Minutes of the Board Meeting Darlington Arms Condominium Corporation 17 July 2003

Held at #703, Darlington Arms

Attendance:Chair:Gerald Rotering, #703Directors:Mark Schaefer, #605; Leonard Krahn, #104; Daorcey Le Bray,
#102; Tania Chan, #303Bonnie Haslen, CDCL/Bayview Real Estate Management

Quorum established. Meeting called to order at 7:20 p.m.

Financial Report for June 2003

Bonnie reviewed key points within our 2002/2003 financial statements for which an audit has been ordered.

- Although we have a shortfall for the month and year to date, this is negligible and expected to be caught up by the current condo fee increase.
- We have cash in bank to continue covering operating expenses, and our Reserve Fund is low by one month's payment, but this is expected to be recovered within an month's time.
- For the year to date, our actual revenue is higher than our budgeted revenue due laundry revenue being higher than expected.
- Expenses are also over budget due to additional lock and key replacement and higher utility costs than budgeted.
- Our condo fees Accounts Receivable that have posed problems in the past are currently resolved or are in resolution. The financials are generally positive and the Board is optimistic about the future.

Old Business - Property Update

Bonnie continued to review her printed Management Report. Items summarised include:

- PDQ Roofing attended to the building and produced a quote to repair/install flashing over the brickwork on the SE and NE corners of the building. This repair is required to stop potential and current water damage to the building envelope/brickwork.
 - Leonard moved, Mark seconded that the quote be accepted and the work be done by the contractor.
- The surface parking lot was cleaned in early July by Outco Inc. Bonnie received positive feedback from all of the Board for the impressive job.
- A new loading zone sign has been ordered that will clearly state the loading zone rules. Please take time to read this sign once it is placed in the zone as loading zone parking restriction will be enforced.
- PCO Orking Services sprayed for ants on the East wall of the building during the past month.
- The garbage chute cleaning will be done on July 22, 2003 by Thuro Services Inc. Notices will be provided to all residents prior to this date to allow for this cleaning.
- Although the Board previously directed Bonnie to pursue the re-skin of the elevator, she brought in a sample of metal skin to show the Board. Bonnie explained that the skin would show less scratch and wear than other types and encouraged the Board to go with the specific metal skin. After some discussion concerning aesthetics, the Board agreed to use the sample and directed Bonnie to go forward as we can afford the re-skin.
- As per direction by the Board at last meeting, a satellite dish removal letter was sent to suite #405. The owners have agreed to remove their dish within the month.
- As per direction by the Board at last meeting, unused basement storage by the Mechanical Room will be offered for a 99 year lease. Notice will be sent to all owners to bid for this lease for a period of one week and the highest bidder will bet usage of the unit for 99 years.

New Business

Gerald brought up a number of topics for discussion with the Board.

• Gerald received a quote for specific brickwork repair required on the roof of the building concerning wear and water damage to East side brickwork. The repair is required to stem further related damage

and reduce potential damage to the interior of the building. <u>Leonard moved</u>, <u>Daorcey seconded</u> that the contractor be hired for this job.

- The same contractor was asked for a quote concerning the resurfacing of balconies in suites #704 and #703 to reduce sever water pooling and subsequent suite damage. The board agreed that this is a perennial issue that must be addressed and directed Gerald to ask the contractor to two balconies and invoice the Corporation over two months.
- The same contractor is willing to give the Board a quote for caulking the building envelope. While this is a job explicitly required by the Reserve Fund study, the Board was concerned about the expense of the quote itself. <u>Leonard moved</u>, <u>Tania seconds</u> that Gerald persue a 50% discount on the quote and obtain the quote which will be expensed from the Reserve Fund.
- The Board received notice from Bayview regarding our continued insurance policy with the Cooperators. There was no increase in our property insurance from the previous year.
- A dog has been associated with suite #504. After some discussion, the Board directed Bonnie to write a letter to #504 to inform the owner that the dog is not allowed to live in the building as per Annual General Meeting resolutions that restrict dogs in the Darlington Arms.
- Water damage in suite #s 303, 403, 503, 601 is still being dealt with by our insurance company. Bonnie expects the damage to be fixed by September 2003.
- Gerald and the Board noted that there is storage space being used on the 8th floor. Since this is a newly restricted area due to recent security upgrades, the Board has directed Bonnie to have the renters vacate the 8th floor storage area to increase rooftop security and safety.

The next meeting will be scheduled for September 2003.

Meeting adjourned at 9:10 p.m.