

**Winnipeg Condominium Corporation #85
Annual General Meeting
Held on May 27th, 2015**

In Attendance:

Bruce & Diana Kochen
Mike Danley
Frank & Margaret Hetzler
Sheri Anderson
Kieron Kennedy
Linda Tayler
Evelyn Golembiosky
Alan Biebrick
Jennifer Scott

Matt Purdey
Jeff Gooding
Rodolfo Mejia
Debra Jobin
Elvira & Rudy Salangsang
Miriam Glogowski
Linda & Patrick Mullen
Ed Hodgert
Owena Mellen

Paul Wakefield
Cindy Mellen
Andriy Chuprov
Clara Brandt
Marilyn McQuay
Aaron Bridgeforth
Jane McGregor

Proxies:

Robert Russell
Karli Stodgell
Irene Ines
Joanna Vaccaro
Bradley Pisiak

Graham Goodman
Van Ngo
Pui Chun Lin
Katherine Morgan Clark
Justin & Linda Shaer

Edith & Hubert Alards
Parul Chatrath
Michael Degagne

Meeting held at the Dakota Community Centre – 1188 Dakota Street

- 1) Meeting called to order at: 6:34pm
- 2) Calling of the Rolls and Certifying of Proxies:
 - Done by Liz Lalman & Monica Brooks at sign in
- 3) Confirmation of Quorum:
 - In Person: 34.72%
 - By Proxy: 18.06%
 - Total Attendance: 52.78%
 - Quorum Achieved**
- 4) Proof of notice of meeting or waiver of notice:
 - Confirmed by Phil McAmmond
- 5) Reading and Disposal of any unapproved minutes:
 - May 28th 2014 Annual General Meeting Minutes

<p>Motion moved by Mike Danley (5-130), Seconded by Margaret Hetzler (7-130), to approve last year's minutes. Carried.</p>
--

- 6) Review of the December 31, 2014 Audited Financial Statements:
- Copies of the audited financial statements were distributed to all owners in their AGM Package
 - Shown on overhead projector, reviewed by Phil McAmmond
- a) Reserve Contributions:
- Last year's Contributions and Expenditures were reported on / reviewed by Phil McAmmond.
 - As part of the 2015 budgeting process, an updated Reserve Fund Study Schedule & Cash Flow Analysis Working Paper excel spreadsheet was prepared Edith Alards to reflect the actual transactions since 2013, the anticipated contributions as well as a revised life span for the required / anticipated expenditures.
 - The amount that was borrowed last year has been budgeted to be repaid within the next 5 years.
 - At this time, the Reserve Fund Balance is expected to be at about \$40,000 at the end of this year.
 - As per the new Condominium Act of February 2015, it is no longer an AGM requirement to vote on the annual contribution amount – it is a specified budget item.
- b) Maximum increase the board may approve “as a transfer of surplus funds from the General Account to the Reserve Fund”:
- Currently at 10,000

Motion moved by Marilyn McQuay (4-142), seconded by Clara Brandt (3-142), to keep the same. **Carried.**

- 7) Review of the April 30, 2015 Financial Statements:
- Shown on overhead projector, reviewed by Phil McAmmond
 - Currently operating at a \$19,000 surplus

- 8) Appointment of Auditors:

Motion moved by Margaret Hetzler (7-130), seconded by Evelyn Golembiosky (8-132), to retain BDO as the financial Auditors. **Carried.**

- 9) Election of 2 Directors (2 year term):
- Only two nominations were submitted
 - **Paul Wakefield & Edith Alards** are in automatically by acclimation

- 10) Unfinished business:

- none

- 11) New business:

- Question was raised in regards to the water pooling on one of the stairways of building # 132 facing the school and what the plan is moving forward to have the problem rectified.
 - Response: The board will look into having it grinded as a possible solution.

- Question was raised as to whether there are restrictions in place limiting the number of investor units within the complex.
 - Response: Not within the new condo act.
- Concerns about the parking lot are being looked into. Some money will have to be spent on repairing some things but specifics have not yet been gathered.

Motion moved by Clara Brandt (3-142), seconded by Mike Danley (5-130), to adjourn. **Carried.**

12) Meeting Adjourned at: 7:04pm