



**Condominium Corporation No 1710503  
Board Meeting Minutes  
Tuesday, December 7, 2021  
5:30 PM, (Zoom Call)**

**1) Call to Order at 5:40 PM**

- a) Attendance: Nick Livaditus, Albert Lee, Calvin Shum and Barclay Street; Desirae Paterson, Theresa Wright
- b) Regrets: Sneha Mishra

**2) Approval of the previous meeting minutes**

- a) Review and approval of the November 16, 2021, meeting minutes.

**3) Condo Papers Meeting Minutes Uploaded**

- a) Previous Board approved meeting minutes
- b) Month-end Financials

**4) Financial Update (cash balances to be part of financial report)**

	<i>As of Dec 7, 2021</i>		<i>As of Nov 30, 2021</i>
<b>Operating Cash</b>	<b>\$44,723</b>	<b>Budgeted Expenses YTD</b>	<b>\$1,220,290</b>
<b>Savings Account</b>	<b>\$51</b>	<b>Actual Expenses YTD</b>	<b>\$1,230,013</b>
<b>Reserve Account</b>	<b>\$428,270</b>	<b>Expense Variance YTD</b>	<b>(\$9,723)</b>
<b>Current Payables</b>	<b>\$17,377</b>		
<b>Current Receivables</b>	<b>Dec fees not entered</b>		
<b>Fines Issued – Nov</b>	<b>\$850</b>		
<b>Fines Issued - YTD</b>	<b>\$13,675</b>		

**5) Building Operations & Matrix Update & Fob Update**

**6) Old Business**

- a) Covid Update – Gym restrictions still in place
- b) Airbnb legal case - ongoing
- c) Bylaw revisions – in progress, completion early in 2022
- d) Sneha Instagram and Facebook Vogue-update – nothing to report
- e) Fitness studio - Sneha to organize a paint night in the new year (2022)
- i) Metal strapping water leaks – ongoing repair strategy underway
- f) Visitor Parking Garage Door required full replacement due to a visitor driving through the door on August 31 around 11:30 PM. Barclay is in contact with the adjuster regarding this claim and putting pressure on as it has been outstanding for 3-months. We have threatened legal to recover the costs.

**7) New Business**

- a) Due to the increased utility costs incurred in 2021 and the increased carbon tax slated for 2022 (\$33,000) the Board is looking at ways to reduce utility costs; the board approved to lower the



temperature in the corridors and to have the lobby TV programmed to turn off at 11:00 PM and on at 6:00 AM.

- b) Budget 2022 – Albert motioned to approve the 2022 budget with a 6.2% increase as presented, Calvin seconded the motion, **Motion carried**
  - i) Nick to prepare a Presidents letter to go along with the budget. Barclay to send it out to all owners.
- c) Communications (Utilities) - Board recommends including in the budget letter to owners; energy conservation tips to owners and reminding them of their shared responsibility to aid in keeping utility costs down.
- d) Elevator Cameras - Board is interested in pursuing the installation of cameras in our existing elevators next year. Barclay to obtain a quote from NexGen.
- e) Front Door Repair – The fob reader went down and left residents walking around to the back entrance of the property which various residents raised a concern of security. The door is under repair and the Board is pleased with the progress of repairs being completed. Barclay advised of the potential to add a fob reader to the low-rise main entrance door. The board agreed to obtain a quote and monitor it, as it has never happened before. If it does become a problem the board will engage NexGen to install a fob reader on the door as an alternative entrance if required.
- f) Unit(s) that are under repairs due to a water leak:
  - i) Unit 3505 - not extensive damage

#### **8) Suggestions**

- a) *None.*

#### **9) Next Meeting**

- a) *January 18, 2022 at 5:30 PM*

#### **10) Adjournment**

- a) **7:30 PM**