

# Board of Directors Meeting Minutes- OSCCC#994

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August 22, 2018 6:30 p.m.  
Dymon Storage, 900 Greenbank Road

## **Present**

Sheila Hedger, Carol Armstrong, Erika Janzen, Michael Barnett  
Regrets - Veronika Burda

## **Approval of Previous Minutes**

Minutes approved by Sheila, Second by Erika.

## **Financial Information**

### **Budget**

Financial Report

1. Year End results 2017-june 1 2018 and current year review June and July 2018

Budget and actuals line up well with a few exceptions:

Year End comments:

There are a number of invoices pertaining to the previous year that were paid in June, July and August as expected. It is difficult to determine the exact financial position until this review is done. As already discussed by the board, the final adjustments will be identified by the auditor. Veronika had previously indicated that she would review the entries to ensure that she is comfortable with the numbers. There will be no detailed discussion regarding year end until the audit completes his review and audit. The Auditor is scheduled to meet with CI office on September 25, 2018. Adjustments and review will occur after that time.

Current Year comments:

- a. There was no update regarding communication between the Controller (new) and Veronika. If this is still an issue, this can be discussed at the next meeting.
- b. The tracking of the next year's budget will be based on the approved budget and how it is reflected in the system.
- c. There are no significant issues or concerns identified by the board. Results to date look reasonable with no major expenses anticipated to change the financial position.
- d. A few expenses were identified and confirmed by Michael in an email on June 7<sup>th</sup> that should or could be charged to the reserve. Michael provided a list in June. The board voted to proceed with this transfer to offset some of the capital costs in the previous year as needed.

## **Status Certificate**

Received by the board

## Management Report from CIPM

### Maintenance Update- comments and questions

Maintenance update and Management report received by the board.

- Comments re item 4 – garage cleaning must still be rescheduled. Board will receive an update next meeting.
- Comment re item 5 – landscaping – There is a concern that the overall appearance of the grounds around the building is poor due to irrigation issues. Options were discussed including irrigation systems. Without irrigation, there is a risk that faucets will be left on by the owners which would cause damage and increase the water bill. The irrigation, however, is expensive. The board is open to various options. A meeting will be scheduled in the spring to consider the options. It may be a topic at the AGM depending on the agenda when it is created.
- Comment re item 6 Luminex – There has only been one complaint. The issue seems to be fixed. The board will receive a one time \$1200 credit. There is a pending re-audit by Luminex to ensure that the installations were correct and matched the proposal. Michael to request from Luminex.
- Comment re 7 – Require a new elevator company. There is a concern since ccc994 does not have a contract when Strivtek closes. Michael to obtain quotes. Some companies are not interested due to the unique design of the shaft and controls. Update to follow The Board approved the hiring of a consultant for approx. \$700 to review and provide recommendations regarding the hiring of an elevator consultant to review the new contract and provide recommendations.

### Regular Items

Parking-good

Cleaning-good

Garage door – good

Elevator – pending search for new vendor

Landscaping – discussed above

### Other

Document Review – A routine review of the documents for ccc994 will be scheduled as a separate meeting in the fall.

Tarion – nothing new to report

Garage sale – A garage sale was proposed. No date was set.

Coffee with the board – An event was proposed but no specific details have been confirmed. Carol to confirm if she has a coffee urn.

Real Estate signs – Only a few real estate signs remain on the front lawn

Greatwise- no update. Possible future meeting

Carol noted the CCI meeting is October 24, 2018 @ Hellenic Community Centre if anyone was available

AGM – not likely to have financial statements until November. Carol to book the St. Paul cafeteria again on or around November 13<sup>th</sup> or 14<sup>th</sup>. Date will be clear once the auditor has completed the statements and adjustments.

### Next meeting(s)

September 26, 2018 - Dymon Storage 6:30

### Adjournment