

METROPOLITAN TORONTO CONDOMINIUM CORPORATION NO. 1295

"St. James"

MINUTES OF THE BOARD OF DIRECTORS' MEETING

Multipurpose Room, 39 Jarvis Street, Toronto, ON

Tuesday, January 29, 2019 at 6:30 p.m.

Board Members Present

Eric Blanchard	President
Anil Ghandi	Secretary
Mary Jo Smith	Treasurer
Lisa Melody Peterson	Director (<i>arrived at 7:01 p.m.</i>)

Management

John Richard	Condominium Manager, Crossbridge Condominium Services Ltd.
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By Invitation

Michi Komori	Recording Secretary, INaMINUTE Ltd.
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1.0 CALL TO ORDER

There being a quorum present, E. Blanchard presided as Chair and called the meeting to order at 6:34 p.m.

2.0 APPROVAL OF AGENDA

The Board reviewed the agenda proposed by Management. There were no additions or deletions to the agenda.

3.0 APPROVAL OF MINUTES

3.1 Board Meeting Minutes of October 30, 2018

It was the consensus of the Board to defer approval of the minutes of the October 30, 2018 meeting.

3.2 Board Meeting Minutes of December 5, 2018

It was the consensus of the Board to defer approval of the minutes from the December 5, 2018 meeting.

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

4.1.2 Refurbishment of Corridors on Floors 2,6,8

The Board reviewed the quotes from Toronto Decorating and PAC Building Group for undertaking refurbishment of corridors on the second, sixth and eighth floors.

*On a **MOTION** by E. Blanchard, and **seconded** by A. Ghandi, **it was resolved** to approve that Toronto Decorating undertake refurbishment of floors 8 ,6 and 2, which would not include underpadding, at a cost of \$206,900, plus HST, to begin on March 1, 2019.*

The motion was carried.

4.1.2 2019-2020 Operating Budget

Board reviewed the 2019-2020 Operating budget which was 2.5% higher than the 2018-2019 Operating budget.

*On a **MOTION** by M. Smith, and **seconded** by E. Blanchard, **it was resolved** to approve a 2.5% increase in the 2019-2020 Operating budget over the previous fiscal year.*

The motion was carried.

4.1.3 2019 Reserve Fund Study

The Board discussed the recommended capital projects in the Reserve Fund Study.

*On a **MOTION** by E. Blanchard, and **seconded** M. Smith, **it was resolved** to approve a 10.48% increase in contributions to the Reserve Fund for fiscal 2019.*

The motion was carried.

ACTION: Management to inform Brown and Beattie that the Board approved the second recommendation of RFS.

5.0 ITEMS FOR BOARD INFORMATION

5.1 In-Suite Water Valve Replacement

Management advised that BMI had begun replacement of in suite accessible valves on January 21, 2019. The Board discussed remedies for addressing trap doors that were too small to enable valve replacement without removal of drywall. The Board discussed the purchase of larger trap doors.

ACTION: Management to explore the market availability of larger trap doors and their costs.

ACTION: Management to advise BMI on the maximum size for removing drywall to accommodate large trap doors.

6.0 NEW BUSINESS

6.1 Appointment of New Director

The Board discussed filling the Director position following the resignation of Alistair McCabe and that John Abedrabbo had expressed interest in being appointed as a Director.

It was the consensus of the Board to invite John Abedrabbo to be a guest at the March Board meeting.

7.0 DATE OF NEXT MEETING(S)

7.1 Board Meeting

The next Board of Directors' meeting was scheduled for Tuesday, February 26, 2019 at 7:00 p.m.

7.2 Owners' Townhall Meeting

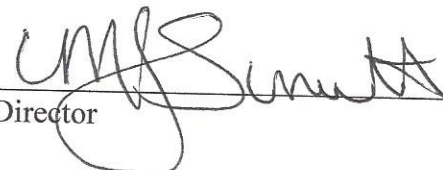
The Board scheduled a Townhall Meeting for Owners to discuss the budget and Reserve Fund Study on Tuesday, March 19, 2019 at 7:00 p.m.

8.0 CLOSE OF MEETING

There being no further business to discuss, the meeting was closed at: 8:20 p.m.

Director 

Date *Mar 18, 2019*

Director 

Date *Mar 18, 2019*