

Minutes of the Annual General Meeting: May 31st 2017

Location: Dakota Community Centre

Attendance:

Management:	Monica Brooks	Brenda Collins	Michael Smith
In Person:	Matthew Purdy	Kieron Kennedy	Jeff Gooding
	Bruce & Diana Kochen	Cory Fabbri	Elvira & Rudy Salangsang
	Ian & Colleen Clark	Irene Ines	Janine St. Hilaire
	Margaret Hetzler	Evelyn Golembiosky	Wendy Stobbe
	Steven Mauws	Alan Biebrick	Paul Wakefield
	Lucia Macchia	Joanna Vaccaro	Katherine Morgan
	Kristen Ollinger	Jennifer Scott	Michael Degagne
	Ed Hodgert	Edith & Hubert Alards	Clara Diane Brandt
By Proxy:	Corrina Sigvaldson	Sheri Anderson	Hu Yan & Li Teng
	Karli DeVries	Sheree Epp	Veronique Kujawa
	Debra Jobin	Miriam Coogan-Glogowski	Linda & Patrick Mullen
	Chiara VanDale	Andriy Chupro	Aaron Bridgeforth
	Parul Chatrath	Jane McGregor	Adrianna Szarek

Item

1. Call to Order

Meeting called to order at 6:37pm

2. Calling of the Rolls and Certifying of the Proxies

Done at sign-in by Monica Brooks

3. Confirmation of Quorum

By Proxy: 21.477%

In Person: 32.943%

Total Representation: 54.420%

Quorum Achieved

4. Proof of Notice of Meeting or Waiver of Notice

Hard copy of notice was delivered/mailed to each unit owner prior to meeting within their AGM Package.

5. Reading and Disposal of the May 25th 2016 AGM Minutes (attached)

Motion moved by Kristen Ollinger (11-142) to approve the minutes as presented. Seconded by Clara Brandt (3-142). **Carried.**

6. Review of the 2016 Audited Financial Statements (attached)

Copies of the audited financial statements were distributed to all owners in their AGM Package.

Shown on overhead projector and reviewed by Michael Smith. Explanations were provided by Michael & Edith on the larger change variances.

Motion moved by Clara Brandt (3-142) to approve the 2016 Audited Financial Statements as presented. Seconded by Margaret Hetzler (7-130). **Carried.**

7. Review of the Current Financial Statements

The April 30, 2017 Financial Statements were displayed on overhead projector as they were presented by Michael Smith. April results showed a net profit of \$7,711 versus the budgeted / anticipated surplus of \$12,083 due to increased costs for utilities. As at April 30, barring any unexpected costs/surprises, the Corporation is forecasting a net deficit of \$4,371 for the end of the year.

8. Appointment of Auditors

In previous years, the corporation has used BDO as their auditors.

Motion moved by Margaret Hetzler (7-130) to retain BDO as our financial auditors. Seconded by Hubert Alards (1-142). Carried.

9. Election of 2 Directors (3-year term)

Only two nominations submitted were submitted.

Edith Alards

Paul Wakefield

There being no opposition, *both members were appointed to the board by acclamation.*

10. Report from the Board of Directors re: History of Business Practices Addressed by the Board in the last 4 years (attached)

The Report was prepared for informational purposes and given to all owners in their AGM Package.

11. Report from the Board of Directors re: History of Reserve Fund Expenditures/Major Work Performed to Date (attached)

The Report was circulated to all owners in their AGM Package as information for review prior to the meeting.

Question posed by one of the owners if it might be possible to look into getting a different kind of hot water tank which would have a longer life expectancy. The Board did obtain a second quote when replacing the 6 year old tanks - the quote was almost double in cost and did not address a longer life expectancy for the tank. During the budgeting process, the Board did explore maintenance options to extend the life of the hot water tanks, however due the age of the existing tanks and the cost of the service – agreed to put it on hold for the existing tanks.

Question about whether the dryers could be vented separately, as opposed to both dryers being vented through the same vent. The Board will look into it.

Paul informed the members, that the Board was now looking at replacing our first washer/dryer set. Repairs to our washers are increasing – overloading them is very hard on the machine.

12. Unfinished Business

None.

13. New Business

13.1 Smoking

Question as to whether it's possible to make the Complex non-smoking. Yes, an owner can spearhead the initiative make a formal presentation to the Board of Directors. The rules governing the corporation will specify the process that must be followed in order for the policy change to be adapted i.e. 80% the ownership would have to agree in writing. The Amended & Restated Declaration may only be amended with the consents of those persons holding at least eighty (80%) percent of the voting rights in the Corporation.

13.2 Reserve Fund Study Update

The Board has met with Pinchin Environmental to start the process of getting an updated Reserve Fund Study seeing that it will be due in a year's time and they also want it to better reflect our complex needs, such as lack of insulation, attic duck work upgrades and roof repairs & shingles for which quotes were obtained by the Board.

14. Adjournment

Motion moved by Katherine Morgan **(8-140)** to adjourn the meeting. Seconded by Colleen Clark **(5-130)**.
Carried.

Meeting Adjourned at 7:44pm