

Minutes of Board of Directors Meeting

Monday December 23, 2024

Held via Zoom

In Attendance: Greg Geralde, Howard Craven, Alan Gracan and Dave Jung

Absent: Richard Mortimer and Gordon Wegg

Primary Purpose of Meeting: Approval of 2025 Budget

The Meeting was called to order by Greg Geralde at 6:30 p.m.

1. Approval of Budget

Having received the 2025 Draft Condo Budget (CAM) in advance of the meeting, members of the Board reviewed in detail the following:

- the projected forecast for 2024 (projected because not all invoices are in for 2024 – example utilities which can have a material impact on the final 2024 costs)
- the proposed 2025 budget which would increase residential monthly CAM by \$115 from \$1,300 to \$1,415 per month.

Numerous questions were asked and after a thorough review, all board members (including Richard) agreed the numbers were justified and appropriate in the circumstance.

Moved to Approve the 2025 Proposed Budget as presented. By Greg. Seconded by Howard.
Non-Opposed. Carried

2. Dryer Vent Cleaning

Howard proposed we hire Climanetics Inc. to do laundry exhaust fan and dryer maintenance which includes vacuuming of dryers and snaking related venting.

We were satisfied with Climanetics work when they previously performed the same service for us. In view of the one and only fire we had on May 25, 2023, the Board unanimously agreed that it was prudent to do this work.

The cost is \$60 per unit, for a total of \$3,240, plus HST.

3. Adjournment

The meeting was adjourned at 7:25 p.m.
