

Halifax Condominium Corporation #282

Annual General Meeting #9

Thursday, June 4, 2015 at 7:00pm

Introduction - Chris Reilly, President:

The meeting was called to order at 7:05 and the President confirmed a quorum. There were 27 units represented along with 15 proxies.

General Discussion:

The President introduced the Board of Directors and addressed several issues, activities, and challenges faced in the last year. Notable mention was the creation of new committees; the Refundable Committee who work on recycling refundables and the Gardening Committee who are looking for participants.

Points of Additional Interest:

- The hallways are currently being painted, by a single contractor, Mr. Stephen Sayers, who has an assistant from time to time.
- Our Superintendents, voluntarily, laid the flooring in the Fitness Center. New gym equipment was purchased. It was noted, to please clean footwear before use, as dirt will reduce the life expectancy of the machines. Please latch and close the fitness room windows when leaving the gym.
- Thanks, and appreciation, were given to Larry Chisholm for his efforts and advice in purchasing the new fitness equipment.
- Snow plowing was well done during the worst winter in years. Our Superintendents made new effective use of the new snow blower to clear the walkways.
- The building envelope is currently on the last stack (number four), and the brickwork seems okay at this point.
- The Board will request a list of items to address by residents, and create a priorities list, to be published. At this present time roof completion with the patio stones, the brickwork, repairs to the front entrance, pest-control and insulting certain storage rooms on P2 are on the list.
- A summer barbecue is planned once the construction is finished. The date will be posted with a request for RSVP.

- The Board will create a newsletter, so that news, information and updates for residence can be disseminated on a regular basis.
- It was noted that our Superintendents are vigilant workers paying, attention to their jobs and are forward thinking. They volunteer for concierge services, and don't shrink from problems. They are often known to work after hours. We are happy to have them as “live in” Superintendents are not easy to find.

The Minutes:

There was a question from the floor, concerning the four apartments, which had not paid their special assessment as of last year. Canmar reported that two have been recovered and two are still in the process of being collected.

Motion: That the minutes be accepted. Moved by Chris Reilly, and seconded by Tom Sanderson. Motion Carried.

The Audit Report:

The Treasurer gave a report on her dialog with our Auditor and her subsequent review of our financial transactions. As part of this report she explained what the “Funds” on our financial statements mean. Basically, the funds are divided into three branches:

(1) The Building Maintenance and Reserve Fund.

Every five years there is an engineering study. The last one was completed in 2012, and the next one is in 2017. Under Note (7), in the financial statements, is located, the amount we allocate each year from the operating fund, to plan for the work and maintenance of the building.

(2) The Operating Fund.

The operating fund is where the tenant condo fees pay for the day to day operation of the condominium. Allocations, from this fund, go to the Building Maintenance and Reserve Fund, and the Contingency Fund.

(3) The Contingency Fund.

The contingency fund is our emergency/rainy day money now currently just under \$130,000.

For greater clarity, the Treasurer reviewed the need for our special assessment. There was a question from the floor, regarding the number of bids for the contract. It was explained, that the reason for our “time and materials contract”, was that contractors were aware of the challenges faced by the developer’s reputation on similar buildings in our area, so a “fixed price

contract” was not available. The corporation went to four contractors for quotes, and only one responded.

The Treasurer addressed the time lines to complete the work. She noted that we were advised initially it would take 2 1/2 years without unforeseen problems. We're now just over 2 1/2 years, and despite the weather and unforeseen brick and roof problems, we are very close to the expected completion date.

There was a question from the floor, inquiring about the expenditure and allocation for the special assessment money. Canmar responded that the brickwork and roof problems were additional financial responsibilities under the special assessment. The stack work was under budget and allowed us to work on the bricks and roof. The roof hangers and remaining patio tiles still have to be placed on the eastern side of the roof but we should be able to handle this out of the Building Maintenance and Reserve Fund.

Our Treasurer noted that our Auditor was very impressed with our fiscal management and the level of Board involvement. We are, more than their other clients, actively involved in our community. In her own due diligence, there were no anomalies. She also reported that when Mr. Fred Pope, the general contractor working on our building, died suddenly, Canmar took his contract over for no remuneration. The members took time to applaud this honorable act by Mr. Buck, President of Canmar.

The Treasurer’s main message is that we need to stay the course. The things we know we need to do, can be done, within the parameters of the Building Maintenance and Reserve Fund.

Motion: Accepted of the Auditor Report. Moved by Chris Reilly and seconded by Debbie Conlon. Motion Carried

Appointment of the Auditor for 2015:

Motion: Appoint WLBI, our current auditor, for 2015. Moved by Chris Reilly and seconded by Joe Collins. Motion Carried.

Review of the Building Envelope Maintenance:

Mr. Buck, President of Canmar, did a presentation on the work completed and options to finish other necessary work. It was noted, that the work to be done, will be paid from the Building Maintenance and Reserve Fund. Given the way our condo fees are collected, we will need to either slow the progress, or look for financing terms from our suppliers. Our suppliers are willing to consider this latter option. Mr. Buck noted the payments that have been done from the special assessment on the building.

The following disbursements were made:

2011 \$75,500

2012 \$267,600

2013 \$567,500

2014 \$824,150

2015 (approximately to date) \$300,000.

The total is close to a \$2,000,000 investment in our building.

The workers are on the last stack, and unless there are any unforeseen problems, they should have the work completed in about six weeks. We've done more work with the money from the special assessment than was originally planned.

Election of Officers:

The candidates were introduced alphabetically, and each gave a short introduction explaining who they were and why they were interested in serving on the board. It was explained that the top five candidates form the condominium board, and the board will select the officers.

Gregor MacPherson, Canmar, Don Buck, Canmar and Larry Chisholm, who acted as a scrutineer, produced the voting results. Electorates were Debbie LeValliant, Allan MacDonald, Chris Reilly, Tim Robichaud, and Tom Sanderson.

Questions from the Floor:

There were no questions from the floor.

Adjournment: The motion was made by Lionel Dann. The President adjourned the meeting.