

**YORK CONDOMINIUM CORPORATION NO. 323  
50 QUEBEC AVENUE  
TORONTO, ONTARIO**

**MINUTES OF THE ANNUAL GENERAL MEETING  
VIA TELECONFERENCE  
OCTOBER 6, 2022, 7:00 P.M.**

With no objections noted, Brian MacDonald, President, presided as Chair of the meeting. All present were welcomed and the head table was introduced as follows:

**BOARD MEMBERS:**

Brian MacDonald	President
Loretta Ycas	Vice President
Gary Legault	Treasurer

**GUESTS:**

Joe Polakow	Auditor, Tapp & Company LLP
Devis Cekani	Regional Vice President, Crossbridge Condominium Services
Genevieve Polk	Property Manager, Crossbridge Condominium Services
Stacy Costa	Moderator, GetQuorum
Cody Sharpe	Moderator, GetQuorum
Rebecca Blankfort	Recording Secretary, Minutes Solutions

**REGRETS:**

Bojan Grbic	Secretary
-------------	-----------

**1. ANNOUNCEMENT OF QUORUM AND CALL TO ORDER**

GetQuorum reported 65 virtual proxies, 27 paper proxies, and 30 voting units in attendance, for a total of 122 units represented. This constituting a quorum of at least 25% as required under the *Condominium Act, 1998*, for the transaction of business, the meeting was duly called to order at 7:00 p.m.

**2. PROOF OF NOTICE**

Notice of this meeting of owners was provided to all registered owners in accordance with the bylaws of the Corporation and the *Condominium Act, 1998*, as evidenced by the declaration of service. A copy of the notice and proof of service is annexed to these minutes as a schedule.

**3. MINUTES OF THE LAST ANNUAL GENERAL MEETING**

**On a motion made by Dynamic Lion Holdings Corp., Unit 2406, seconded by Grace Ignaitis, Unit 506, it was resolved to dispense with the reading of the minutes of the AGM held on October 7, 2021, and adopt the minutes as presented. Motion carried.**

4. **APPOINTMENT OF SCRUTINEERS**

The Chair appointed GetQuorum to serve as scrutineer, to assist in counting the virtual ballots of the election.

5. **PRESENTATION OF AUDITED FINANCIAL STATEMENTS**

The Corporation's auditor, Joe Polakow, partner at Tapp & Company LLP, presented the annual audited financial statements for the fiscal year ended April 30, 2022.

He outlined the auditor's responsibility to owners, noting its sole purpose of examining the financial statements to confirm accurate representation of the Board's financial decisions for the year. The auditor noted that the financial statements for YCC 323 were presented fairly in all material respects.

The owner's assessment in the operating fund for this fiscal year was \$1,926,319. Interest and sundry income was estimated to be an additional \$19,564. \$1,176,708 was allocated to expenses and there was \$769,175 allocated to the reserve fund. Actual revenue was \$1,177,189 and actual expenses totaled \$1,191,346, which reflects a deficit of \$14,159. There was a fund balance of \$218,016 at the beginning of the fiscal year. This was a surplus from the previous fiscal year, which absorbed the shortfall in expenses. The fund balance at the end of the fiscal year was \$203,850.

The schedule of expenses shows total administration expenses of \$93,220 versus \$109,969 budgeted. This was mainly due to no increase in the insurance premiums for the year. Contract services totalled \$371,132 and there was \$364,651 budgeted. Repairs and Maintenance cost \$138,742 with a budget of \$104,072. One major discrepancy between budget and actual expense was in the Building Safety account. There was \$6,563 budgeted but \$20,228 expensed, which includes a fire inspection and fire pump load test. In addition, there was \$18,000 budgeted in the General account and \$33,481 actually spent. The General account captures expenses that were not budgeted for. Expenses in this account include a stainless steel railing, an automatic door operator towards the Games Room, and COVID-19 sanitizing and air purifying equipment. Utilities, including gas, hydro, and water, totalled \$423,657 versus \$447,227 budgeted.

The reserve fund balance at the end of the year was \$3,415,592. Total expenses were \$575,124. Joe Polakow highlighted a chiller and cooling tower replacement in the statement of reserve fund in the amount of \$217,843. It was noted that this is not the total cost of the entire project. The total cost is approximately \$728,000. So far, only \$110,000 of the contract has been incurred, which is included in the \$217,843. Other costs included are the engineering fees. The entire project was completed on April 30, 2022. The full amount for the project will be reflected in the next audited financial statements.

The auditor opened the floor to questions regarding the audited financial statements. There were none.

6. **APPOINTMENT OF AUDITOR**

**On a motion made by Dynamic Lion Holdings Corp., Unit 2406, seconded by Kathleen MacDonald, Unit 2607, it was resolved to appoint Tapp & Company LLP as auditor of the Corporation for the current fiscal year, to hold office until the close of the next annual general meeting at a remuneration to be set by the Board. Motion carried.**

## 7. PRESIDENT'S REPORT

Brian MacDonald presented the President's report. The first item he discussed was a petition received from the owners regarding the fan coil unit (FCU) project and the following was noted:

- The Board was surprised that the concerns in the petition were not presented to the Board directly
- There were numerous misunderstandings that could have been cleared up and the things being asked for in the petition are quite reasonable. The Board plans to move forward on them
- There is no set date for the commencement of the hallway project
- A thorough engineering study was performed on the FCUs and it was determined that the current units can be used for five more years. As such, the Board continued with the planning of the hallway project
- The Board is looking at design, companies, scope of work, and options with a view to put together a package that residents can vote on. The main reason for doing this is to get a handle on the cost and availability of materials
- No final decisions have been made
- The Board has been consistent and open in all communication including newsletters and the minutes going back to last AGM
- The Board encourages owners to read the minutes of previous meetings to get a better idea of the decisions made and the rationale behind them
- It has become apparent that many owners are not reading the minutes, therefore more needs to be done to improve communications. The minutes will now be emailed to the owners and hand delivered to suites of residents who do not have online access.
- The Board plans to provide information sheets to the owners at different time intervals when important information needs to be shared
- The engineering report stated that the FCUs are good for another five years and noted that maintenance has been excellent
- The chiller was the Board's first responsibility, as such the FCU project was deferred. Communication indicating the same was provided to the owners
- There has been no indication that the FCUs are "minimally functioning" as stated in the petition from owners. However, the fan coil system will be thoroughly monitored during the next few months. If there are any major problems observed, the FCUs will be replaced
- It was noted that there seems to be a misunderstanding about what the FCUs do
- New FCUs would have the same technology as the old ones and they supply air over a coil into the unit
- A new thermostat will provide some improved control, but it will not change the design and function of the FCU nor will it produce a radically different result.
- Theoretically, new fan coils should reduce the risk of flooding but air quality is still the most important variable in preventing blockage and overflow
- The Board acknowledges that there will be temperature difference in the hallway compared to in suite. A full engineering study will be done of the make-up air units in the hallways to determine efficiency and capacity
- The petition asked if jobs can be combined to save costs. The Board is always looking into this possibility

- The Board hopes to move on. Despite the fact that the Board wishes that the concerns had been presented directly, the Board feels that they responded fairly to the requests contained in the petition and will take appropriate action based on the information that will be provided

A summary of the new air conditioning system was provided along with photos.

- When the new cooling tower was selected, it was 'upsized' to actually offer better performance than the old tower on hot days and cool days
- The tower also has a variable speed fan which allows very close matching and control of the tower's performance. This means the chiller and tower together can be optimized to run as efficiently as possible. The new system also allows for remote control access through a building management system
- Magnetic bearings in the chiller will reduce friction and allow for a smooth-running chiller with less friction loss and a remarkably low noise figure

Brian MacDonald noted the additional following items:

- The roof has become a top priority, as there are several major leaks being investigated and the Board is looking into short-term and long-term actions needed
- The window project is complete and some follow-up is required
- New light fixtures and poles were installed on the canopy
- New lobby planters were installed
- Waste disposal bins were purchased
- The Board researched replacing the thermostats. It was concluded that the cost is not justifiable and could not be used in any upgrades. This would not be a good investment
- The elevator pads were cleaned
- New runner mats were installed
- There were many expenses related to COVID-19. The number of cases in the building has increased and some residents have had very serious symptoms
- The owners were encouraged to take precautions and be considerate of elderly and immunocompromised residents
- Insurance has become a major issue, as many companies refuse to quote and have very high deductibles. Premiums will likely increase again
- Repairs are being done to the pool and the waterproofing was fixed. Major work around the foundation of the pool is ongoing
- An assessment of the tennis court will be done to determine if the ground underneath needs replacement. An engineering report will be done
- Concrete sidewalk repairs will be done
- The new Property Manager, Genevieve Polk, has adapted very quickly

Brian MacDonald thanked the various committees, previous Boards, the current Board, Crossbridge staff, our superintendents, and the residents for their support and patience during these challenging times.

## 8. NOMINATION/ELECTION OF DIRECTOR POSITIONS

There were two director positions available, each for a three-year term. The following candidates stood for election:

1. Bojan Grbic, Unit 607
2. Oleg Masnyk, Unit 306
3. Alison Stewart, Unit 1608

The floor was opened to additional nominees. None were put forward.

**On a motion made by Ruta Zilinskas, Unit 507, seconded by Dynamic Lion Holdings Corp., Unit 2406, it was resolved to close the nominations. Motion carried.**

### Results of Election

The following candidates were elected to the Board of Directors:

1. Bojan Grbic, Unit 607
2. Oleg Masnyk, Unit 306

## 9. OTHER BUSINESS

The floor was opened to questions.

**Grace Ignaitis, Unit 506**, asked when the Board plans to have an electric vehicle charging facility on-site.

**Gary Legault** responded that when there is a request for an electric vehicle charging site, the Board will obtain specifics. An investigation regarding the electrical capacity of the building was done and it was determined that it can handle about 80 chargers operating at the same time. The cost of installing a charging unit at a parking spot would be at the owner's expense.

**Devis Cekani** added that some of the panels on the transformers would need to be upgraded.

**Grace Ignaitis, Unit 506**, asked for the approximate cost that would be charged to owners for the electric charging and how long it would take to install and activate it.

**Devis Cekani** replied that it would take approximately two to three months. It would depend on where the parking spot is and if the transformer needs to be upgraded.

**William Davidson, Unit 1502**, asked if the hallway renovations require the Corporation to upgrade the unit doors to the present Toronto municipal fire code.

**Brian MacDonald** responded that the doors will not be replaced as part of the hallway renovations.

**Gary Legault** added that the cost to replace the doors would have been approximately \$2,000 to \$2,500 per door and there are almost 200 units. The cost was too expensive.

**Dynamic Lion Holdings Corp., Unit 2406**, asked if the unit doors will be repainted.

**Brian MacDonald** stated that the unit doors will be repainted.

**Devis Cekani** added that there is approximately \$37,000 budgeted for the painting.

**Elizabeth Ross, Unit 1506**, asked if doors that are tilting off of the hinge will be addressed.

**Brian MacDonald** encouraged the owner to inform Management of this.

**Devis Cekani** added that the owner does not need to wait for a large-scale project to have this fixed. They can simply inform Management.

**Alison Stewart, Unit 1608**, asked how unit doors that have more than one lock will be addressed. **Brian MacDonald** stated that the feedback received from owners is that they would like to replace their own locks, as they want to be in control of their security. The Corporation will paint the door.

10. **ADJOURNMENT**

**On a motion made by Dynamic Lion Holdings Corp., Unit 2406, seconded by William Shabb, Unit 1805, and carried unanimously, it was agreed that there was no further business of the Corporation to transact; the meeting was closed at 8:38 p.m.**

**DISCLAIMER**

The above minutes of the annual general meeting should be used as a summary of the motions passed and issues discussed at the meeting of the members of the condominium Corporation. This document shall not be considered a verbatim copy of every word spoken at the meeting.

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date

Draft Only