



**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, October 31, 2015 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 **89.88%** of co-owners were present or represented.

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

On a motion by Lise Deserres, seconded by Marie Deserres, the Minutes of the previous meeting of February 7, 2015, 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 2014-2015 mentioning that the data was not up to date when budget package was distributed. He then proceeded in the highlights of the projects that were completed in 2015. Sealed deck for \$1,666, completed steel post replacement for \$17,850, Window sills were done for \$14,475, Roofs and mansards were done for \$33,000 and the resetting of two retaining walls completed for \$7,400. The largest project of the year was the replacement of the heating system in the 2 garages, which was done for \$51,600. This project consisted of changing the system from oil to propane, which included removing oil tanks and replacing with propane, and replacing fans. This new heating system is cleaner and more cost efficient. Also in the projects of the year drains were done for \$19,500, steel supports for \$2,600 and trees for \$4500. A formal accounting of the year's finances will be presented at the February Annual General Meeting.

Barbara Cox had some questions regarding discrepancies on the amount in the budget which were clearly explained by our treasurer, Aaron Frost.

Aaron also mentioned the result of the outstanding court case by a previous co-owner. The ruling found us responsible for only approximately \$700 opposed to the \$7000 we budgeted for that the co-owner was claiming.

There were no questions concerning the prior year's expenditures. On a motion by Chantal Latour, seconded by Laura Van Norman, the budget was approved.

In reviewing the 2015-16 proposed budget, Aaron highlighted the fact that in order to complete all the projects proposed, a \$20,000 transfer of funds from the Reserve to the General Fund is required as well as an increase to condo fees. It was mentioned that condo fees have not been raised in 7-8 years and that it is necessary in order to do preventative work and ensure the upkeep of the condominium. It was noted that the Reserve Fund balance is currently, approximately \$ 111,000.

Proposed major repairs projects for the coming year include roofing and mansards, complete window sills, aluminum around the windows, uni-stone, door sills, stoops and trees.



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

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

There was a brief discussion regarding the increase in condo fees and that Mr. Alan Turner wanted to make it heard that was for the 15% increase opposed to the 10% increase in expressing that he felt it was better for the condo in the long run. It was then explained that we went with the majority who voted and that many co-owners are on a fixed income and a 15% increase may have been more difficult for them. This matter will be reassessed in the future.

Susan Sofer raised concern about the appearance of the decks and was concerned about ice in the winter on the decks as well. Wondering if we would have alternate solution to just salt.

Judith raised concern regarding the reserve fund and what measures we were taking in case the law regarding this subject changes.

Helen asks if there is any new business.

There being no other business, on a motion by Laura Van Norman, seconded by Barbara Cox, the meeting was adjourned at 11:40 am.

Recorded: Jessica Sterner
October 31, 2015.