

OTTAWA CARLETON STANDARD CONDOMINIUM CORPORATION 1009



NOTICE OF OWNERS' MEETING: ANNUAL GENERAL MEETING

Thursday June 17, 6:30 PM

Via Zoom Video Meeting

<https://us06web.zoom.us/j/81341942767>

Ottawa, Ontario

Contents:

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Issued: 2021 June 2

NOTICE OF MEETING OF OWNERS

General Meeting Information

Ottawa Carleton Standard Condominium Corporation 1009

Section 1. Date and Time of the Meeting

2021 June 17, 6:30 p.m.

Section 2. Place of the meeting

Virtual Meeting via Zoom - please click the link below to register at any time:

<https://us06web.zoom.us/j/81341942767>

Section 3. The nature of the business to be presented at the meeting is for the purpose of attending to the required business as outlined in the enclosed agenda.

Section 4. Please describe below the quorum needed for any part of this meeting:

The quorum needed to hold this meeting is the owners of 3 out of 9 units in the corporation.

The reference to "units" here does not include units that are intended for parking, storage purposes, or for the purpose of providing space for services or facilities or mechanical installations, unless all of the units in the corporation are those kinds of units. Only owners that are entitled to vote at the meeting and are either present at the meeting or represented by proxy can count towards quorum. If this is a pre-turnover meeting under s. 42(6) of the *Condominium Act, 1998*, please see s. 42(10) of the act to determine who counts towards the quorum.

Section 5. A by-law of the corporation authorizes methods of being present at the meeting, in addition to attending in person or by proxy (e.g., by phone or online):

☐ Yes ☒ No

Section 6. A by-law of the corporation authorizes voting methods, in addition to voting by a show of hands, by ballot, by proxy (e.g., by phone or online):

☐ Yes ☒ No

Section 7. If you wish to be present at the meeting by proxy (for purposes of quorum) or to vote on any matters by proxy, you must use the mandatory proxy form (attached).

Section 8. Please check all of the following that apply to the upcoming meeting:

☒ Section 8.A This is an annual general meeting.

A copy of the corporation's financial statements and the auditor's report (if any) are included with this notice.

☒ Section 8.B This is a meeting to elect one or more directors (including a meeting requisitioned under s. 46 of the *Condominium Act, 1998* that may include the election of one or more directors)

The number of positions on the board that are or could be the subject of an election at the meeting, and the term or remaining term of each position, are:

- 2 positions for a 2-year term each

The number of positions that are or could be the subject of an election at the meeting and that are reserved for voting by owners of owner-occupied units: NONE

The total number of positions on the board: 3 directors

The current directors and terms are:

Daniel Marchand, Director, President, 2019-2021

Phu Huynh, Director, Secretary, 2019-2021

Linda Greene-Finestone (Owner Occupied Position), 2020 - 2022

Candidates

These are the names and addresses of each individual who has notified the board in writing of their intention to be a candidate by the specified deadline: NONE

Name of Candidate	Address of Candidate	Position (select one or both if applicable)
Daniel Marchand	103-12 Stirling Ave.	<input checked="" type="checkbox"/> Candidate for position for which all owners may vote <input type="checkbox"/> Candidate for position reserved for voting by owners of owner-occupied units

A copy of any disclosure statements and information provided by the candidates is included with this notice.

Note: For information about disclosure obligations and qualifications for candidates and directors, see s. 29(1) of the *Condominium Act, 1998* and s. 11.6 of Ontario Regulation 48/01 under the *Condominium Act, 1998*, copies of which are included with this notice.

☒ Section 8.C This is a meeting to remove or appoint an auditor

The name of the auditor proposed to be removed and the reasons for removal: N/A

A copy of any written representations made by the auditor who is proposed to be removed are included with this notice.

The candidates for auditor whose information was provided before the specified deadline are: None

☐ Section 8.D This meeting was requisitioned by owners under s. 46 of the *Condominium Act, 1998*: N/A

☐ Section 8.E This is a meeting for the purpose of considering an addition, alteration, improvement to the common elements, a change in the assets of the corporation, or a change in the service of the corporation, or for the purpose of considering the

installation of an electric vehicle charging system to be carried out in accordance with s. 24.3 (5) of Ontario Regulation 48/01 made under the *Condominium Act, 1998*: N/A

☐ Section 8.F This is a meeting to discuss proposed changes to the declaration and description, by-laws, rules or any agreements: N/A

☐ Section 8.G This is a meeting relating to amalgamation under s. 120 of the *Condominium Act, 1998*: N/A

Section 9. ☐ Additional material (including any record of the corporation) in a submission from owners, made by the deadline specified in the preliminary notice, is being included with this notice. None

Section 10. ☐ A by-law of the corporation requires that additional material be included with this notice. N/A

Section 11. ☐ Optional: Additional material that is not required by a by-law of the corporation is included with this notice. N/A

MEETING AGENDA

1. Call to Order and Opening Remarks; Introductions
2. Certification of Quorum and Proxies (25% of 9 = 3)
3. Confirmation of Notice of Meeting
4. Review of the Audited Financials for Year Ending 2021
January 31
5. Appointment of Auditor
6. Approval of Previous Annual General Meeting Minutes
7. President's Report
8. Appointment of Scrutineers
9. Elections of Board of Directors
 - a. Election for two positions reserved for voting by all
owners - 2 positions for 2-year term each
10. Corporation Business Discussion
11. Adjournment

Your careful reading of the enclosed material prior to the meeting will help make discussions productive. Discussions are limited to the pertinent items on the agenda. Problems pertaining to individual units will not be discussed at the meeting. Unit specific issues should be brought to the Property Manager's attention, prior or after the meeting.

To ensure that we have a quorum please plan to attend and if you are not able to be present at this meeting, complete the attached Proxy and return it to Capital Integral Property Management no later than Wednesday, June 16, 2021. If it is more convenient, you may assign the enclosed proxy to another owner, or to one of the Directors in advance of the meeting. For any Director position up for election, you may nominate yourself or other owners. As per the Act, 1 position must be elected by resident owners. You may use the proxy enclosed to vote

and email it to service1009@cimanagement.ca, mail/fax it to our address/number on the left or vote at the meeting.

We look forward to your attendance at the AGM or participation by Proxy. If you have any questions, please do not hesitate to contact me directly.

Yours truly,



Yawar Khan
Capital Integral Property Management
Agents for and on behalf of OCSCC 1009

DIRECTORS AND OFFICERS *Condominium Act, 1998*

Qualifications

29 (1) No person shall be a director if,

- (a) the person is not an individual;
- (b) the person is under 18 years of age;
- (c) the person has the status of bankrupt;
- (d) the person has been found, under the *Substitute Decisions Act, 1992* or the *Mental Health Act*, to be incapable of managing property;
- (e) subject to the regulations, the person has been found to be incapable by any court in Canada or elsewhere; or
- (f) the person has not complied with the prescribed disclosure obligations within the prescribed time. 2015, c. 28, Sched. 1, s. 27.

Disqualification

(2) A person immediately ceases to be a director if,

- (a) the person has the status of bankrupt;
- (b) the person has been found, under the *Substitute Decisions Act, 1992* or the *Mental Health Act*, to be incapable of managing property;
- (c) subject to the regulations, the person has been found to be incapable by any court in Canada or elsewhere;
- (d) a certificate of lien has been registered under subsection 85 (2) against a unit owned by the person and the person does not obtain a discharge of the lien under subsection 85 (7) within 90 days of the registration of the certificate of lien;
- (e) the person has not completed the prescribed training within the prescribed time; or
- (f) the person has not complied with the prescribed disclosure obligations within the prescribed time. 2015, c. 28, Sched. 1, s. 27.

Consent

30 (1) A person shall not be elected or appointed as a director unless the person consents. 1998, c. 19, s. 30 (1).

Deemed consent

(2) A person shall be deemed to consent if the person is present at the meeting when elected or appointed and does not refuse to act as a director. 1998, c. 19, s. 30 (2).

Written consent

(3) A person who is not present at the meeting may be elected or appointed if the person consents in writing to act as director before the meeting or within 10 days after the meeting. 1998, c. 19, s. 30 (3).

Non-compliance

(4) The election or appointment of a person as director contrary to this section is ineffective. 1998, c. 19, s. 30 (4).

Term

31 (1) Except in the case of directors appointed to the first board of directors under subsection 42 (1), a director is elected for a term of three years or such lesser period as the by-laws may provide. 1998, c. 19, s. 31 (1).

DIRECTORS AND OFFICERS

O. Reg. 48/01: GENERAL

Disclosure Obligations

11.6 (1) For the purpose of clause 29 (1) (f) of the Act, a person shall provide the following statements and information in accordance with this section:

1. If the person mentioned in that clause is a party to any legal action to which the corporation is a party, a statement of that fact and a brief general description of the action.
 2. If the spouse, child or parent of the person, or the child or parent of the spouse of the person, is a party to any legal action to which the corporation is a party, a statement of that fact, the name of the spouse, child or parent and a brief general description of the action.
 3. If an occupier of a unit that the person or the person's spouse owns or that the person occupies with the occupier is a party to any legal action to which the corporation is a party, a statement of that fact, the name of the occupier and a brief general description of the action.
 4. If the person has been convicted of an offence under the Act or under the regulations within the preceding 10 years, a statement of that fact and a brief general description of the offence.
 5. Subject to subsection (3), if the person has, directly or indirectly, an interest in a contract or transaction to which the corporation is a party, in a capacity other than as a purchaser, mortgagee, owner or occupier of a unit, a statement of that fact and a statement of the nature and extent of the interest.
 6. Subject to subsection (3), if the person has, directly or indirectly, an interest in a contract or transaction to which the declarant or declarant affiliate is a party, in a capacity other than as a purchaser, mortgagee, owner or occupier of a unit, a statement of that fact and a statement of the nature and extent of the interest.
 7. If the person is an owner in the corporation and if the contributions to the common expenses payable for the person's unit are in arrears for 60 days or more, a statement of that fact.
 8. If the person is not an owner of a unit in the corporation, a statement of that fact.
 9. If the person is not an occupier of a unit in the corporation, a statement of that fact.
 10. All other information that a by-law of the corporation requires the person to disclose. O. Reg. 180/17, s. 6.
- (2) In paragraphs 2 and 3 of subsection (1), "spouse" means,
- (a) a spouse as defined in section 1 of the *Family Law Act*, or
 - (b) either of two persons who live together in a conjugal relationship outside marriage. O. Reg. 180/17, s. 6.
- (3) Paragraphs 5 and 6 of subsection (1) do not apply to a contract or transaction unless both it and the person's interest in it are material. O. Reg. 180/17, s. 6.
- (4) The statements and information that subsection (1) requires the person to provide shall be current as of the time the person provides them. O. Reg. 180/17, s. 6.

(5) If the person provides notice to the board as described in subsection 28 (2) of the Act or subclause 11.2 (2) (c) (ii) of this Regulation with respect to a meeting of owners described in subsection (6), the person shall provide the statements and information required by subsection (1) to the board in writing at the time of providing the notice. O. Reg. 180/17, s. 6.

(6) The meeting of owners mentioned in subsection (5) or (7) is a meeting that is held 40 days or more after the day section 27 of Schedule 1 to the *Protecting Condominium Owners Act, 2015* comes into force and for which a notice of meeting has not already been sent before that day. O. Reg. 180/17, s. 6.

(7) If the person does not provide notice to the board as described in subsection 28 (2) of the Act or subclause 11.2 (2) (c) (ii) of this Regulation but is a candidate in the election of one or more directors at a meeting of owners described in subsection (6), the person shall provide the statements and information required by subsection (1) to the corporation at the meeting. O. Reg. 180/17, s. 6.

(8) For the purpose of subsection (7), the person shall provide the statements and information,

(a) orally or in writing if the person is present at the meeting; or

(b) in writing if the person is not present at the meeting. O. Reg. 180/17, s. 6.

(9) If the person is a person appointed to the board as described in subsection 34 (2) of the Act, the person shall provide the statements and information required by subsection (1) of this section to the board,

(a) at any time before being so appointed, unless the corporation has passed a by-law described in clause (b); or

(b) within such other period of time that is set out in a by-law of the corporation and that is before the appointment. O. Reg. 180/17, s. 6.

(10) The person shall provide the statements and information,

(a) orally or in writing if the person provides them at a time at the meeting when the person is appointed to the board that is before the appointment; or

(b) in writing if,

(i) the person provides the statements and information before the meeting at which the person is appointed to the board, or

(ii) a by-law of the corporation requires the person to provide the statements and information in writing. O. Reg. 180/17, s. 6.

(11) If this section requires a person to provide the statements and information required by subsection (1) in writing, the signature of the person shall be included in the statements and shall accompany the information. O. Reg. 180/17, s. 6.

**Ottawa-Carleton Standard Condominium Corporation No.
1009**

Financial Statements

For the year ended January 31, 2021

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1730 St-Laurent Blvd, Suite 100
Ottawa, ON K1G 5L1

Independent Auditor's Report

**To the Condominium Owners of
Ottawa-Carleton Standard Condominium Corporation No. 1009
Report on the Audit of the Financial Statements**

Opinion

We have audited the financial statements of Ottawa-Carleton Standard Condominium Corporation No. 1009 (the Corporation), which comprise the statement of financial position as at January 31, 2021, and the statements of operating fund and reserve fund operations and fund balance and cash flows for the year then ended, and notes to the financial statements, including a summary of accounting policies and other explanatory information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Corporation as at January 31, 2021, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Corporation in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matters

We were engaged to conduct an audit, in accordance with Canadian generally accepted auditing standards, on the financial statements prepared by the Corporation's management in accordance with Canadian accounting standards for not-for-profit organizations. We were not engaged to, nor do we, provide any assurance as to whether the Corporation is in compliance with all aspects of the The Condominium Act of Ontario, (as proclaimed on May 5, 2001) and we were not engaged to, nor do we, provide any assurance as to the adequacy of the reserve fund to cover future major repairs and replacements.



Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Corporation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Corporation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Corporation's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Corporation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Corporation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Corporation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

BDO Canada LLP

Chartered Professional Accountants, Licensed Public Accountants

Ottawa, Ontario
May 31, 2021

Ottawa-Carleton Standard Condominium Corporation No. 1009

Statement of Financial Position

January 31	Operating Fund	Reserve Fund	2021	2020
Assets				
Current				
Cash	\$ 49,136	\$ 250,409	\$ 299,545	\$ 222,046
Accounts receivable	729	-	729	816
Prepaid expenses	10,342	-	10,342	7,830
	<u>\$ 60,207</u>	<u>\$ 250,409</u>	<u>\$ 310,616</u>	<u>\$ 230,692</u>
Liabilities				
Current				
Accounts payable and accrued liabilities	\$ 21,384	\$ -	\$ 21,384	\$ 39,497
Due to reserve fund (Due from operating fund)	5,509	(5,509)	-	-
	<u>26,893</u>	<u>(5,509)</u>	<u>21,384</u>	<u>39,497</u>
Contractual obligations (Note 3)				
Uncertainty Due to COVID-19 (Note 4)				
Fund balances				
Operating fund	33,314	-	33,314	20,940
Reserve fund (Note 2)	-	255,918	255,918	170,255
	<u>33,314</u>	<u>255,918</u>	<u>289,232</u>	<u>191,195</u>
	<u>\$ 60,207</u>	<u>\$ 250,409</u>	<u>\$ 310,616</u>	<u>\$ 230,692</u>

On behalf of the board:

Phu Huynh

Phu Huynh (Jun 2, 2021 11:21 EDT)

Director

Daniel Marchand

Daniel Marchand (Jun 2, 2021 14:14 EDT)

Director

Ottawa-Carleton Standard Condominium Corporation No. 1009

Statement of Operating Fund Operations and Changes in Fund Balance

For the year ended January 31	Budget	2021	2020
	(Unaudited)		
Revenues			
Condominium fees	\$ 155,518	\$ 155,597	\$ 149,548
Developer contribution	-	-	4,418
Interest income	500	56	604
Parking income	15,630	16,027	15,133
	<u>171,648</u>	<u>171,680</u>	<u>169,703</u>
Expenses			
Bad debt (recovery)	-	-	(166)
Cleaning	8,200	4,828	8,242
Elevator	11,450	10,550	10,012
Gas	3,000	2,546	1,157
Hydro	12,705	9,518	12,171
Insurance	10,606	10,393	8,473
Management fees	5,819	5,172	5,000
Office	881	1,416	1,278
Professional fees	8,914	4,678	5,374
Repairs and maintenance	14,115	11,242	16,336
Snow removal	2,400	3,192	1,885
Summer grounds	1,500	-	286
Telecommunications	3,000	3,138	3,076
Waste removal	2,354	2,729	1,523
Water	4,000	4,803	3,694
	<u>88,944</u>	<u>74,205</u>	<u>78,341</u>
Excess of revenues over expenses before transfer	82,704	97,475	91,362
Transfer to reserve fund (Note 2)	85,101	85,101	83,025
Excess (deficiency) of revenues over expenses	\$ (2,397)	12,374	8,337
Operating fund balance, beginning of the year		<u>20,940</u>	<u>12,603</u>
Operating fund balance, end of the year		<u>\$ 33,314</u>	<u>\$ 20,940</u>

Ottawa-Carleton Standard Condominium Corporation No. 1009
Statement of Reserve Fund Operations and
Changes in Fund Balance

For the year ended January 31	2021	2020
Revenues		
Interest income	\$ 579	\$ 1,246
Expenses		
Bank charges	17	25
Excess of revenues over expenses before transfer	562	1,221
Transfer from operating fund (Note 2)	85,101	83,025
Excess of revenues over expenses	85,663	84,246
Reserve fund balance, beginning of the year	170,255	86,009
Reserve fund balance, end of the year	\$ 255,918	\$ 170,255

Ottawa-Carleton Standard Condominium Corporation No. 1009

Statement of Cash Flows

For the year ended January 31	2021	2020
Cash flows from operating activities		
Excess (deficiency) of revenues over expenses	\$ 12,374	\$ 8,337
Changes in non-cash working capital:		
Accounts receivable	87	(816)
Prepaid expenses	(2,512)	(160)
Accounts payable and accrued liabilities	(18,112)	18,818
Prepaid condominium fees	-	(80)
Deferred contributions - furniture	-	(4,418)
Due to/from reserve fund	(24,672)	23,559
Net (decrease) increase in cash	(32,835)	45,240
Cash, beginning of the year	81,971	36,731
Cash, end of the year	\$ 49,136	\$ 81,971

Ottawa-Carleton Standard Condominium Corporation No. 1009

Notes to Financial Statements

January 31, 2021

1. Accounting Policies

Purpose of Organization	<p>Ottawa-Carleton Standard Condominium Corporation No. 1009 is a not-for-profit organization incorporated without share capital on January 26, 2017 under the Condominium Act of Ontario.</p> <p>The purpose of the Corporation is to manage and maintain the common elements of the condominium (as detailed in the Corporation's Declaration and By-Laws) and to provide common services for the benefit of the owners of the 9 dwelling units and 13 parking units of the condominium in the city of Ottawa.</p> <p>The Corporation is a non-profit organization under the Income Tax Act and, as such, is exempt from income taxes.</p>
Basis of Accounting	<p>The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations.</p>
Fund Accounting	<p>The Corporation follows the restricted fund method of accounting for contributions.</p> <p>The operating fund reports the contributions from owners and expenses related to the operation and administration of the common elements.</p> <p>The reserve fund reports the contributions from owners and expenses for major repairs and replacement costs of the common elements. The basis for determining the reserve fund's requirements is explained in note 2. Only major repairs and replacements of the common elements are charged to the reserve, with the exception of the cost of the reserve fund study which may be charged to the reserve fund. Minor repairs and replacements are charged to repairs and maintenance of the operating fund.</p> <p>The Corporation segregates amounts accumulated for the purpose of financing future charges to the reserve fund in special accounts. Interest earned on these amounts is credited directly to the reserve.</p>
Revenue Recognition	<p>Owners assessments are recognized as revenue in the statement of operations monthly based on the budget distributed to owners each year. Special assessments are recognized as revenue when they become payable by the owners to the Corporation. Interest and other revenue are recognized as revenue of the related fund when earned.</p>
Common Elements	<p>The common elements of the property are owned proportionately by the unit owners and consequently are not reflected as assets in these financial statements.</p>

Ottawa-Carleton Standard Condominium Corporation No. 1009

Notes to Financial Statements

January 31, 2021

1. Accounting Policies (cont'd)

Financial Instruments

Initial and subsequent measurement

The Corporation initially measures its financial assets and liabilities at fair value. The Corporation subsequently measures all its financial assets and liabilities at amortized cost.

Impairment

Financial assets measured at amortized cost are tested for impairment when there are indicators of impairment.

Transaction costs

Transaction costs related to financial instruments subsequently measured at amortized cost are included in the original cost of the asset or liability and recognized in the statement of operations of the appropriate fund over the life of the instrument using the straight-line method.

2. Reserve for Major Repairs and Replacements

The evaluation of the adequacy of the reserve fund is based on numerous assumptions as to future events. The directors' evaluation is that the reserve should provide sufficient funds to finance such major repairs and replacements as may be necessary based on a comprehensive reserve fund study by Buchan, Lawton, Parent Ltd. dated May 22, 2018. The Corporation's plan for contribution to the reserve fund for 2021 was \$85,101 and plan for expenses from the reserve fund for 2021 was \$NIL. The study projected a reserve fund balance on January 31, 2021 of \$254,930. The actual reserve fund balance on January 31, 2021 is \$255,918.

3. Contractual Obligations

The Corporation has entered into a contract for elevator maintenance services ending July 31, 2021. Minimum payments under the contract, including HST is \$5,426.

Ottawa-Carleton Standard Condominium Corporation No. 1009

Notes to Financial Statements

January 31, 2021

4. Uncertainty Due to COVID-19

The global pandemic, as a result of COVID-19, has disrupted economic activities and supply chains. Although the disruption from the virus is expected to be temporary, given the dynamic nature of these circumstances, the duration of business disruptions and the related financial impact cannot be reasonably estimated at this time. The Corporation's ability to continue to meet obligations as they come due is dependent on the continued ability to generate revenues and cash flows.

In addition, if the impacts of COVID-19 continue, there could be a further impact on the Corporation and its major suppliers and other third party business associates that could impact the financial statements. At this time, the full potential impact of COVID-19 on the entity is not known.

5. Budget Information

The budget figures presented for comparison purposes are unaudited and are those approved by the Board of Directors.

6. Remuneration of Directors and Officers

No remuneration was paid to Directors or Officers during the year.

OTTAWA CARLETON STANDARD CONDOMINIUM CORPORATION NO. 1009

Annual General Meeting
Conducted via Zoom
November 5, 2020

Minutes

PRESENT:	Daniel Marchand	President
	Phu Huynh	Secretary
	Susan O'Connor	Treasurer
	Yawar Khan	Capital Integral Property Management Recording Secretary
	Samantha Gillespie	BDO Canada LLP

1. Call to Order and Opening Remarks

The meeting was called to order at 6:32 p.m. by the Property Manager. He introduced the Board members and Samantha Gillespie of BDO Canada LLP. The owners all introduced themselves.

2. Certification of Quorum and Proxies

The Property Manager confirmed that quorum had been established with six units represented in total, five of which were represented in person and one represented by proxy.

3. Confirmation of Notice of Meeting

The Property Manager confirmed that both the preliminary notice and notice of the Annual General Meeting had been forwarded to all owners in accordance with the requirements set forth in the Condominium Act.

4. Review of Audited Financials – January 31, 2020

Samantha Gillespie from BDO Canada provided a review of the auditor's report and corresponding audited financial statements for the fiscal year ending January 31, 2020.

The Auditor confirmed that the Corporation received a clean auditor's opinion, and the statements represent fairly in all respects the financial position of OCSCC 1009. The statements are in compliance with Canadian accounting standards for not-for-profit organizations.

The Auditor proceeded to highlight the fund balances. She then explained the statement of financial position. The Corporation held assets totalling \$230,692, the most significant of which was cash. The General Fund balance was \$20,940 and the reserve fund balance was \$170,255. She then went on to review the operating and reserve fund operations. The Corporation ended the year with a surplus of \$8,337. There were no expenses that went through the reserve fund other than bank fees.

The Auditor explained the notes following the statements. She highlighted note #2 relating to the reserve fund study. Based on the reserve fund study conducted by the firm of Buchan Lawton Parent in 2018, the Corporation planned to have a balance of \$166,787. The actual reserve fund balance was slightly higher at \$170,255, as mentioned above.

There were no questions, and the auditor was thanked for her presentation and excused from the meeting.

5. Appointment of an Auditor for the Fiscal Year ending January 31, 2021

Moved by Hillel Finestone (unit 203) and seconded by Susan O'Connor (unit 101) that in accordance with Section 62(b) of the Ontario Condominium Act (1998) that BDO Canada LLP be appointed as the auditor of the Corporation to hold office until the close of the next Annual General Meeting of Owners, or until their successors are appointed at a remuneration to be fixed by the Board and that the Board is hereby authorized to fix such remuneration at a duly called meeting of the Board. **CARRIED.**

6. Minutes of the Previous Years' AGM

Moved by Susan O'Connor (101) and seconded by Sally Dowe Marchand (103) that minutes for the AGM held on September 17, 2019 be approved as presented. **CARRIED.**

7. President's Report

The President provided a verbal report on behalf of the Directors.

He explained that the AGM was delayed due the COVID-19 pandemic in accordance with the direction provided by the Condominium Authority of Ontario. He highlighted the need for a new Director as Susan O'Connor has fulfilled her term and is not standing for re-election.

He reported that the Corporation signed a letter agreement with the owner of the adjacent building, 175 Carruthers, for the use of the rear emergency exit. The letter stipulated that a formal joint use agreement would be signed within six months of the building being transferred to the new owners. The agreement has not been received yet.

The main challenge for the year was to get the developer to complete the identified deficiencies. Morley Hoppner has not been very responsive related to the roof issues and to the mezzanine siding. Most of the smaller issues have been addressed but these are the main outstanding items. We are trying to obtain a report of the repairs that were conducted and by whom. There are still leaks occurring on the south wall but there has been no communication for about three months.

We have replaced the grass at the front with pavers. The remaining contribution from Morley Hoppner for the roof terrace furniture was used for this purpose. We replaced the cleaning contractor and increased cleaning to twice per week. This has worked out very well.

Mr. Marchand reported that we have an accumulated surplus of approximately \$21,000. The fees were increased by 4% to cover the increased contribution to reserve. So far this year, we have a slight surplus as we have not spent money on legal services, but this may change if the joint use agreement is provided for review before year end. Colonnade Bridgeport will pay for all the legal fees related the development of the agreement, but we will have our lawyers review it.

For next year, we will need to renew the elevator maintenance contract. We will need to determine if we will stay with the same contractor or change. There is also a load test upcoming for each elevator that will be costly. We will update our reserve fund study next year as per the requirements of the Act.

Hillel Finestone (unit 203) suggested that we should allocate some funds available for the flowerpots at the front of the building. This year we did not do anything due to the construction next door. The Property Manager raised the issue of a landscaping contract for next fiscal year.

Rick O'Connor (unit 101) asked if it was required by the Act that we have a five-year contract for the elevators. The Property Manager responded, no it was not a requirement to have a five-year contract for elevator maintenance. The Board is currently discussing the renewal and will make the decision regarding the contract terms for the renewal. Daniel Marchand mentioned that the elevators are the most expensive component of the building.

The attendees formally thanked the Board for their work and effort on behalf of the building.

8. Appointment of Scrutineers

No scrutineers were appointed as there were not sufficient nominations to warrant an election.

9. Election of Directors

It was noted that one position was available on the Board of Directors for a two-year term for resident-owners to vote upon. It was further noted that no nominations had been received in advance of the meeting.

The floor was opened for nominations.

Linda Greene-Finestone (unit 203) was nominated from the floor.

Moved by Daniel Marchand (unit 103) and seconded by Phu Huynh (unit 301) that the nominations be closed. **CARRIED.**

Moved by Rick O'Connor (unit 101) and seconded by Daniel Marchand (unit 103) that, there being one candidate and one vacant position, Linda Greene-Finestone (Resident Owner Position, two-year term) be appointed to the Board of Director's by acclamation. **CARRIED.**

10. Corporation Business Discussion

The Property Manager raised the issue of garbage. He encouraged residents to collapse boxes and keep the garbage room clean.

Daniel Marchand raised the issue of winter carpets. The Board met with a supplier and is expecting a good product to keep the building and units clean. The carpets will be custom cut to fit each lobby and the elevator.

Linda Greene-Finestone (unit 203) mentioned that there were a few weeks where the plastic recycling bins were overflowing. The Property Manager responded that the waste management company was not able to enter the building and missed two pick-ups and this led to the recycling bins being very full.

Michael Harkins (unit 303) raised the issue of organic recycling. The City of Ottawa is contemplating making composting mandatory for multi-unit buildings. We would need to accommodate a sufficiently sized green bin in our garbage room. The City has not provided a date for this initiative.

Hillel Finestone (unit 203) reported that they used the communal rooftop terrace and had a good experience however the light bulb may need to be replaced. He also raised the issue of the heating/cooling systems. The inspections took place, and no issues were reported. Ottawa Home Services has conducted these for two years in a row for the heating and once for the AC and is now familiar with the systems.

Ryan Lepine (unit 202) raised the issue of exterior caulking that will be coming up. This is a reserve fund item that is planned and budgeted in the reserve fund study. He also noted that Morley Hoppner has been sold to the Synergy Group of Companies from western Canada.

Phu Huynh (unit 301) reported that water infiltration is occurring from their terrace onto the south wall. They were contacted but no further action has been taken. Further discussion ensued regarding trying to contact Morley Hoppner to address these issues.

11. Adjournment

Moved by Sally Dowe Marchand (unit 103) and seconded by Rick O'Connor (unit 101) that the meeting be adjourned. **CARRIED.**

The meeting was adjourned at 7:37 p.m.

DIRECTOR DISCLOSURE

To: CCC/OCCC/OCSCC 1009

CANDIDATE:

My name: Daniel Marchand

My mailing address (optional):

103-12 Stirling Ave
Ottawa, ON K1Y 1J

My Email Address (optional): dgmarchand@

My Telephone Number (optional): 613-789-9339

Candidates seeking to be appointed or elected must confirm the following:

1. I am an
 - ☒ owner currently occupying my unit at the above-mentioned condominium
 - ☐ non-resident owner
 - ☐ other, describe: _____
2. I am 60 days or more in arrears:
 - ☒ No ☐ Yes
3. I or a "related person" are a party to any legal action to which the corporation is also a party:
 - ☒ No
 - ☐ Yes, attached is the required brief general description of the action
4. I have been convicted of an offence under the *Condominium Act* or under the regulations adopted thereto within the preceding 10 years:
 - ☒ No
 - ☐ Yes, attached is the required general description of the offence
5. I directly or indirectly, have a material interest in a contract or transaction to which the corporation or the declarant or declarant affiliate is a party, in a capacity other than as a purchaser, mortgagee, owner or occupier of a unit:
 - ☒ No
 - ☐ Yes, attached is the required description of the nature and extent of my interest in such contract or transaction



Signature of candidate

2021-05-30

Date (yyyy-mm-dd)

☐ I have attached an introductory letter and/or above required descriptions.

Instruction

This PDF form can be filled out electronically and then saved or printed. The blank form can also be printed in full and then filled out in hard copy. The form is formatted so that when it is printed, identifying information about the proxy giver (name, address, and signatures) can be torn off and separated from the voting information in the rest of the form. To do this, the form must be printed in one-sided format.

Proxy Identification Number (optional):

Proxy Identification Number
(optional):

To (condominium corporation's name):

Ottawa Carleton Standard Condominium Corporation No. 1009
Yard & Station

I am (we are)

- ☐ the registered owner(s)
- ☐ authorized to act on behalf of the registered owner(s)
- ☐ the mortgagee(s)
- ☐ authorized to act on behalf of the mortgagee(s)

Name of proxy giver (the person
entitled to vote at the meeting,
for example, the registered
owner or mortgagee):

Instruction for person filling out the form: In the case of a corporation, affix the corporate seal or attach a statement that the persons signing have the authority to bind the corporation. If you are authorized to act on behalf of the registered owner(s) or mortgagee(s), attach a copy of the document that gives you this authorization.

Proxy giver's unit number and
municipal address or other
description of the unit:

Note: if your corporation is a
common elements condominium
corporation, please identify the
relevant parcel of tied land in the
above space.

Dated this _____ day of _____, _____, at _____ ☐ am ☐ pm
day of month month year time of day

Signature

Proxy Identification Number (optional):		Proxy Identification Number (optional):
<p>I (we) appoint the proxy named in row A below, or, failing him or her, the proxy named in row B below, to attend and vote on my (our) behalf at the meeting of owners to be held on <u>2021/06/17</u> and at any adjournment of the meeting:</p> <p>Date (yyyy/mm/dd)</p>		
Name of Proxy		Signature or initials
A.		
B.		
I (we) revoke all proxies previously given.		
Please check only one of the three boxes below:		Signature or initials
<input type="checkbox"/> The proxy is not authorized to vote on my (our) behalf with respect to any matter at the meeting, including matters of routine procedure. Instruction for person filling out this form: Check this box if you are appointing the proxy only to count towards quorum. If this box is checked, then the rest of the form should <u>not</u> be filled out.		
<input type="checkbox"/> The proxy may vote on my (our) behalf only with respect to matters of routine procedure at the meeting, and no other matters, as I (we) could do if personally present at the meeting. Instruction for person filling out this form: If this box is checked, then the rest of the form should <u>not</u> be filled out.		Signature or initials
<input type="checkbox"/> The proxy may nominate candidates or may vote on my (our) behalf with respect to all matters that may come before the meeting, subject to any instructions set out below, as I (we) could do if personally present at the meeting. Instruction for person filling out this form: If this box is checked and you do not provide instructions with respect to any part of the rest of this form, you are giving your proxy the authority to nominate any candidates or vote in any manner with respect to that part of the form, as you could do if you were personally present at the meeting.		Signature or initials
<input checked="" type="checkbox"/> Section 1. Voting to elect candidates to vacant positions on the board that all owners may vote for: I/we instruct the proxy to nominate, if necessary, and to vote for the candidates named below and in the order set out below.		
Order of vote (enter 1, 2, 3, etc.)	Candidates for the Position(s) on the Board	Signature or initials
	Daniel Marchand	

Proxy Identification Number (optional):

Proxy Identification Number
(optional):

Instruction to person filling out the form: If you set out any names above, your proxy may only vote for the named individuals and only if, at the time of the vote, they are candidates. If you list more names than positions available on the board of directors, your proxy will vote in the order set out above up to the number of positions that are available. The numbers in the left hand column indicate the order in which you want the proxy to vote. These numbers indicate your priority.

☐ **Section 2.** Voting to elect candidates to any vacant position on the board that only owners of owner-occupied units may vote for:

☐ **Section 3.** Voting for specific matters:

☐ **Section 4.** Voting for removal of directors and election of substitutes: