

**Board of Directors Meeting
April 22, 2021**

In attendance: President: Bruce Miller (PH6)
Vice President: Kathy Stiles (406)
Vice President: Rudy Vandenbelt (PH4)
Treasurer: Philip Stone (210)
Secretary: Patricia Skinner (409)
Property Manager: Anne Makuch

1. Call to order: at 6:00pm

2. Approval/additions to the Agenda:

The following items were added to the agenda:

- Orleans Quality cleaning contract
- COVID safety plan
- New repairs to garage columns

3. Approval of minutes:

The minutes of Feb. 18, 2021 and March 25, 2021 were approved.

Moved: Philip Stone

Second: Rudy Vandenbelt

Carried

4. Confirmation of e-votes:

1) To approve the budget for Fiscal Year 21-22

Moved: Rudy Vandenbelt

Second: Kathy Stiles

Carried

2) To proceed with the additional column work in the garage

Moved: Rudy Vandenbelt

Second: Philip Stone

Carried

5. Confirmation of Decisions:

1) To hold the annual general meeting on July 17, 2021, at the Rideau Sports Club (if COVID restrictions allow).

Moved: Philip Stone

Second: Rudy Vandenbelt

Carried



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- 2) To approve the budget package to be provided to owners
Moved: Philip Stone
Second: Rudy Vandenbelt
Carried

 - 3) To have Atwill upgrade a breaker in the garage
Moved: Rudy Vandenbelt
Second: Patricia Skinner
Carried

 - 3) To prepare and post a COVID safety plan
Moved: Rudy Vandenbelt
Second: Philip Stone
Carried

 - 4) To proceed with additional column work, to be charged @ time & materials.
Moved: Rudy Vandenbelt
Second: Philip Stone
Carried

6. Financial Report (provided by the Treasurer, Philip Stone)

General:

The Canadian economic context facing RG going forward is showing mixed signals.

Inflation in Canada remains low; unemployment has declined, especially in Ottawa, with some job growth nationally; interest rates remain low (good for investments and mortgages). Added to the aforementioned, there is positive optimism about future growth prospects within the Canadian biz community: on the downside, weaker domestic sales and exports in February do not auger for sustained Canadian growth.

However, reports from the USA that influence importantly Canadian businesses indicate distinctly different trends, showing that their economy is on the rebound thanks to both federal stimulus package and Covid-19 vaccines. Contrasting with Canada, US retail sales soared in March; the housing market has roared back to life and, similarly to Canada, unemployment claim filings have fallen which was reflected in the positive US March jobs report. There is also concern that a return to growth could stimulate US inflation something Canada will be watching carefully.

Government interventions, whether in Canada or the USA, are therefore facilitating markets in the short term especially for consumer goods and services. However, the third wave surge of COVID-19 especially in Canada is casting a long shadow for the industrial sector and future growth prospects.

The brief synopsis of economic developments presages potential risks for RG: higher inflation will raise costs (as has been reflected in the utilities for the 2021-22 FY



budget and insurance) but also in terms of contracting costs rising. Specific ongoing and current issues facing RG concern the major building renovation contract; the start of a new FY on May 1st; housing markets price pressures in Ottawa; and, potential issues for costs of doing business in the forthcoming federal budget.

Reserve Fund:

There have been questions raised with me about the RF given the activity around RG these past months and I offer my observations on the Reserve Fund:

- The RG renovations are fully funded and no further funds from owners are needed to cover the renovation costs. The Budget papers distributed recently to owners note the financial situation for 20-21 Fiscal Year (FY). As matters stand the 20-21 FY budget is on target.
- The 20-21 Reserve Fund budget is however facing some consequential adjustment due to additional restoration work on garage pillars not identified last fall, but is considered by the engineers to be necessary. In light of this review, an additional 13 garage pillars have been added. The Atwill contracted value will increase by \$14,800 (including HST).
- The additional pillar work will decrease the proposed budget carry forward into 21-22 FY but will remain positive. There are also GICs that will support RF work in 21-22 thus while the cash carry forward is lowered the 21-22 RF budget stays integral.

A revised RF table including the additional garage pillar work is attached with the amendments highlighted in the color taupe.

20-21 Budget Review:

Regarding this fiscal year budget (20-21), Anne will have an update, but I present hereafter observations on what the 10 months of the 20-21 FY data reveal.

Revenue for the period May 20 – Feb 28/21 are in line with budget expectations.

On the **Operations** side, **Utilities** costs have risen, with water and sewage showing a most significant 16% increase. There is not a lot we can do in RG except urging owners to conserve water to the extent possible, ensure the irrigation system has zero leaks and keep car wash water use to a minimum.

With respect to **Contracts** in the May-February period, higher costs for elevator service are observed but this reflects misallocation of budgets between line items 5455 and 5555. As the latter is a cost which is part of General Repairs account, if we take the positive elevator balance of 5555 into consideration with the contracted budget in 5455 we find that overall contract budgets are not out of line. This adjustment has been integrated into the recently approved RG FY budget.

Concerning **General Repairs and Maintenance**, the main divergences from budget are for cleaning (more was needed) and COVID19 expenses. There were also higher electrical expenses due to RG wiring issues/failings that have occurred recently e.g. Two entrances, arches and backyard lighting. There will be further work ahead to



repair and maintain the wiring structure in RG as aging cabling and misdirected wiring does represent a fire hazard.

Administrative expenses show increased costs primarily Bank charges and CI office supplies (up some 100%). Somewhat peculiar concurrences given that most of the two former expenses are now digitized by the corporations. More cost cutting review will be necessary here.

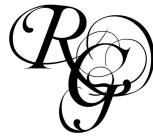
Moving onto **accounts receivable**, compared to previous monthly reports, efforts to collect A/R have been successful with only one unit A/R now in the 30-day window – hopefully recovered by the time of the BOD meeting. There was some \$485 in **accounts payable** by CCC423 and this represents billings from CI for digitized services not included in the contract. This matter continues to be under review.

Note to the BOD – the table below will not be included in the Minutes for owners

CCC423 Reserve Fund Budget FY 21-22 Revised

April 17/21

	20-21	20-21 Paid & Accrued	2021-22 Budget
REVENUE:			
Open balance	229,374.00		4,254.00
RFS allocation	167,512.00		171,699.00
Interest income	4,000.00		tbd
SUB-TOTAL	400,886.00		189,915.00
GIC investm	159,573.00		150,000.00
TOTAL Rev	560,459.00		325,953.00
EXPENSES:			
6110 Podium	13,311.00	7765.31	7,765.31
6115 RF Study	5,400.00	0.00	5,400.00
Atwill minus paid (inc HST)		302,436.00	
6190 Garage Ramp	32,800.00	32,800.00	
61xx Garage Columns	18,000.00	32,800.50	
61xx Unit 102 patio	37,950.00	37,950.00	
61xx Unit 102 Ext. Wall	9,220.00	9,200.00	
6116 Balcony	41,000.00	23,916.69*	
6117 Masonry	158,999.88	28,803.00*	
6120 Roof access	5,000.00	0.00	
6130 Skylights (Rudy PH)	5,000.00	2,000.00	
61xx Water valves	0.00	7,444.00	
61xx CEL contract	0.00	16,102.00	
61xx Garage door	0.00	2,938.00	
61xx Man doors		0.00	10,000.00



61xx Misc.	15000	15,000.00**
61xx RFS Patio 2022		230,000.00
6120 Unit 102 inside rep.		5,000.00***
GIC purchase	150,000.00	tbd
TOTAL EXPENSES	574,205.00	265,400.00

C/F cash	4,254.00	60,553.00
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Includes \$159,573 investments - refer notes.

* Paid

** Entry system

*** Refit 102 walls due to water damage from patio

Additional from Philip for the BOD only: Waiting on the official figures for the year end, though pretty much on target. Expect operating to be a bit above, due to price increases, and contracts close to budget.

General repairs and maintenance will be under as we had built in flex for emergencies. May end up with \$40,000 surplus – which could consider transferring to the RF. The RF will be reduced due to the add'l work on the columns, but still looks ok for the next fiscal.

Motion to accept the Treasurer's Report

Moved: Kathy Stiles

Second: Patricia Skinner

Carried

7. Management Report:

1. Notice sent to owners/residents regarding balcony restoration work schedule.
2. Follow-up to owners/residents regarding parking garage and ramp project - confirmed if temporary parking permit required.
3. Periodic Information Certificate sent to owners.
4. Budget Notice sent to owners.
5. Bird netting Policy and information sent to owners.
6. Resident Update regarding lockdown sent to residents.
7. Reminder notice sent to residents regarding second phase of parking garage work and vehicle removal.

The BOD would like to acknowledge Kathy Stiles' work on posting notices re the scaffolding.



8. Issues to Discuss:

Cleaning contract

The contract for cleaning services ends on Apr 31. The quote to renew is at the current rate. The BOD expressed concerns that the extra cleaning required for COVID needs to be clarified. The contract should also allow the BOD to terminate when it decides.

*Note for BOD only: the contract is with CI, not RG – needs to be changed.
CI/ Anne will speak to Orleans cleaning to ask the supervisor to support the janitor more – perhaps his tasks need to be clearer, eg provide a checklist. This might provide better insight on what's managed and what's missed.*

Entry system

CI/Anne provided the BOD with information on replacement systems for the entry intercom. The BOD has asked for a side-by-side comparison, as the three proposals aren't based on the same requirements, making it difficult to assess one against another. The BOD also asked CI to request clearer information on what is and isn't included, and the warranty duration. The BOD will make a decision once this information is provided.

9. Review of Issues Document / Action List:

Window and man-door repairs

Verdun will be onsite on Apr 29 to check flashing and look for a location for a boom. They are also inspecting the patio door at 104, and the trim at 106 and 206. Paramount Windows and Doors is being engaged to handle the work needed on the man-doors at other units.

Irrigation System

CI/Anne will ask the contractor if they can run the irrigation in zones so it doesn't interfere with the scaffolding and work on the balconies. The break in the irrigation system will be fixed once there's no longer a change of a freeze.

Carpet replacement

Replacement of the carpet in the garage-level lobbies and elevators is delayed pending completion of the garage work

10. New Business:

Plumbing inspection

CI/ Anne will ask the firms quoting to have their information in by early next week if they wish to be considered. It was suggested that check list be provided the



same features are inspected in each unit, and the residents and the BOD know what work is recommended.

Treasurer's resignation

The BOD regretfully accepted Philip Stone's decision to end his term as Treasurer, and thanked him for his dedication to the financial management of CCC423.

11. Date of next meeting:

The next meeting will be held on May 27 and will include an Owners Forum

12. Adjournment: at 7:35pm

Patricia Skinner, Secretary

Bruce Miller, President