

**Minutes of the Board Meeting
Darlington Arms Condominium Corporation
16 September 2004**

Held at #703, Darlington Arms Condos

Attendance

Chair: Gerald Rotering, #703
Vice-Chair: Mark Schaefer, #605
Directors: Chris Murray, #405
Daorcey Le Bray, #102
Eric Ross, #301

Quorum established. Meeting called to order at 7:15 p.m. by Gerald

Approval of the Minutes of Meeting held August 19, 2004

Mark **moved**; Daorcey **seconded** that the minutes be approved. **Carried.**

Financial Report:

The Board reviewed and discussed variances in the monthly financials including significant above-budget expenses Interior Repairs, Painting and Decorating and Lock and Key. Interior Repairs included the creation of basement lockers and lobby work, which is a misleading expense as lease revenue for the lockers was placed directly into the Reserve Fund. Painting and Decorating included painting done in the elevator cab and lobby. Lock and Key included the addition of a lock on the east side garbage doors. The Board noted that expenses were slightly more than expected during the past month, but that a healthy Reserve Fund and Cash on Hand offset this. Also noted were accounts receivable from Mr. Magnus from suites 701 and 702.

The Board reviewed and discussed the Corporation's audited financial statements from our chartered accountant. The only concern was Note 5(b) within the statements that suggested the Reserve Fund was under funded. The Board discussed that the auditor was probably not aware that the Reserve Fund follows the calendar year or that some work scheduled within the Reserve Fund Study has already been completed. Daorcey **moved**; Eric **seconded** that the Board adopt the audited statements subject to correction of Note 5(b) to reflect that the Fund is, in fact, "in the black." **Approved.**

The Board discussed the amount of Cash on Hand and its potential uses. Chris **moved**; Mark **seconded** that \$15,000 be directed from Cash on Hand to the Reserve Fund. **Approved.**

Property Update:

The Board read through the written report provided by Property Manager Shantelle Farrell, CRESI. Issues raised from the report follow in Old Business.

Old Business:

The Board discussed the content of the Darlington Arms website noted general requests to Mark to improve the quality of some of the scanned documents, to post Board meeting minutes as soon as possible and to not include any "Board Only" information on the public site.

Gerald noted that the Board has not received a response from the owners of suite #704 regarding water damage suffered by their hardwood floor and the Corporation's subsequent response via official letter.

The Board wants to thank Property Manager Shantelle Farrell for her response to Aadelard Plumbing. The recent letter described the Corporation's concerns with the rooftop exhaust fan installation.

PDQ Roofing completed their repairs of the roof during the last month and Gerald noted the thorough job.

New Business:

The Board reviewed the quote from Oracle for winter snow removal for a base price of \$350/month plus tax plus additional services such as salting, above-ground parking snow removal and snow removal on the parkade ramp. Eric moved; Mark seconded that the quote be approved for the base price, that ramp snow removal be done whenever required, that additional services be done at Oracle's discretion and that Oracle use plant and animal safe salt.

Gerald brought up the issue of the laundry room for the Board's discussion. It appears that only 4-6 units in the building now use the laundry room and the Corporation may soon begin to lose money on the service. After discussion, the Board believes that the laundry room is still an important service and that the issue shall be tabled until next year.

Daorcey asked the Board for their comments on the application of external security bars to his main floor unit windows. The Board directed Daorcey to return with a quote from Daebonn for potential bars.

Adjournment: 8:30 p.m.

The next meeting is the AGM is scheduled for 21 October 2004 at 7:00 p.m. in the Darlington Arms lobby.