

MTCC No. 600 Minutes of Board Meeting of Tuesday, October 18, 2005

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Diane Turner called the meeting to order promptly at 7:00 p.m.

Present:

Board Members: Malcolm Broadbent, James Dubro, Greg Geralde, Warren Holder and Diane Turner

Other Attendees: Sal Majeed – Suite 2A, André Grenier and Terry Whittleton – Suite 3D, Hua Ping and Shuyang Wang – Suite 9D, Sheryl Hoshizaki – Suite 14B, Alex Lefter – Superintendent

1. Minutes

1.1. Moved to approve the minutes of Wednesday September 14, 2005. By Greg Geralde. Seconded by Malcolm Broadbent. Unanimous. Carried.

2. Superintendent's Report

2.1. Contractors completed the following work during this period:

- 2.1.1. October 11 – 14 Canada Wide Window Cleaning completed the window washing in the building.
- 2.1.2. October 6 and 17 - Décor Restoration caulked the leaking windows in Suites 16B and 15C.
- 2.1.3. October 13 – Standard Pest Control performed treatment for ants in Suites 12A, 12B, 11D, 10B, 9C and 2D.
- 2.1.4. October 18 – MTB Plumbing repaired the leak in Suite 2A.
- 2.1.5. October 18 - Honeywell performed their semi annual filter change of air-conditioning units.

2.2. The following was done by the Superintendent:

- 2.2.1. September 29 – Touch up painting of trim and walls in the hallways
- 2.2.2. September 30 – Touch up painting of building exterior.
- 2.2.3. October 3 – Replaced doorknob - Suite 8B.
- 2.2.4. October 15 – Fixed broken handle on the entrance door.

2.3. The following were the moves which occurred in and out of the building:

- September 27 - Suite 3D moved out
- September 30 – Suite 3D moved in
- October 7 – Suite 16A moved in
- October 13 – Suite 15B moved out

To Be Approved – At Next Board Meeting

3. Building Maintenance

- 3.1. Garage Restoration - The garage contract has been signed with Décor Building Restoration in the amount of \$386K including project fees. Work is expected to commence in early March 2006, depending on weather and material availability. Currently the forecasted duration of the project is 16 weeks, going to July however this too is subject to weather, etc.
- 3.2. Off-site parking alternatives – Malcolm reported on the results of his investigation of parking alternatives. The following is a recap including those previously reported:
- 3.2.1. Ramada Inn, Jarvis Street – no parking available
 - 3.2.2. Ryerson Hospitality Centre, Jarvis Street – no parking available
 - 3.2.3. Radio City Condominiums, Jarvis Street – no parking available
 - 3.2.4. Jarvis/George Co-Operative, Jarvis Street – no parking available
 - 3.2.5. Sears, Jarvis Street - no overnight parking. Day parking for authorized users
 - 3.2.6. Impark, Dominion Store, Dalhousie and Gould – 62 parking spots in total, 30 are reserved, approximately 10 are kept available for Dominion shoppers, could make up to 20 spots available at a cost of \$150 per month
 - 3.2.7. Ryerson on Mutual Street – nothing available at the moment. Could open up in the Spring when students begin to leave. Cost is \$150 per month plus taxes.
 - 3.2.8. Celebrity Place, Maitland and Jarvis – 24 hour Public Parking available at cost of anywhere from \$90 to \$125 per month
 - 3.2.9. 40 Homewood Avenue, Homewood and Carlton – York Condominium #75 currently have a 3rd level of parking unused, reportedly closed off for tax considerations. Parking is for residents only however their Board will be presented with our request for Special Consideration. Cost is currently \$75 per month to their owners.
 - 3.2.10. 117 Gerrard – still investigating

It now appears highly unlikely we will be able to secure group parking arrangements and as such, locating alternate parking will be an individual owner responsibility. It is advisable that owners commence making their independent arrangements now or as soon as possible.

In order to minimize the amount of time owners would have to use offsite parking, the following arrangement is being investigating with our contractor. We have 11 parking guest spots. Some of the garage repair may be able to be done to approximately 10 underground spots at a time. If this is feasible, owners will park in the guest parking area, and we will have no guest parking during this time. To be clear however, even if this arrangement can be reached, there will be a period of time where all parking

(underground and above ground) will be closed to everyone. It will be during this time that owners will be expected to locate their own alternate arrangements at an address other than 256 Jarvis.

- 3.3. Condition Survey Recreation Patio Area – The survey was completed last Friday. Report expected by mid-November. We are hoping to learn repairs / restoration could be safely deferred, as a cost saving measure.
- 3.4. City of Toronto Waste Reduction Levy - City will introduce a waste reduction levy to condominiums, apartments, townhouses, and co-operatives effective July 1st, 2006 the goal of which is to raise recycling participation from the current rate of 12% to 60%. From January 1st to June 30th, 2006 we will receive mock billings showing us what it will cost us effective July 1st, based on our compliance as a building. If such (avoidable) fines are received, they will serve to increase our Maintenance Fees.
- 3.5. New Recyclable Guidelines - We will be delivering new recycling guidelines to our Owners/Residents and would ask all to adhere to these. Watch for them, as they will be dropped off in front of your suite door, distributed by e-mail and posted in the Garbage Room of each floor. We will be monitoring floors and advising residents on those floors that do not meet the new recyclable guidelines.
- 3.6. Guest parking reminders – To avoid unnecessary ticketing and towing Malcolm asked that owners note the following:
 - 3.6.1. We are not Park & Fly – So if you are going on holidays or a short retreat with friends, please do not have them park at 256 while you are both traveling.
 - 3.6.2. Our Guest Parking lot is not a downtown parking lot for family and friends. It has been noticed that an increasing number of drivers arrive, key in an access code and exit the lot without entering the building. If a guest is meeting a resident off-site, the guest should put a note on their windshield advising which suite they are visiting.
 - 3.6.3. Guests should not create parking spots where there are none. Parking is not permitted along the back lot chain whether up or down, in front or beside garbage bins, blocking other vehicles, etc. There are only 11 defined spots, 8 along the side of the building, 3 at the north/east garden side. Guests are also asked to respect the parking lines so we can utilize all 11 spots.
 - 3.6.4. Owners, Residents, roommates are not allowed to park in Guest Parking
- 3.7. Sidewalk between Mutual and Jarvis Street – Ongoing dialogue is still taking place with Toronto Community Housing and ourselves as to the repair of this sidewalk. It is the Board's position this is a public walkway and as such all costs for repair and replacement are for Toronto Housing. The Board is prepared to undertake the

beautification of the earthen strip once the sidewalk is repaired and tree stumps are removed. This would add curb appeal to our property.

4. Financial, Legal and Insurance

4.1. Greg Geralde presented Financial Statements through September 2005. Greg took the Board and other attendees through the following detailed analysis.

4.1.1. YTD Operating Income Statement through September. - Income is on budget, with exception of the \$1.2K which is intentionally shown as negative income. This represents correction of overstatement of maintenance fee income made last year. Expenses are generally in line. The good news is we have a surplus of \$ 35.7K but note there are still expenses to come in for a number of areas. October is Fire Safety month so we will have expense there, water bill is still based on estimate and they have confirmed to Malcolm we will not get an actual bill until 2006 (we will accrue some expense to protect ourselves here), gas is still under budget but we have not hit the cold weather yet. Overall the Operating results are positive but as indicated in the previous Treasurer's Report, we must continue to be very careful regarding spending.

4.1.2. September Operating Income Statement (just the month). - Wages are high because there are 3 payrolls in the month of September. We also paid one week salaries in lieu of vacation in accordance with our written policy on that subject.

4.1.3. Operating Balance Sheet – there is no A/R owing. The accrued liabilities are for the y/e audit which has already been accrued and reflected in the statements. The surplus in the prior year remains at \$14.7K, which was the amount intentionally left in prior year surplus following the \$37K which was moved to Reserve earlier this year.

4.1.4. Reserve Fund Operating Statement - shows the contributions from current year maintenance fees on budget. It also shows the \$37K moved to Reserve as indicated above. It also shows the Special Assessment of \$45.2K. This is the portion of the Assessment which has been collected and banked, and is a mix of those owners who have paid in lump sum and those who are paying on installments. All amounts due under those agreements are current. As previously noted the \$9.9K of negative expense under General Expense Exterior represents the favourable effect of the over accrual from last year.

4.1.5. Reserve Fund Balance Sheet and shows the accumulated surplus of \$347K.

- 4.2. Greg also reported on our investments advising that we have \$251,089 currently in GIC's earning 2.07% interest and he has rolled this over into variable rate cashable GIC's where we will now enjoy the higher rate as a result of the Prime Rate increase which was announced by the Bank of Canada the morning of our Board Meeting. He has also added another \$100,000 to our invested GIC balance bringing our total GIC investment sum to \$351,089.

5. Owner, Tenant and Board Relations:

- 5.1. Warren to arrange meeting with suite as indicated in last month's minutes.
- 5.2. Warren to contact one owner who is renting their parking spot to a Ryerson student, where the car is leaking fluids onto the P1 garage floor.
- 5.3. Warren to follow up tracking to ensure we receive signed letters from owners regarding their renovation.

6. Other Business

- 6.1. Garage Signage – Agreed to post Keep Left signage on the garage door as immediate measure. In addition, when we do our Garage Restoration the Board also agreed to paint arrows on garage floor and ramp showing on which side to drive, and repaint the lines for each individual parking stall.
- 6.2. Agreed to put one mirror at the top of the ramp leading from P2 to P1.
- 6.3. Recreation Room Committee – Sheryl Hoshizaki reported on the results of her meeting with her Sub Committee. The Board thanked Sheryl for all her work and Sheryl agreed that the committee would continue its work, including distributing a survey to owners in order to gather suggestions for improvements/alterations to the Recreation Room.
- 6.4. 256jarvis.com Website – We are pleased to announce the launch of our new website. Thanks to our new owners André Grenier and Terry Whittleton in 3D, our new website is up and running. The website will have both Visitor and Resident links. The Resident link will bring the surfer to a password-secured section of the web-site, basically geared for residents only. Although the site is still under construction, owners and residents may go to it now. When you click on link you will be prompted to enter a username and password. Username is: owners. Password is: w3lcom3 (welcome but the e's are 3)

6.5. Greg Geralde reviewed the Communications Protocol he had drafted. Greg will distribute a draft of the document to the Board for their input

6.6. Annual Fire Inspection – Diane Turner reviewed our obligations related to Fire Safety with specific reference to the annual fire drill since the process has changed in accordance with our revised Fire Safety Plan.

The Board will continue its review of our Fire Safety Plan with specific reference to pages 8 – 17, as well as the proposed Plan of Action that Diane will circulate to Board members.

When the Board has finalized the Action Plan for the fire drill, Malcolm will coordinate with Lonergan Alarms to hold our annual fire drill during the time we are having our annual fire inspection – probably in November.

6.7. Diane is also updating the information letter to owners/residents, the Unit Information form, and the Emergency Assistance form. She has ordered additional copies of fire safety pamphlets. These documents will be distributed to owners as soon as they are ready.

7. Next Meeting

7.1. The next meeting will be dedicated to the 2006 Budget and as such will be a closed meeting. The date of the next Open Board Meeting (which is expected to be held in December) will be announced at a later date.

8. Adjournment

The meeting was adjourned at 8:45 p.m.