

YORK CONDOMINIUM CORPORATION NO. 323

MINUTES OF THE ANNUAL GENERAL MEETING

THURSDAY, OCTOBER 11th, 2012 AT 7:00 P.M.

The Annual General Meeting of the Owners of York Condominium Corporation No. 323 was held on Thursday, October 11th, 2012, in the Meeting Room, Main Floor, at 50 Quebec Avenue, Toronto, Ontario at 7:00 p.m.

1.0 OPENING OF MEETING AND WELCOME

Frank Delling, President, presided as Chairperson and on behalf of the Board of Directors, welcomed the Owners to the Annual General Meeting of York Condominium Corporation No. 323.

The Chairperson introduced the Board of Directors:

Sean Cumming	Secretary
Ed Leies	Treasurer and Owner Occupied Director
Fern Stimpson	Director, communication

And by invitation:

Isan Murat, RCM	Property Manager, Brookfield Residential Services Ltd.
David Cekani, RCM	Regional Manager Brookfield Residential Services Ltd.
Sandro Zuliani, BA, CPM, RCM	President and Chief Operating Officer, Brookfield Residential Services Ltd. <i>(joined the meeting at 8:21 p.m.)</i>
Joe N. Polakow, CA	Partner, Tapp and Company, Chartered Accountants
Dana Kuszelewski	Recording Secretary, INaMINUTE

With Regrets:

Jean Cormier	Vice-President
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2.0 CALL TO ORDER AND CONFIRMATION OF QUORUM

The Chairperson called the meeting to order at 7:15 p.m. and explained that in order to conduct business at the meeting, a quorum of at least 25% or **61** owners represented in person or by proxy was required. The Chairperson reported that there were **88** units represented in person and **61** units represented by proxy, for a total of **149** units which satisfied quorum. The meeting was declared to be legally constituted for the transaction of the Corporation's business as set out in the Notice of Meeting.

2.1 PROOF OF NOTICE OF MEETING

The Notice of Meeting, dated **September 20th, 2012** and all relevant documents had been delivered or mailed to each registered Unit Owner or Mortgagee in accordance with the “*Ontario Condominium Act, 1998*,” and the Corporation’s Declaration and By-Laws. The Affidavit of Proof of Service was duly signed and will be appended to the minutes of the meeting. The Chairperson reported that the Affidavit of Proof of Service was available for inspection.

2.2 APPOINTMENT OF SCRUTINEERS

Ms. Young (Suite 1703) and Mr. Mandzuk (Suite 1403) volunteered, and were appointed as Scrutineers to assist S. Cumming (Secretary) and Property Management with the collection and tabulation of votes for the election of Directors, or any other matter that shall come before the meeting, and to report the results to the Chairperson.

3.0 APPROVAL OF MINUTES OF THE ANNUAL GENERAL MEETING HELD ON OCTOBER 27TH, 2011

*On a **MOTION** by Mr. Estes (Suite 703), and **seconded** by Mr. Meeney (Suite 2201), it was **resolved** to dispense with the reading of the minutes of the Annual General Meeting held on October 27th, 2011, and adopt them as presented.*

The motion was carried.

4.0 PRESIDENT’S REPORT

The President provided his Report, as follows, for inclusion in the minutes of the meeting.

*The past 12 months have been a most interesting experience for me with plenty of activities and developments, especially as we ensured that **TEAMWORK, OUTREACH AND INTERACTION WITH ALL OF YOU** remained a key priority as we work on various projects and issues. I am very pleased to report that we have been able to prevail and that much has been accomplished.*

*In addition to working closely with Isan, the Board’s accomplishments **would not have been possible without the many Committees and Volunteers** who have complemented our work. These committees include:*

- *The **Energy Committee** with: Anne Farroway – providing solid research to get us started on the windows project and responsible for the energy saving changes throughout the building*
- *The **Landscape Committee** with: Gayle Stearns – among others driving the restoration of the gardens on the south/east corner*
- *The **Health Committee** with: Marsha Melnik - Launching Neighbours help Neighbours program, and the procurement of the Defibrillator and Marguerite Kopaniak ensuring the annual Flu Clinic takes place here @ 50 Quebec*
- *Our **Web masters** John and Claire Hardie. The new Website gives plenty of information on community news, offers access to our building’s Policies and Procedures and more.*
- *Our popular **Newsletter Viewpoint 50** is expertly managed by Terry Graham*
- *The **Lobby Decoration** including the Front Entrance is beautifully arranged by Loretta Ycas*

- *And - Lynne Ritchie is bringing our wonderful **Arts Exhibition** back - don't miss it this Sunday Oct. the 14th.*

Since joining the Board of 50 Quebec in 2011 it has been my goal to maintain the building's curb appeal at a level comparable to our neighbours and the new developments being built around us.

For my term as President I set out three (3) key objectives.

- *Protect our investments and improve the overall value of our units through improving the common elements. Where possible make sure that repairs contribute to improving the overall look and feel of the building.*
- *Establish clear objectives, expected outcomes and a plan before starting a project.*
- *Improve our contracting procedures while dealing fairly with contractors. Cost consciousness is effective but it has to be done in a fair and transparent way.*

*With this in mind the Board worked on a number of key projects and issues. Upon establishing a plan for the year and creating an overview of priority projects, the **Building Envelope project** emerged as the most urgent. Our windows and doors have reached the state where patch up jobs are no longer **cost effective**. They need a professional overhaul.*

*As a new Board, we conducted **workshops to educate ourselves** on the problems associated with window replacements. Next we conducted a **competition for a complete engineering analysis** and set up an **expert committee** to help us to evaluate the proposals. I am pleased to report that the Engineering Study is under way and that an **engineering company is analysing "how big" the problem is and "how big" the project will have to be**. This week we received a preliminary list of findings confirming that we have serious problems, including some we had not been aware of. We expect to get a final report by next month and plan to start repairs by early summer. This will be a major undertaking, but we expect the work to be done over the next 2-3 years. This timeline aligns perfectly with our Reserve Fund capacity. We will hold regular **consultation sessions** with you.*

Another major activity under way is the refurbishing of the heating and cooling units in our suites. We will be replacing the deteriorating insulation, clean the units and check the valves.

*Other key areas of work included a **review** of our building's **Policy** and **Procedures** as well as administrative **Practices**. This is to ensure that things run as smoothly as possible at 50 Quebec and most importantly that our Policies reflect the realities of the **day to day work** of **Isan** our Building Manager. Updating the policies and procedure remains a task for the next Board.*

*As a follow up to this review we discussed with Brookfield the need for faster adjustments of the financial reporting to changes, improvements to the validation of changes and better communications. With **Davis**, a former employee for 50 Quebec, as our new regional manager this should not be a problem. Brookfield will also assist us in the review of the Windows Consultant recommendations.*

***Sean Cumming**, our Board's Secretary and most helpful "resident legal advisor" in addition to arbitrating all contract issues, process and procedure disputes, worked extensive hours on the Easement Bylaw amendments for our 2 Corporations (which you will vote on later). We are most grateful to him for his work. Thank You.*

*The Board increased the minimum contribution to the Reserve Fund by applying the surpluses gained from the annual operating budget and increasing the condo fees in **order to allow for the Windows project to be dealt with now instead of 2019 as proposed** in the Reserve Fund study.*

*I wish to CREDIT our **entire** Board of Directors for ensuring that the **finances** of the Corporation were **maintained** effectively. And Isan for his **negotiation** skills as we achieved the **lowest operating budgets** in years.*

*Naturally there were numerous other projects and developments throughout the year and of course we made sure that **YOUR VOICE WAS ALWAYS HEARD**. Many of the initiatives that the Board implemented in the past 12 months came from **YOU** and some had been first discussed in the **Meet the Board sessions**.*

Among others we:

- *Replaced the **Garage door**,*
- *Repaired cracks in the **garage floor**.*
- *Repaired the **elevator ventilation shaft** on the rooftop*
- *Finally discovered and sealed one of our more frustrating **water leaks**.*
- *Patched the **leaks** at the 01 and 07 corner units.*
- *Updated and increased **security camera coverage***
- *Added **job access** to most common facilities,*
- *Paid **refunds** for physical keys ,*
- *Got **new chairs for the Pool** – to everyone’s applause, and*
- *Have a **New Bench** in front of our building to meet our rides.*

*As you know, work in a building like ours being now over 30 years old never stops. We need to constantly upgrade and update. Our list of TO-DO’S for NEXT YEAR is filling up quickly, but our key focus will remain on the **Windows and Doors project**.*

*Finally we all know that little can be done without our **hard-working, dedicated Property Manager, Isan Murat**. I have been told personally and many of you express during the **Meet the Board meetings** how impressed you are with Isan’s work and how grateful you are for his dedication to his job and us the residents. Please join me in extending a big **THANK YOU** to him.*

At the same time I want to thank our remarkable staff, Radu and Carlos, who are looking after us 24 hours a day, 7 days a week. Without their hard work and dedication all this would not be possible.

*Finally would all the remarkable volunteers for **50 Quebec** please **STAND** as I call you and remain standing so that we may extend our gratitude to you. Please hold your applause until all are called.*

1) Our Communication teams

a) The Website team

i) Claire and John Hardie

b) The Viewpoint 50 Editorial Team

i) Terry Graham

ii) Sydney Mandzuk

iii) Judy Graham- Coney

- 2) *Art Show*
 - a) *Lynn Ritchie*
 - b) *Thomas Chen*

- 3) *Library*
 - a) *Dean Tudor*
 - b) *Jean Love*

- 4) *Energy Committee*
 - a) *Anne Farraway*
 - b) *Lena Belanger*
 - c) *David Brown*
 - d) *Paul Meeney*

- 5) *Health and Safety Committee*
 - a) *Marsha Melnik*
 - b) *Claire Hardie*
 - c) *John Hardie*
 - d) *Niloofar Irani*
 - e) *Pauline Walsh*

- 6) *Flu Vaccination clinic*
 - a) *Marguerite Kopaniak*

- 7) *Landscaping Committee*
 - a) *Gayle Stearns*
 - b) *Mary Hilborn*
 - c) *Aline Smith-Henderson*
 - d) *Gord Hamilton*

- 8) *Lobby Decoration*
 - a) *Loretta Ycas*

- 9) *Windows Consulting, Bid evaluation Team*
 - a) *Anne Farraway*
 - b) *Ed Hughes*
 - c) *David Brown*
 - d) *John Hardie*

- 10) *Last but not least our tireless and much put upon Board meeting Minute-Taker*
 - a) *Holly Price*

And my fellow Board members Sean Cumming, Ed Leies, Fern Stimpson and Jean Cormier who cannot be with as she is working in Northern Ontario.

THANK YOU AND LET'S GIVE THEM ALL A HEARTY ROUND OF APPLAUSE.

It is noted owners demonstrated their thanks with applause throughout the President's Report.

5.0 AUDITOR'S REPORT

The Chairperson introduced the Auditor for the Corporation, Mr. Joe Polakow, CA, Tapp and Company, Chartered Accountants, and called upon him to present the audited financial statements for the fiscal year ended April 30th, 2012.

5.1 AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED APRIL 30TH, 2012

Mr. Polakow explained that the audited financial statements are addressed to the owners, and that the Auditor reports to the owners and not to the Board or Property Management Company. The first (1st) page of the Audit explains the roles of the Auditors, Board and Property Management Company. Brookfield has provided the records of the transaction, and Tapp is satisfied with their performance. It also states that the financial statements of the Corporation had presented fairly, in all material respects, the financial position of the Corporation and the results of its operations and cash flows in accordance with the Canadian generally accepted accounting principles for the fiscal year ended April 30, 2012.

There are financial statements for High Park Green Recreation Centre which is jointly owned with YCC 435, however, M. Polakow explained that the statements are for information purposes only, and that the presentation will address YCC 323 exclusively.

Mr. Polakow reviewed the obligations of condominiums in regards to the Reserve Fund account, in compliance with the "*Ontario Condominium Act, 1998.*" The Reserve Fund account is in a good financial position. The Board transferred an additional \$150,000 from the Operating Account into the Reserve Fund account in anticipation of major future costs. Reserve Fund Studies, which project the cost for major replacements and repairs, are to be completed every three (3) years. The last Study was completed in 2010. The Corporation is obliged to undertake a new Study in 2013.

Pages 5 and 6 provide the details of the Operating Fund expenses. Mr. Polakow explained that costs for repairs and maintenance are difficult to forecast.

Utilities account for 30% of the Operating Fund expenditures. Hydro is influenced by the weather, in-suite usage and commodity pricing. With the unexpected warmer winter and a new boiler, hydro was slightly under budget. There are anticipated increases in water by as much as 9-10% and the Board has budgeted for that possibility.

Mr. Polakow referred the owners to Note no. 3, for a list of the Corporation's investments, and Note no. 5, for the financial position of the Reserve Fund account.

As there were no questions, the Chairperson thanked Mr. Polakow, who was excused from the remainder of the meeting at 7:57 p.m.

5.2 APPOINTMENT OF THE AUDITOR

On a MOTION by Mr. Estes (Suite 703), and seconded by Ms. Stearns (Suite 308), it was resolved that in accordance with Section 62(b) of the "Ontario Condominium Act, 1998," Tapp and 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 APPROVAL OF BY-LAW NO. 11 – EASEMENT AMENDMENT

S. Cumming (Director) explained the governance of condominiums in respect to the Act and the Corporation's Declaration, By-laws and Rules and Regulations. 50% plus one (1) of the owners, being **103** owners, represented by proxy and in person are required in order to pass the By-law No. 11, which repeals two (2) outdated and redundant by-laws.

By-law No. 11 would clarify the easement and rights-of-way, and would also provide a process for dispute resolution, which would be cost-effective to the Corporation. Mediation and arbitration would keep disputes out of the costly court procedures. S. Cumming asked the owners to support the Board, and vote in favour of By-law No. 11.

As there were no questions, S. Cumming invited the owners to mark their blue ballot.

7.0 NOMINATION AND ELECTION OF OWNER OCCUPIED DIRECTOR

The Chairperson explained that there was one (1) position available for election to the Board of Directors for a term of three (3) years, which is reserved for voting by owners who live in or occupy their units. The meeting was then opened for nominations.

The names of two (2) candidates were included in the meeting package. The following individuals were duly nominated to fill the office of director:

Mr. Davidson (Suite 2602) nominated Mr. Hardie (Suite 1101).

Mr. Faisst (Suite 2202) nominated Mr. Leies (Suite 1702).

*On a **MOTION** by Mr. Hamilton (Suite 306), and **seconded** by Mr. Marrouch (Suite 2401), it was **resolved** that the nominations to the Board of Directors of York Condominium Corporation No. 323 be closed.*

The motion was carried.

The Chairperson invited each candidate to address the owners after which, the owners were instructed to mark their ballots for the candidate of their choice. The Scrutineers were excused from the meeting to tabulate the ballots for the approval of By-law No. 11 and the election of the Owner Occupied Director.

8.0 OTHER BUSINESS

Mr. Marrouch (Suite 2401) thanked the Board for their hard work and all their efforts. Mr. Marrouch asked if it would not be better to resolve the problems with the balconies instead of taking on a new project with the windows and doors. Water continues to pool on his balcony floor and it is not possible to clean it up, without adversely impacting his neighbours below.

The Chairperson replied that the work performed by the Contractor was executed according to the contract entered into with the Corporation. At the moment, the water on the balconies is not causing any

damage, and is nothing more than a nuisance. The windows and doors must be done because owners are experiencing damage due to the poor performance of those same doors and windows.

Mr. Estes (Suite 703) commented that following his own investigation, the water is pooling, but it is not soaking into the concrete. In addition, Mr. Estes stated that the windows will pay for themselves in energy savings, if they are replaced correctly.

Ms. Seed (Suite 2408) stated that she has a number of problems with water on her west balcony. The drainage is in the wrong place and the pipes are too short.

The Chairperson explained that he will be adding tile on top of the existing balcony slab floor to make the floor higher and slope it towards the drain. The Corporation has also purchased a wet and dry shop vacuum for residents to use who have issues with water pooling on the balcony slab floor.

Mr. Marrouch (Suite 2401) asked if the Corporation had undertaken an analysis of the problems.

The Chairperson responded that the contractor had met his contractual obligation for the scope of work that was defined for the project, and added that there is no warranty for the work that was done. It was simply a matter of adding a membrane onto the top of the balcony slab floor.

A number of owners provided examples of similar problems with water pooling after the membrane was placed on the balcony slab floor. One (1) owner stated that the balcony slab floor covering was removed and as a result she is now experiencing water pooling on the floor.

The Chairperson explained that balconies were restored to what was original to the unit, which was bare concrete and that the Corporation cannot legally assist a select group of owners. The Board will take the owners' concerns, investigate them and respond to the owners prior to the 2013 Annual General Meeting. The Chairperson added that the Board cannot commit to any action, until all the facts are made available for consideration and discussion.

9.0 ELECTION RESULTS

The Chairperson declared Mr. Hardie duly elected as Owner-Occupied Director to the Board of Directors of York Condominium Corporation No. 323, for a term of three (3) years.

The Secretary reported that By-law 11 had been passed by a vote of 153 to 1.

9.1 MOTION TO DESTROY BALLOTS AND PROXIES

*On a **MOTION** by Mr. Mandzuk (Suite 1403), and **seconded** by Ms. Kopaniak (Suite 601), it was **resolved** to destroy the ballots and proxies after 90 days, in accordance with Section 52 (7) of the Condominium Act of Ontario, 1998.*

The motion was carried.

10.0 CONCLUSION OF MEETING

*On a **MOTION** by S. Cumming (Suite 2405), and **seconded** by F. Delling (Suite 2604), it was **resolved** to conclude the meeting at 8:41 p.m. as there was no further business to conduct at the Annual General Meeting of the owners of York Condominium Corporation No. 323*

The motion was carried.