

METROPOLITAN TORONTO CONDOMINIUM CORPORATION NO. 1295
"St. James"

MINUTES OF THE BOARD OF DIRECTORS' MEETING

Multipurpose Room, 39 Jarvis Street, Toronto, ON

Tuesday, May 29, 2018 at 7:00 p.m.

Board Members Present

Allister McCabe	Secretary
Anil Ghandi	Director
Mary Jo Smith	Treasurer
Lisa Melody Peterson	Director

With Regrets

Eric Blanchard	President
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By Invitation

John Richard	Property Manager, Crossbridge Condominium Services Ltd.
Michi Komori	Recording Secretary, INaMINUTE Ltd.

1.0 CALL TO ORDER

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

2.0 APPROVAL OF AGENDA

It was the consensus of the Board to accept the agenda as presented.

3.0 APPROVAL OF MINUTES

3.1 Board Meeting Minutes of April 24, 2018

The Board reviewed the minutes of the Board of Directors' meeting held on April 24, 2018.

On a MOTION by A. McCabe, and seconded by A. Ghandi, it was resolved to approve the minutes of the Board of Directors' meeting held on April 24, 2018, as presented.

The motion was carried.

4.0 BUSINESS ARISING FROM PREVIOUS MINUTES

Discussions documented in the Management Report.

5.0 FINANCIAL REPORTS

5.1 Review of Financial Statements for the Period Ended April 30, 2018

Management presented the Board with the unaudited financial statements for the period ending April 30, 2018.

5.2 Summary of Operating Statement

The Board reviewed the Operating Statement.

5.3 Reserve Fund Balance

The Board reviewed the Reserve Fund balance which stood at \$377,828. Management advised that the transfer of \$50,000 into the Reserve Fund account would be reflected in the May financial statements. Management indicated that funds owed to Toronto Decorating totaled \$38,000 which would be expensed to the Reserve Fund account in April, May and June.

5.4 Variance Report Review

The Board discussed the variances in hydro expenses which were allocated equally over twelve months and did not reflect higher energy consumption during the winter months.

ACTION: M.J. Smith to provide Management with revised budget numbers for monthly hydro costs that more accurately reflected consumption levels over the calendar year.

Management noted that there were fluctuations of waste disposal expenses and that legal fees were over budget due to Shibley Righton's work on drafting the Cannabis Smoking Rule.

Arrears Report Review

The Board reviewed the status of the outstanding accounts in the Arrears Report. Management indicated that the one (1) outstanding account had been resolved.

It was the consensus of the Board to accept the unaudited financial statements for the period ended April 30, 2018 as presented.

6.0 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.

6.1 ITEMS FOR REVIEW OR APPROVAL

6.1.1 Kitchen Stack Clean Out

Management reported the horizontal and vertical stacks had not been flushed in seven (7) years. Management advised that flushing should be undertaken at least every two (2) years depending on the building. Management advised that in accordance with the Section 98 Agreement, that Scull House was responsible for 33 1/3 % of the costs for flushing the horizontal stacks. Management advised that the budget allocation for stack maintenance was \$28,000.

Management obtained two (2) quotes for flushing the horizontal and vertical stacks.

- o BMI Mechanical
 - Vertical stacks \$16,990, plus HST
 - Horizontal stacks \$6,550, plus HST
 - Total - \$23,450, plus HST *
- * excludes Scull House contribution

- o Firenza Plumbing
 - Vertical stacks -
 - Horizontal stacks \$17,100

On a MOTION by L. Peterson, and seconded by A. Ghandi, it was resolved to approve BMI Mechanical flushing the horizontal and vertical stacks at a cost of \$24,135 taxes included.

The motion was carried.

ACTION: Management obtain quote for flushing vertical stacks from Firenza Plumbing.

6.1.2 The Cannabis Smoking Rule

The Board reviewed the rule drafted by Shibley Righton regarding the smoking of cannabis in MTCC 1295. The Board revised the draft.

ACTION: Management to direct legal counsel to revise the draft.

ACTION: Management to distribute revised rule to the Board.

ACTION: Management to distribute the cannabis smoking rule to Owners.

On a MOTION by M.J. Smith, and seconded by A. McCabe, it was resolved to approve the cannabis smoking rule.

The motion was carried.

6.1.3 MTCC 1295 Insurance Renewal

Management informed the Board that the Corporation's insurance policy expired on June 30, 2018. Atrens Counsel provided a quote of \$22,360.32 taxes included. The Corporation's budget was \$27,220 inclusive of the \$5,000 deductible. Under the new policy, the Corporation's limit of insurance was increased to \$37,506,428 from \$35,720,408.

On a MOTION by M.J. Smith, and seconded by L. Peterson, it was resolved to approve the insurance policy for the Corporation from Atrens Counsel at a cost of \$22,360.32, taxes included.

The motion was carried.

6.1.4 Fifth Floor Refurbishment

Except for some minor completions, the renovation has been completed. Management reported receipt of the third progress payment invoice from Toronto Decorating for \$28,290.94. Management indicated they had also received the final total percentage hold back invoice of \$10,478.12. The Corporation has paid \$94,303.12 in refurbishment costs. The \$10,478.12 hold back would be released after a final walk through with Toronto Decorating and the Board. The total costs of the refurbishment would be \$104,781.20 before inclusion of the costs of two (2) additional items approved by the Board on May 3, 2018.

On May 3, 2018, the Board approved via email, two (2) additional purchases listed below.

- o \$850 plus HST for the matching door handles for common area doors
- o Mirrors at a cost of \$1,000 plus HST

It was the consensus of the Board to ratify the previous email approval for the purchase of matching door handles for common area doors at a cost of \$850 plus HST and the purchase of mirrors at a cost of \$1,000 plus HST for the record.

The motion was carried.

6.2 ITEMS IN PROCESS

6.2.1 Update Scull House Noise Mitigation

Discussion was documented in the private and confidential Minutes.

6.2.2 Ongoing Noise Issues from Commercial Unit

Discussion was documented in the private and confidential Minutes.

6.2.3 Elevator Refurbishment Quotes

Management stated they had obtained two (2) different elevator refreshment photos from other buildings and had sent the images to two (2) contractors, Pac Building and Premier. Management had also contacted ThyssenKrupp for information about costs for pre and post weight testing.

- o Reimbursement of purchases made by residents \$626

7.2 Date of Annual General Meeting

The Board set the date of the Annual General Meeting for Tuesday, September 25, 2018.

8.0 DATE OF NEXT MEETING

The date of the next Board of Directors' meeting was scheduled for Tuesday, June 26, 2018 at 7:00 p.m.

9.0 CLOSE OF MEETING

There being no further business to discuss, the meeting was adjourned at 9:00 p.m.

 L. B. Hill
Director President

 7/24/18
Date

 C. J. Smith
Director Treasurer

 07-24-2018
Date