

**Condominium Corporation No 022-2718
Phillips Lofts
Board of Directors Meeting
February 3, 2010**

Location: Unit 404

Present: Kent Akgungor
Chelle Busch
Barry Kaiser (Chairperson)
Corina MacKinnon (FOCHAUS Management)
Joel Turcotte
Shauna Warwick

1) Call to Order

Meeting called to order at 18:02.

2) Approval of Agenda

Barry added elevator item to agenda. All approved.

3) Correspondence

01/24 - Letter to unit A regarding chargeback for zone value invoice

01/12 - Letter to unit B regarding noise from barking dogs

4) Motions Passed Electronically

01/26 - To approve the minutes from the January 11th board meeting

01/22 - To approve the purchase of two parking signs from Cliff's Towing for \$140

5) Old Businesses

a) Reserve Fund Study

Barry got in contact with the owner of the Wade Engineering (AI). Some questions were clarified. AI discussed some of the roof concerns (at this point, Shauna mentioned that the Heritage Grant does likely include roofing). The roof insulation in the SE corner could have been damaged a number of years ago, when a leak in that area existed. That problem has subsequently been fixed, but the damage was done. Without fixing the insulation problem, heat loss from that area will continue and eventual structural roof damage could occur in that area.

As for the balcony doors, AI suggested contacting a door manufacturer to address some quick-fixes for the patio doors. He gave Barry the name of one business.

For the inflation assumption, AI was quite adamant that 6% construction inflation for the next few years was realistic. In relation to the investment return assumption, AI appreciated the restraints that condo corporations were under with the trustee act, as most of them just invested in short-term GICs. AI also suggested Wade Engineering could be used as general contractor for the brick and roof work the Corporation requires.

Action: Barry would like to propose that we get the Reserve Fund rerun with the following changes:

- Eliminate the lobby work for the floor (cosmetic at best - \$3,000)
- Add fan-coil units
- Change the investment return assumption to 4% from years 11 to 25
- Year on the study to represent fiscal year

The city grant funding, utility deposit, capital improvement fund are some of the things that will be considered for the subsequent reserve fund plan.

b) Bylaws

The Board reviewed the most current version of the bylaws (through iWork). This is the third revision.

Action: The Board will make minor revisions. The Board agrees that with the current changes complete, the next version will be the one submitted to unit owners.

c) Intercom

Shauna has been sourcing masonry companies. The one referred by the current Intercom company has relocated. Once she finds a contractor that can do the work, the intercom work can be installed in one day. Shauna has contacted a few companies and is waiting for some replies.

Action: Shauna will contact the supplier of the Intercom to confirm the following:

- USB update option available
- What is the difference between the two models quoted?
- Find out how far out the unit would protrude from the brick face

d) Elevator

A few Board members have been to see the comparison elevator at Academy Place and approve of the overall design. One question revolves around whether or not the panels could be replaced individually if they become damaged.

Action: Barry will coordinate a meeting with OTIS and Denis Liberian to finalize the quote.

e) AED (Automated External Defibrillator)

Action: Shauna will email Board members the information about the AED.

f) Welcome Package

Chelle received some last minute suggestions. She will incorporate them into the current version and post it on iWorks for the Board to review.

6) New Business

a) iWork.com

The Board will continue their trial of iWork.com, but it seems to be working well so far. Barry will set up an internet guest password at his place to allow Board members internet access at meetings for iWork.com.

b) Home Renovation Tax Credit

Action: Corina will send out letters to all owners regarding the amount that qualified for the Home Renovation Tax Credit.

c) Minutes Procedure

A new procedure for preparing the minutes from board meetings was put forth by Barry:

- Day 3 - Chelle completes minutes and emails them to Barry for edit
- Day 5 - Barry sends edited minutes to Chelle for review
- Day 6 - Chelle posts updated minutes on iWork.com and sends an email to the rest of the Board and Corina for their review
- Day 8 - Chelle reviews Board's comments and makes appropriate changes. Sends final minutes (PDF) out out for a motion.
- Day 10 - Motion approved

All the days represent days after the board meeting.

d) Unit C

The owner submitted a letter, protesting an issued ticket.

Action: Corina will send a letter to the owner, explaining that the Board follows the bylaws and that her fines stand.

7) Next Meeting
To be determined.

8) Adjournment
20:19

*Page 4 is for the appendix, which references any anonymous unit numbers. This has been done for privacy reasons.

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