
METROPOLITAN TORONTO CONDOMINIUM CORPORATION NO. 600

MINUTES OF THE ANNUAL GENERAL MEETING

WEDNESDAY, JUNE 28, 2017

PRESENT: Greg Geralde - President
 Alan Gracan - Treasurer and Secretary
 Mark Lepine - Director - Building Maintenance
 Marc Robitaille - Director - Superintendent Liaison

GUESTS: Jessica Glendinning - Partner - McGovern, Hurley, Cunningham, LLP
 Howard Craven - Recording Secretary

1. CALL TO ORDER

There being a quorum, Greg Geralde, the Chair, called the meeting to order at 7:30 p.m.

2. INTRODUCTIONS

Greg welcomed the group and the new owners

- Taddesse Haile, Kequan Shen and Web Haile who moved into 9D last summer
- Channing Jing Liang Tang (Charlie Tang) who moved into 3D this spring
- Kirk Fox and Shawn Collett who will move into 10D within the next 48 hours

Greg thanked the following volunteers on behalf of the Board

- Gardening Committee - Jan Oddie & Dwight Smith 7D, Wes Gordon and Dave Jung PH-A, and Gus Tsantsalis 8A
- Holiday Season Decorations - Jeff Van Slyke and Andrew Leask 11B
- Recording Secretary – Howard Craven 12B

3. QUORUM

It was reported that there were forty-one (41) owners present in person, representing thirty-five (35) suites (suites 2A, 2B, 3A, 3B, 4A, 4B, 4C, 4D, 5A, 5B, 5C, 5D, 6C, 6D, 8A, 8B, 8D, 9A, 9C, 9D, 10A, 10B, 11A, 11B, 12A, 12B, 12C, 14A, 14B, 14D, 15B, 15C, 15D, 16B and 16C in person). Thus the quorum requirement of 25% of suites (14) had been established for the meeting.

Four (4) other residents attended the AGM, making a total of forty-four (45) persons present.

4. APPROVAL OF MINUTES

Greg invited comments and questions related to the minutes of last year's Annual General Meeting of June 22, 2016. There were none.

Moved to accept the minutes of the Annual General Meeting of June 22, 2016 by Richard Mortimer Suite 12C. Seconded by Larry Konyu, Suite 12A. Unanimous. Carried.

5. PRESIDENT'S REPORT

Greg summarized changes that occurred in the building over the past year:

- Elevators - The south elevator refurbishment was completed January 27th, taking 5 months while the north elevator refurbishment was completed April 15th, taking 2 ½ months.
- Cable TV - The Survey Monkey the Board conducted showed that most owners wanted to keep a Bulk Buy Cable TV arrangement, which meant the cost would be included in our monthly maintenance fees. Alan Gracan negotiated the Rogers Premier Package of 170 channels for half the retail price, with only a ~\$2 per month increase in each subsequent year of the 5-year contract.
- Lighting - The change to energy efficient LED lights continued:
 - Guest Parking – exterior lights were converted to LED lights, a new pole lamp was installed in the northwest corner and a wall mounted light was installed just outside the Garbage Room (a loitering area).
 - Underground Parking – ceiling lights were changed to LED lights, lights were added to address dark corners and bike storage areas.
- Fibre Optic Cable - The Board arranged for Bell Canada to wire the entire building for fibre optic cable at zero cost to owners. Work inside our building was completed in November, but exterior connections have not yet been finalized.
- Bulk Buy Internet - Following a lively discussion, Greg asked for show of hands to determine the potential level of interest in negotiating a bulk buy package with Bell. Twenty people voted yes and four people voted no.
- Green Bin Organic Waste Program – Our program began in April and is working well.
- Curb Smoothing - The curb in front of our underground garage, which for a very long time had presented a difficulty for owner entrance and egress to the Underground, was smoothed in November at a remarkably insignificant cost of \$150, which is a savings of thousands of dollars when compared to what we anticipated.
- Tim Hortons - Rabba installed an in-store Tim Hortons counter this spring.
- Guest Parking Barrier – A much improved Guest Parking barrier was replaced in October.
- Underground Garage Door - A new Underground Parking garage door was installed in February 2017.

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- Fencing - Repairs to the black iron fence surrounding our Guest Parking were completed. An arrangement was negotiated with our snowplowing company for them to pay \$600 of the cost.
 - Camera System - The Board has approved a new camera system which will be high quality digital based. Cameras will be added to the elevators and underground parking and other areas.
 - Automatic Opening Doors - The Board has approved automatic opening doors at the P1 and P2 pedestrian entrances and is currently dealing with the Toronto Fire Department to ensure all Code compliance is observed.
 - Fire Safety Plan - Lonergan Fire Protection completed a Fire Safety Plan.
 - Fiscal Management
 - We are proud to say we have a fiscally well-managed building. That could arguably be owing at least in part to having two accountants on the Board and at least three or four more in the building.
 - There is a healthy Reserve Fund balance and the Board has once again managed Operating Expenses such that they have come in under budget.
 - Last year the monthly fees increased \$20, but \$18 of that was mandated by the reserve fund study, meaning the increase was held to a remarkable \$2 to cover operating costs of the building.
 - Water Penetration - The Board was thrilled to announce that after many years of attempting to resolve an on-going water penetration issue affecting seven units and the gym, the issue was resolved in May 2017.
 - There will be another wave of HVAC replacements. Anyone who hasn't had theirs replaced was strongly encouraged to do so.
 - Airbnb - Greg asked for a show of hands supporting introduction of a formal Rule to prohibit Airbnb rentals. The resolution received resounding support with virtually no opposition. The Board will consult with our lawyer and follow his advice to ensure the resolution will be unchallengeable.
 - Emergency Generator - The emergency generator work is expected to take place over the coming weeks and will comply with code changes governing ventilation requirements, which we are not currently observing.

Question: Doug Gibson, Suite 4C, asked when the windows would be replaced.

Response: Greg replied that it has to be done in moderate temperatures in order for the caulking to adhere and it will be a long job. Alan Gracan said that the Board has quotes on four estimates and no special assessment will be needed. There are sufficient funds in the reserve fund to replace windows this year and the year after.

6. TREASURER'S REPORT

Alan took the group through the highlights of the financial statements.

He explained to the group that the Operating Fund is used for the day-to-day operations of the building. This year we had an operating surplus of more than \$54K. Combined with the surplus of prior years, we now have a total surplus of more than \$125K. Significant savings were realized in electricity and gas costs. The Fire Safety System had higher than usual costs to complete repairs needed to the sprinkler system pipes as did the Security System to replace the mother-board in the entry system.

There were no additions to the equipment fund this year. New assets that are not replacements go in this fund, which in the past have included new exercise equipment, second floor terrace furniture and barbecues.

In 2016 we completed the tri-annual Reserve Fund Update, which set out our funding requirements for the next three years. The contribution total of just under \$231K was up 4% from 2015. Expenditures from the Reserve Fund were used mainly to complete the Elevator and Hallway Projects. The Reserve Fund increased by a net \$153K over the year.

As announced in December, the 2017 Budget has an increase in monthly fees of 2.0% from \$1,020 to \$1,040 per month (\$1,185 for the commercial unit). Most of the increase in the budget versus 2016 is in the utilities and allowances for unexpected repairs. There were no significant changes in operations.

Alan requested questions from the group be held until after the auditor's report.

7. AUDITOR'S REPORT

Alan introduced the auditor, Jessica Glendinning, from the firm, McGovern, Hurley, Cunningham, LLP.

Jessica paraphrased the auditor's report, advising the group on the process the auditors take each year to audit the building's financials. Jessica confirmed that the audit evidence they obtained was sufficient to support, and appropriate to provide a basis for, their audit opinion confirming that McGovern, Hurley, Cunningham is happy to report the financial statements were presented fairly in all material respects.

Jessica asked if there were any questions from the group. There were none.

Moved to approve the financial statements as presented by Stuart Hobbs, Suite 16C. Seconded by Sal Majeed, 2A. Unanimous. Carried.

8. APPOINTMENT OF THE AUDITOR

Moved to re-appoint the firm of McGovern, Hurley, Cunningham as auditors until the following year by John Laverty, Suite 5B. Seconded by Rishi Agarwal, Suite 3A. Unanimous. Carried.

Question: Gus Tsantsalis, Suite 8A, asked whether we would have increased water and electricity costs now that Rabba has added a Tim Hortons outlet.

Response: Alan replied that they likely have separate metres for their water, electricity and gas use. He will double check that.

Question: Gus Tsantsalis, Suite 8A, asked whether we would be in violation because Rabba often limits access to the entrance ramp with trees in December and flower pots now.

Response: Alan replied that our handicapped entrance is the side green door near the mailboxes, which requires no ramp at all.

Comment: Diane Turner, Suite 2B said that the past, when Rabba displays narrowed or blocked the entrance ramp, the Board always told them to move their display.

Response: Greg agreed that Diane was correct.

9. BUILDING MAINTENANCE REPORT

General Routine Maintenance:

- Semi-annual in-suite HVAC filter change and maintenance of components was completed. The Corporation arranges bulk pricing of this service on behalf of all owners. Owners were reminded that the maintenance, repair and replacement of the in suite HVAC units remain the responsibility of suite owners.
- Garbage chute and compactor had routine repairs and cleaning.
- Fire alarm and systems were tested. The sound levels for speakers were verified and updated as required.
- The annual power washing and cleaning of the P1 and P2 parking levels and the ramp was completed on May 16, 2017.
- Rear parking lot fencing repairs completed in spring 2017 included spot welds and replacement of one minor section due to vehicle damage. Greg negotiated to recover costs from our Snow Plowing provider.
- Kitchen drain stack had routine preventative maintenance performed which involved using an environment-friendly solution to reduce particulate blockages. Because the original product is no longer available, the Board is sourcing a new supplier to continue with this ongoing maintenance.

Dryer Duct Cleaning:

- Completed July 2016 by the Corporation on behalf of suite owners

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- Ongoing maintenance, servicing and replacement of dryer boost fans and ductwork remain the responsibility of each suite owner. The Corporation will continue to arrange for bulk pricing and arranging of routine cleaning and maintenance.
 - **Important:** Any design modifications or renovations to the existing dryer boost fans and ductwork must include the ability for service access to allow for routine cleaning and inspection.

In Suite HVAC Fan Coil units:

- In the spring of 2015 owners were given the option to replace the two in suite fan coil HVAC units. The Corporation facilitated this project and was able to arrange a bulk purchase agreement on behalf of owners, with each owner covering the full cost of the replacement / refurbishment for their individual suite units.
- The Corporation is currently exploring another bulk purchase agreement with our service contractor for the remaining suites in the building who did not opt in previously. Specifics and details of this project will be announced once finalized.

DHW:

- Holding tank:
 - No scheduled work was required in 2016.
 - Bi-annual inspection of liner, valves and replacement of sacrificial anodes – routine maintenance will occur fall 2017 and a replacement to the main drain valve will be planned at that time (a slow leak, requires complete emptying of tank to replace)
- DHW boilers update:
 - “flame ignite error” resulting in system lock-out and boiler shut down continues on sporadic basis and this tends to reset itself in most situations
 - Many attempts to isolate the problem(s) have been undertaken:
 - Cleaned flame sensors
 - Replaced flame sensors
 - Replaced faulty IEW PFA interpreter (controls boiler modulation)
 - Replaced building main gas line supply regulating valve
- Corporation is continuing to work with service suppliers and is undertaking an independent review of the DHW mechanical system (Building Sciences Inc.). Recommendations will be brought forward to the Board.

Hydro Vault:

- Annual storm drain maintenance in hydro vault was completed fall of 2016.
- Annual inspection by Toronto Hydro (TH) in May 2017 identified required maintenance work of concrete walls and slab top covering. This work is in progress.

Question: Larry Konyu, Suite 12A, asked whether anything was going to be done about the wallpaper in the halls that is bubbling up and the lamination of doors coming loose.

Response: Greg replied that they haven’t yet found a supplier capable of doing that.

10. ELECTION OF DIRECTORS

Greg stated that there was one vacancy for the Owner-Occupied Position (3-year term) and two vacancies for general director positions (one 3-year term and one 1-year term).

Greg advised that the following nominations had come forward:

- Howard Craven is running for the Owner-Occupied Position,
- Ron Horton is running for the 3-year term General Director position and
- Greg Geralde is running for the 1-year General Director position.

Greg asked for other nominations from the floor. There were no nominations.

Greg confirmed that Howard Craven, Ron Horton and Greg Geralde were appointed as Directors by acclamation.

11. OTHER BUSINESS

The Chair, Greg Geralde, called for other business. Nothing else was brought forward.

12. ADJOURNMENT

There being no further business, a motion to adjourn was made by John Lavery, Suite 5B. Seconded by Dan Marz, Suite 4A. Unanimous. Carried.

Greg invited everyone to stay for refreshments.

The meeting was adjourned at 8:59 p.m.