

WENTWORTH CONDOMINIUM CORPORATION NO. 171
Minutes of the Board of Directors' Meeting
held on Monday, March 4, 2019 at 4:30 p.m.
In the Party Room, 67 Caroline Street South, Hamilton, ON

PRESENT Sharon Cole
Vincenza Travale
Rob Byl
Brenda Ginn (via Skype)
Anna DiMarcantonio (4:50 p.m.)

Paul Casuccio, Property Manager, of PMC York Properties Inc.
Margot Casuccio, Recording Secretary, of PMC York Properties Inc.
Justin Casuccio, Assistant, of PMC York Properties Inc.

CALL TO ORDER The meeting was called to order at 4:45 p.m.

APPROVAL OF MINUTES

The minutes of the board meeting held January 8, 2019 were approved on a motion by Brenda Ginn, seconded by Rob Byl and carried with all in favour, the minutes were approved as presented.

The minutes of the special board meeting held January 30, 2019 were approved on a motion by Brenda Ginn, seconded by Sharon Cole and carried with all in favour, the minutes were approved as presented.

The minutes of the General Meeting of Unit Owners held February 26, 2019 had been previously circulated to the board members. On a motion by Vincenza Travale, seconded by Rob Byl and carried with all in favour, the minutes were approved as presented.

APPROVAL OF FINANCIAL STATEMENTS

The financial statements for the months of December 2018 and January 2019 were approved as prepared by PMC York Properties Inc., on a motion by Anna DiMarcantonio, seconded by Brenda Ginn and carried with all in favour.

There is a final time & material bill still to be received from A-Con Construction, which needs to be factored into the December 2018 balances. This will be reflected in the auditor's adjustments for the 12/31/2018 financial statements.

Reserve Investments: The corporation has invested \$200,000 with CIBC Wood Gundy, pursuant to the instructions given to the property manager by the board of directors. \$100,000.00 was invested for nine months @ 2.37% and another \$100,000.00 was invested for twelve months @ 2.67%.

POOL / SPA / SOLARIUM SUGGESTIONS FROM U/O's

Five suggestions had been received from unit owners which the board took under advisement. The property manager will look into the costs of a commercial grade sauna.

Anna DiMarcantonio inquired if the corporation's insurance premiums might be lowered, due to the removal of the pool/spa amenities.

EXERCISE ROOM

The property manager will look into hiring a consultant to help design the existing area(s) and provide suggestions for the gym upgrades. Pricing for this will be brought to the board for the next meeting. The board was in favour and directed the property manager to seek the professional advice of a design consultant.

DISCUSSION PURSUANT TO SPECIAL MEETING (BORROWING BY-LAW)

In light of the fact that the borrowing by-law did not pass at the recent special meeting of unit owners, the board discussed the need for a special assessment in order to pay for the EIFS over-cladding system, the re-caulking of the east side of the building, and the water-proofing of the ribbed surface of the building.

On a motion by Sharon Cole, seconded by Anna DiMarcantonio, and carried unanimously in favour, the board authorized the levy of a special assessment in the total amount of \$1,000,000.00, to be allocated to each unit owner on a proportionate share basis, in accordance with Schedule A of the Declaration.

The timing of the special assessment was set with due dates as follows:

May 1, 2019 – 50%

June 1, 2019 - 25%

July 1, 2019 - 25%.

Other options for how the corporation could build up the Reserve Fund enough to cover the cost of the window program that is scheduled to start in the year 2029, were discussed. It was agreed that more information needs to be given to the unit owners, however it was also agreed that the first step right now is to get the EIFS system project completed.

Payment for the windows, and options for saving the money for 5-10 years in the future, will be re-evaluated and a meeting of unit owners that will be set for the Fall of 2019.

EXTERIOR BUILDING OVER-CLADDING

On a motion by Anna DiMarcantonio, seconded by Rob Byl and carried with all in favour, the board approved and accepted the quote from Maresco Limited in the amount of \$720,230.00 + HST.

On a motion by Sharon Cole, seconded by Vincenza Travale and carried with all in favour, the board approved the proposal from Edison Engineers Inc. to provide professional services including drawing up the contract, overseeing the project, and providing written reports along the way, as quoted, \$61,500 plus HST.

A CCDC contract between the corporation and Maresco Limited will be drawn up by Edison and will be signed by the board when it has been prepared.

RESERVE FUND STUDY UPDATE

The board approved the Reserve Fund Study update, as prepared by First Condo Group, (Option 3, REV 4), on a motion by Vincenza Travale, seconded by Brenda Ginn and carried with all in favour. Paul Casuccio will convey this decision to Kevin Green, and have him prepare the required summary forms to be circulated to all unit owners.

GAS CONTRACT

Paul Casuccio noted that the building's gas consumption is not high enough to qualify for a gas contract, however it may be possible to join up with another corporation managed by PMC York Properties in entering a contract. The property manager will keep the board informed in the next few months.

WATER LEAK IN P1 ELECTRICAL ROOM

A recent leak occurred, with water entering into the P1 electrical room and streaming down one wall. The leak emanated from underneath the superintendent's kitchen window.

Edison has provided a report with recommendations and options on how best to deal with this issue.

The board agreed to have an interior crack injection done, at an estimated cost of approximately \$3,000.00-\$4,000.00, inclusive of engineering fees (\$950.00 + HST). So moved by Brenda Ginn, seconded by Rob Byl and carried with all in favour. This will be expensed from the Reserve Fund.

CONCRETE CRACK / P2 CEILING LEAKS

Water has leaked down from the P1 garage floor into the P2 level of the underground garage. Spot numbers 23 and 24 have been affected with corrosive water dripping down on to the vehicles parked in these spots.

Edison has confirmed that this is not a structural concern and has provided recommendations as to how this should be rectified, and has suggested that the crack could be routed, sealed with polyurethane sealant, and painted. The property manager will follow up on this.

DUCT CLEANING

The owners of Unit 19A have asked about cleaning of the building's heating ducts and was informed that the cost to a building-wide duct cleaning would be approximately \$10,000.00. The property manager noted that since the heating/air conditioning units are

the responsibility of each unit owner, the ducts that should be addressed, if any, are the dryer ducts. The board was in favour of having the property manager obtain a building-wide price to clean out all drier ducts, and report back at a future meeting.

RENOVATION NOISE

A suggestion had been received from a unit owner that when owners are having construction work done in their units, they should post a notice in the mail-room to inform other residents in advance of the work beginning.

The board discussed this, and found it to be unenforceable, however it could be suggested to unit owners in a newsletter that this could be done as a courtesy to their neighbours. The newsletter could also reiterate the allowable hours for construction noise, according to the corporation's rules.

The property management company will draft up a form that could be filled out and displayed in the mail room.

UNIT 6C – REQUEST FOR FRENCH DOORS

The owner of Unit 6C has submitted a request for permission to convert his sliding glass balcony doors to French doors. This would change the aesthetic appearance of the exterior of the building, and the unit owner does not “own” the window/door system. These elements are part of the corporation's common elements, and therefore it would not be advisable. The request was denied.

ANNUAL GENERAL MEETING DATE

The annual general meeting was tentatively set for either Wednesday, May 29th or Thursday, May 30th, depending on the availability of the auditor (29th first option). Registration will be at 6:30, and meeting at 7:00 p.m.

The board position currently held by Sharon Cole will be expiring at this year's AGM.

NEXT MEETING

The next board of directors' meeting was scheduled for Monday, April 29, 2019, to be held at 4:30 p.m. in the Party Room.

ADJOURNMENT

There being no further business, the meeting was adjourned at 7:05 p.m. on a motion by Rob Byl, seconded by Anna DiMarcantonio.

Accepted by the Board of Directors: _____
Signature