



FAIRVIEW HEIGHTS CONDOMINIUM PHASE IV
94 DAUPHIN ROAD . DOLLARD DES ORMEAUX, QUEBEC H9G 1W3

Minutes of the Annual General Meeting of the Syndicate of Co-owners of Fairview Heights Condominium Phase 4, convened on **Saturday, February 5, 2011, 11:00 a.m. at the Chalet, Lake Road Park, Dollard des Ormeaux**. A listing of those in attendance in person and by Proxy is on file with the Syndicate. Quorum was reached as 61.28% of co-owners were present or represented,

Aaron Frost, President, called the meeting to order and thanked all those present for attending.

On a motion by Ruth Orenstein, seconded by Pierrette Laporte the minutes of the previous meeting of November 6, 2010, which had been distributed in advance with the Notice of Meeting, were accepted as read

Aaron Frost invited Judith Leichter to present the Report of the Treasurer.

Judith noted that a Review Engagement of the finances of the condominium was conducted by Chartered Accountant, Roland Paquin at the end of the fiscal year ended October 31, 2010.

She highlighted the following points:

On the Balance Sheet, year-end assets were recorded as \$120,368 a slight increase over \$114,646 from last year.

The Reserve Fund stood at just over \$105,000 at year end. Since that time, \$100,000 has been invested in GIC's which will mature in stages over the next 2 years to allow for some liquidity. At the present time, approximately \$12,000 remains fully liquid in a low interest savings account.

The year-end accounts receivable balance consists of a number of co-owner receivables who continue to pay by cheque and are either not paid on time, or were in hand at fiscal year end, but not deposited. It was noted that 82% of co-owners now pay by preauthorized payment.

Year end accounts payable and accruals consisted of a number of invoices pending, such as tree maintenance. These balances have now been paid.

The Statement of Operations and Fund Balances shows a year-end surplus of approx \$8,770 resulting from the fact that we did not complete all our projects by year end. This mainly represents the garage post maintenance project, which is now completed.

Judith did not review the Statements of Expenditures in detail as most of the variances had already been explained at the year end budget presentation in November.

Judith called for questions, and in response to questions from co-owners the following points are noted:

1. It was recommended that a broken down major expense schedule be included in future Financial Statements;

2. It was noted that the expense for snow removal contract varies from the previous year. This is due to the fact that the cost for salt and abrasives has been incorporated into the same expense line for this year. The actual costs have not changed.

Judith then moved to adopt the Financial Statements for the fiscal year ended October 31, 2010 as presented. The motion was seconded by Cathy Strain, and unanimously approved.

Judith then explained to co-owners that the Administration had received a communication from Alan Turner of 142 Dauphin recommending that the contract rate paid to Hyat for the maintenance and administration of the condominium be increased for the following budget year. Given that no increase in the contract has been made in almost 10 years, the Administration recommends that an increase of 10% be applied. This will result in an increase of \$3,500 annually. Judith called for a show of hands to approve this increase for the 2011-12 fiscal year. The increase was unanimously approved.

The floor was opened to questions from co-owners. The following were noted:

1. Co-owners were reminded of City of DDO garbage regulations. Unfortunately some co-owners ignore those regulations resulting in garbage being left behind in garbage spots, which is unsightly and unsanitary. The Administration will look at alternative solutions to resolve this challenging issue.
2. Special thanks were extended to Linda Favre of 100 Dauphin for her intervention to address the issue of stray cats in the condominium. Through her efforts non-profit organization, Steri-Animal, assisted in the rounding up of 7 stray cats which were then neutered. The condominium was charged a reduced rate for the service. As the City of DDO, nor any other organization, will trap and dispose of stray and feral cats, this is the most effective way to deal with this issue.
3. A recommendation was made to hold an additional meeting of co-owners in the Spring to provide information about work in progress. It was agreed that an additional meeting will be added to the schedule in April/May on a trial basis. This will be an information only meeting to present the decisions of the Administration.
4. There was a lengthy discussion on the subject of icicles and ice dams on roofs. It was noted that these are caused by many factors including fluctuating temperatures, shortage of insulation, lack of air flow in the roof, transfer of heat from inside the home, etc. It was pointed out that the proposed project to replace soffits in the condominium is designed to, in part, address this issue. It was agreed that West Island Roofing will be invited to the Spring Information Meeting to talk to co-owners about this problem, and that a quote will be obtained for co-owners, based on interest, to increase insulation in the roof.
5. Maintenance of the garage was also discussed at length. These issues include: 1. Painting or covering of the exterior garage walls for aesthetic purposes; 2. Ongoing maintenance of garage posts to avoid periodic major repairs; 3. Maintenance of the garage emergency doors. It was agreed that these items will be reviewed with our Engineer and alternative solutions explored.
6. Concern was expressed over the accumulation of snow on the decks. It was agreed to consult with the Engineer to understand exactly what constitutes 'too much snow'; as well as alternatives and costs to remove and dump the snow when that threshold is reached.
7. A question arose concerning allocation of additional parking spaces. It was pointed out that there are currently 6 individuals on the waiting list. Co-owners wishing to add their name to the list must

do so in writing to the Administration. It was noted, however, that these spaces rarely turn over, unless a co-owner leaves the condominium, and the wait time for a space can therefore be quite long.

Aaron Frost announced to co-owners that Catherine MacDonald will be leaving the condo this spring to relocate to Ontario. He expressed his thanks, on behalf of the Administration, and the condominium as a whole, for her lengthy and dedicated service, and presented her with a token of appreciation.

Helen Pearmain, Vice-President, in turn thanked Aaron Frost for his work as President, as he has chosen not to run for a seat on the Administration this year.

At the November meeting, co-owners approved an Amendment to the Declaration of Co-Ownership to reduce the number of Officers/Administrators from five to three. Therefore, the following nominations have been received:

President: Helen Pearmain
Treasurer: Judith Leichter
Secretary: Lisa Morenstein-Vincent
Carmen Losada

There being no additional nominations from the floor, the positions of President and Treasurer were filled by Helen Pearmain and Judith Leichter by acclamation.

After short presentations by the two candidates for the position of Secretary, ballots were completed by co-owners and votes were counted by Alain Bernier, Leonard Keyes and Pierrette Laporte. Carmen Losada was declared winner, and will serve as Secretary for the coming term.

There being no other business, on a motion by Ruth Orenstein, seconded by Edna Graham, the meeting was adjourned at 12:00 noon.

February 6, 2011