



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

**Minutes of the Annual Budget Meeting of the Syndicate of Co-Owners of Fairview Heights Condominium Phase 4**, convened on **Saturday, November 5, 2016 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 **75.27%** of co-owners were present or represented. 89 homes.

Helen Pearmain, President, called the meeting to order and thanked all those present for attending.

On a motion by Pierrette Laporte, seconded by Cynthia Burke Gaffney, the Minutes of the previous meeting of February 6, 2016, which had been made available to co-owners online, were accepted as read.

Helen Pearmain invited Aaron Frost to present the budget for the upcoming fiscal year.

Aaron drew attention to the budget and notes which had been distributed with the meeting package, Aaron made note of that new handouts given during the meeting now included ALL expenses for 2015-2016 mentioning that the data was not up to date when budget package was distributed. He then continued with explaining that we were combining some of the categories in the budget. Example of trees now being their own category since the expenses for this work is growing, this was done so that it was more specific as to what we were spending on tree work and therefore be able to budget this work more efficiently. Another example would be snow work, it is a category on its own. It was also reminded to the coowners that we had changed the heating system from oil to propane which is showing to be a huge savings. He then proceeded in mentioning that we went without withdrawing the extra \$20,000 this past fiscal year, however we are foreseeing using it this one. Aaron continued by stating that we approximately \$140,000 in our reserve fund and that some of the funds were transferred to our account with manual life due to their higher yield. This brought the question from Judith Lechter if we had bought any GICs, the answer was no we hadn't. The owners were informed of the major update of the alarm system in the garage.,

Coowner Brian Gordon was amazed as to how ion budget we were. Helen and Aaron explained that we spend what we budgeted for. He also expressed his concern about the cracks in the deck near his property that it was aesthetically pretty and offered to repair it himself. We explained that we couldn't do any cosmetic repairs of the deck until this underlying problem underneath was addressed.

There were no questions concerning the prior year's expenditures. On a motion by Judith Leichter, seconded by Lise Deserres, the budget was approved.

A motion was presented by Aaron to continue taking out \$20,000 from the reserve, this was seconded by Loretta Hearn.



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Coowner Judith asks about the taxes that we were paying for Phase III hut at the pool. We will no longer be paying this property tax. This paperwork was filed with the city and is taken care of. Another one of her concerns is coowners renting out a room of their condo on Air B&B. In our condo act, there is clause that as a condo we cannot rent out a single room in the condo. Aaron mentioned that he would speak to Larry our insurance agent regarding this concern.

There being no further discussion on the budget, Aaron reported that the Budget was therefore adopted as presented.

Helen asks if there is any new business.

There being no other business, on a motion by Pierrette Laporte, seconded by Loretta Hearn, the meeting was adjourned at 11:40 am.

Recorded: Jessica Sterner  
November 5, 2016