

METROPOLITAN TORONTO CONDOMINIUM CORPORATION NO. 1295

“St. James”

MINUTES OF THE BOARD OF DIRECTORS’ MEETING

Multipurpose Room, 39 Jarvis Street, Toronto, ON

Wednesday, December 5, 2018 at 7:00 p.m.

Board Members Present

Eric Blanchard	President
Lisa Melody Peterson	Director
Mary Jo Smith	Treasurer

Regrets

Anil Ghandi	Secretary
Allister McCabe	Director

By Invitation

John Richard	Condominium Manager, Crossbridge Condominium Services Ltd.
Patricia Bradley	Recording Secretary, INaMINUTE Ltd.

1.0 CALL TO ORDER

There being a quorum present, E. Blanchard presided as Chair and called the meeting to order at 7:00 p.m.

2.0 APPROVAL OF MINUTES

2.1 Board Meeting Minutes of August 28, 2018

The Board reviewed the private and confidential minutes of the August 28, 2018 meeting.

On a MOTION by M. Smith, and seconded by E. Blanchard, it was resolved to approve the private and confidential minutes of the meeting held on August 28, 2018, as presented.

The motion was carried.

2.2 Board Meeting Minutes of October 30, 2018

The Board reviewed the standard and private and confidential minutes of the October 30, 2018 meeting. The Board requested changes to the minutes and the presentation of the revised minutes at the next meeting for approval.

3.0 FINANCIAL REPORTS

3.1 Review of Financial Statements for the Period Ended October 31, 2018

Management presented the Board with the unaudited financial statements for the period ending October 31, 2018.

3.2 Summary of Operating Statement

The Board reviewed the Operating Statement.

ACTION: Management to advise Owners that the window washing would be delayed until April 2019 and that going forward the window washing would be scheduled in April and September in each year.

3.3 Reserve Fund Balance

The Board reviewed and discussed the Reserve Fund balance, which included specific expenses for the most recent month.

3.4 Variance Report Review

Management reviewed and discussed the variance report for the period ended October 31, 2018.

3.5 Arrears Report Review

The Board reviewed the status of the outstanding accounts in the Arrears Report.

ACTION: Management to confirm the interest rate allowable to be charged on outstanding fees.

4.0 MANAGEMENT REPORT

The Board of Directors received, for their information only, a detailed written Management Report that was prepared by Property Management. This Report is filed separately and only those items requiring discussion at the Meeting are documented below.

4.1 Items for Review or Approval

4.1.1 Remaining Floors to be refurbished

Management obtained three (3) quotes for floor refurbishments under three (3) options:

Option 1: Floors 8 and 6

Option 2: Floors 8, 6 and 2

Option 3: All remaining floors 8, 7, 6,4,3,2, and 1

There was an additional quote for removal and replacement of floor tiles in the front lobby and hallway leading to the elevators. All quotes excluded HST. The three (3) contractors

contacted provided their proposals as follows:

Toronto Decorating (Previously completed 5th floor refurbishment)

Option 1: \$154,646

Option 2: \$ 211,900

Option 3: \$ 488,522

Additional quote lobby: \$27,376

Pac Building (Previously completed the Elevator Refreshments)

Option 1: \$ 109,132.53

Option 2: \$ 157,480.13

Option 3: \$349,543.12

Additional quote lobby: \$22,167.60

Horizon Renovation (New contractor on site in Owners' suites)

Option 1: \$ 206,896.80

Option 2: \$ 280,175

Option 3: \$612,201

Management recommended inviting two (2) of the three (3) contractors to meet with the Board.

On a MOTION by L. Peterson and seconded by E. Blanchard, it was resolved to approve proceeding with refurbishment of the 8th, 6th and 2nd floors.

The motion was carried.

ACTION: Management to contact Pac Building and Toronto Decorating to arrange a meeting with the Board on Wednesday, January 9, 2019.

4.1.2 In-Suite Water Valves Replacement

The Board discussed the process and scheduling for valve replacement.

Management advised that he spoke with Dwayne from Brial regarding the schedule for the in-suite valve replacements. He advised that including both hot and cold water in suite valves, there were a total of approx. 618 valves (three (3) hot and three (3) cold per unit). He also advised that only accessible valves would be completed, which would result in a decrease in the number of valves overall.

The cost to replace one (1) valve would be \$175.15, including tax. The current budget for this project for the fiscal year was \$40,000, which would allow approximately 228 valves to be replaced. Management recommended deferring the project until the New Year.

It was the consensus of the Board to postpone the budget meeting until the second or third week of January 2019.

4.1.3 Caulking of 8th Floor Terraces

Management advised that they had obtained two (2) quotes for exterior caulking and window glazing. Management advised that there were additional issues with the caulking. The Board discussed scheduling the work in spring 2019 when the weather conditions would be more conducive for proper adherence of the caulking and window glazing. Management advised that the suppliers would honour their quote. *It was the consensus of the Board* to defer the exterior calking and window glazing until spring 2019.

4.2 For Information

4.2.1 Reserve Fund Study

Management reported that they had provided Brown & Beattie with documentation related to the plumbing project on the 5th floor, as well as informed them about the plans for refurbishing the remaining floors. Management would inform the Board on the date when Brown & Beattie would be undertaking a site visit.

ACTION: Management to contact Prestige Mechanical and Brial Mechanical to obtain a risk assessment on major building components.

4.2.2 Fire Inspection

Management reported that a deficiency report had been received from the City of Toronto Fire Department on November 15, 2018, which included minor deficiencies, such as doors not closing securely, CO detectors required in boiler room, and generator room, replacement of the tiles on the 5th floor and improper storage of filters in the boiler room. Management advised that all the deficiencies had been addressed and that the Corporation had met the December 15, 2018 deadline for compliance. He also advised that the fire inspector was due to attend for a reinspection on January 17, 2019.

4.2.3 5th Floor Refurbishment

Management reported that Brail Mechanical on November 15, 2018 completed the rewiring of the valves to avoid any further solder leaks. Management reported that on November 20, 2018, Toronto Decorating re-installed the ceiling tiles and repaired the baseboards.

4.2.4 Holiday Party

Management reported that the holiday party was scheduled for Tuesday, December 11, 2018 beginning at 6:30 p.m. in the Multipurpose Room. Management had invited all Residents. Management advised that he had secured donations of wine from both Elite Security and Keep Shine and a financial donation from Brail Mechanical.

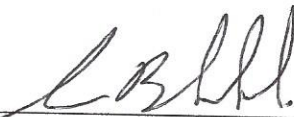
4.2.5 In-Suite HVAC

Management reported that the in-suite HVAC winter inspection and filter change would be undertaken between Monday, November 26, 2018 and Wednesday, November 28, 2018. An escort guard would accompany technicians into units.

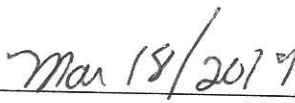
The following Board of Directors' meeting was scheduled for Tuesday, January 22, 2019 at 7:00 p.m., which would be a budget meeting and review of the draft Reserve Fund Study.

8.0 CLOSE OF MEETING

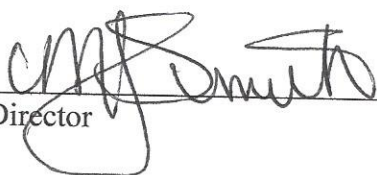
There being no further business to discuss, the meeting was closed at 9:01 p.m.



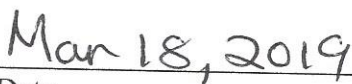
Director



Date



Director



Date