in favour, Ed abstained because he was absent and the motion was CARRIED.

2.0. Approval of the Financial Statements

2.1 The Board discussed the Draft Financial Statements for May 31, 2011.

MOVED BY Ed Leies

SECONDED BY Sean Cumming

All were in favour and the motion was CARRIED.

Ed asked Isan to check with Brookfield about the possibility of including the surplus funds in monthly statements.

3.0. Management Report

Isan Murat presented the Report.

3.1. Matters Arising from Past Minutes

3.1.1. Replacement of Townhouse Fence: This work has started.

3.1.2. Engineering Services: Belanger has inspected the areas of concern with regard to cracks and leaks in the building and will present a proposal for engineering services for the repairs.

Belanger met with the Energy Committee and he will meet again with the committee to discuss his findings and recommendations about door, window and wall panel repair and/or replacement and then he will present a proposal for Board approval.

3.2. Contracts and Proposals

3.2.1. Boilers and Variable Speed Drivers: There are 3 quotes for boiler replacement which were discussed by the Board. It was decided that we retain Belanger to advise us about the boiler replacement.

MOVED BY Sean Cumming

SECONDED BY Frank Delling

All were in favour and the motion was CARRIED.

There are 3 quotes for variable speed drivers. A discussion was held on the possible benefits of replacing the drivers. The engineer does not recommend it. It was decided to postpone this work until it is decided whether the existing motors also need replacement.

3.2.2. Security Audit: One quote was received for a security audit by a company that does only consulting. The Board agreed to go ahead with the security audit by David Hyde.

MOVED BY Frank Delling

SECONDED BY Bill Henderson

Four were in favour, Ed abstained and the motion was CARRIED.

3.2.3. New Gas Contract: Ed and Sean will contact Superior for further discussion about their new proposed contract.

3.2.4. Defibrillator: The Board discussed this and agreed to purchase one for the building and get a training session for all staff and whichever residents choose to be trained.

MOVED BY Bill Henderson

SECONDED BY Sean Cumming

All were in favour and the motion was CARRIED.

3.2.5. One Way Signs: MBD Signs produced drafts of potential signage for the driveway. After some discussion it was agreed that there will be signs for entrance and exit for the driveway and that Isan will get more formal designs and pricing for the signage for the next meeting.

3.3. Items Completed

- 3.3.1. Cleaning of Hallway Carpets
- 3.3.2. Annual Fire Inspection
- 3.3.3. Replace 4 PRVs on Chiller
- 3.3.4. Garbage Chute Power Wash

4. 0. Other Matters for Discussion Items deferred from last meeting

4.1. Reserve Fund and Reserve Fund Investment: The Board agreed to place \$300,000 of Reserve Funds into long term GICs with BMO Nesbitt Burns, for periods ranging from three to five years at rates between 2.42% and 2.95%.

MOVED BY Sean Cumming
SECONDED BY Frank Delling

All were in favour and the motion was CARRIED.

4.2. Meet the Board: Frank met with residents. There are requests for another treadmill and possibilities for purchase and placement will be assessed.

4.3. Correspondence: A townhouse owner presented an invoice for drain repair which was necessitated by tree root growth into the drains. The owner will be asked to contact his insurer. Sean will investigate whose responsibility this is and if YCC 323 is responsible then townhouse owners will be asked to contact Isan before getting work done.

Parking tickets were received by four residents while parking on Gothic during the garage power wash. A notice to put on dashboards during the next power wash will be considered as well as a warning that owners park at their own risk despite arrangements with the police.

There are issues about unauthorized people using the recreation facilities, which is an issue for High Park Green but is administered by YCC 323. There is a suggestion to put separate fob readers on the pool gates, but the HPG Board needs to approve this.

5.0 Other Business

5.1 Approval of the YCC 323 Financial Policy: The President and Secretary signed the Financial Policy on May 2, 2011. The Board has now formally approved this policy.

MOVED BY Sean Cumming
SECONDED BY Frank Delling

All were in favour and the motion was CARRIED.

5.2 The Board agreed to change Board meetings to the fourth Thursday of the month at Isan's request. A formal motion will be made at the next meeting.

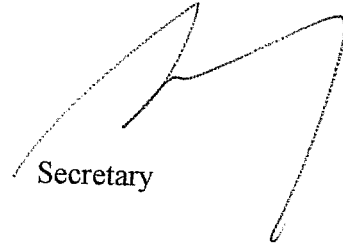
5.0. Adjournment

The meeting was adjourned at 9:45 p.m.

Next meeting: **Thursday, July 28, 2011, 6:30 pm.**

A handwritten signature in cursive script that reads "J. H. Ballou". The signature is written in black ink and ends with a long, sweeping tail that curves downwards and to the right.

President

A stylized handwritten signature in black ink. It consists of a large, sweeping initial letter, possibly an 'A', followed by a few more strokes that complete the name. The signature is written in a fluid, cursive style.

Secretary