

**THE PEAKS
CONDOMINIUM CORPORATION NO. 072 8880**

BOARD MEETING MINUTES

PLACE: Amenities Room 136 A

DATE: Thursday, December 5, 2013

TIME: 6:30 p.m.

- 1) **QUORUM:**
- | | |
|----------------------|---------------------------|
| President - | Craig Squires (607 D) AWR |
| X Vice President – | Brent Chopping (516 D) |
| X Treasurer - | David Diebel (615 A) |
| X Secretary - | Thomas Zuk (209 B) |
| X Privacy Officer - | Dhrub Prasad (416 C) |
| X Member- at-Large - | Chuck Smith (513 A) |
| X Member-at-Large - | Vilia Tosio (105 A) |

X Helena R. Smith, ACCI for Mayfield Management Group Ltd.

X Edith O’Flaherty for Mayfield Management Group Ltd.

- 2) **MOTION:** TO ELECT HELENA SMITH CHAIR OF THIS MEETING.
CHUCK SMITH/BRENT CHOPPING

CARRIED.

MEETING CALLED TO ORDER BY CHAIR Helena Smith at 6:36 p.m.

- 3) **GUESTS AND DELEGATIONS.** None.

- 4) **MOTION:** TO APPROVE **AGENDA:**
Chuck Smith/Brent Chopping

CARRIED.

- 5) **MOTION:** TO APPROVE **MINUTES** OF PREVIOUS MEETING – NOVEMBER 7, 2013
Brent Chopping/Chuck Smith

CARRIED.

- 6) **OLD BUSINESS ARISING FROM LAST MINUTES:**

- a) Site Manager’s Report – Presented and reviewed.
- b) Centron Progress – Centron has fulfilled its’ contract to the satisfaction of the Board.
The Board sent a letter to all Owners to update them that this work has been completed.
- c) Committee Reports – no reports were presented.
- d) Insurance Claim Re: Legal Unit 768 – Only a few pieces of baseboard need to be installed, this will be completed next week.

- e) Rental Pool Update – Tabled.
- f) Building Posters – The Board has approved that Vilia Tosio will look after the posters that will be put in the elevators.
MOTION: To approve Vilia Tosio to complete all framing and installation of posters in all elevators.
 Chuck Smith/David Diebel **CARRIED.**
- g) Dryer Vent Cleaning – The maintenance supervisor will clean a few dryer vents from the outside to ascertain how much fluff comes out of them.
- h) Wade Engineering Protocols – The units that required their window frames re-installed for the winter were divided into 3 groups. 2 groups have been completed.
- i) Insurance/Refund of Premium/New Certificate of Insurance – The refund of premium for the over insuring of the property was \$820. The new Certificate of Insurance was provided to the Board, Owners will receive theirs in their AGM package.
- j) RFS/5 yr Plan – Now that the Centron contract has been completed, MMG will provide the Board with the 5 yr plan as per the Reserve Fund Study.
- k) Fire in Legal Unit 284 – The restoration work has been completed and MMG will send all invoices to the Owner and request reimbursement from their insurance company.
- l) Policies – Two new policies were submitted to the Board for approval.
1. Construction noise times – this new policy limits construction noise from 8 a.m. to 8 p.m. seven days a week.
MOTION: To approve the construction noise policy as presented.
 Vilia Tosio/Dhrub Prasad **CARRIED.**
2. Tandem Parking & Storage – this new policy deals with parking 2 vehicles in tandem and non-tandem stalls and long term storage of vehicles.
MOTION: To approve, with amendments, the tandem parking and storage policy.
 Chuck Smith/Brent Chopping **CARRIED.**
- m) Fire Inspections – Levitt Safety is proceeding with the annual inspections of the fire systems. The in suite inspections will be completed in early January.
- n) Parkade Door Maintenance – The parkade doors are now on a quarterly maintenance program. Previous complaints of the door(s) making too much noise were remedied with the changing of belts.

7) FINANCIALS/INVESTMENTS/ARREARS

As of November 30, 2013, the Operating account was \$244,768.29, the Reserve fund was \$1,149,566.05, A/R was \$23,932.14 and A/P was \$105,315.02.

MOTION: TO APPROVE FINANCIALS AS PRESENTED: November 2013

Brent Chopping/Chuck Smith

CARRIED.

Units that are in arrears:

MOTION: The Board resolves that each unit listed below shall have a caveat filed for unpaid Condominium fees and that interest should be charged on unpaid fees at the rate of 18% per annum. Legal proceedings to enforce the caveat including foreclosure and selling of these units are authorized. The legal units are; 17, 62, 275, 336 & 692.

David Diebel/Dhrub Prasad

CARRIED.

The Board has investigated where to invest the Reserve Fund monies. As ATB is the bank where The Peaks accounts are, and as GIC's are the best investments to comply with the Condominium Property Act of Alberta and Regulations, the investments have been approved as follows:

MOTION: To approve the investment of Reserve Fund monies, leaving an approximate balance of \$300,000, as follows:

\$200,000 in a 1 year GIC @ 1.60% interest
\$150,000 in an 18 month GIC @ 1.65% interest
\$150,000 in a 2 year GIC @ 1.8% interest
\$200,000 in a 3 year GIC @ 2.05% interest

All rates are non-redeemable.

David Diebel/Dhrub Prasad

CARRIED.

- 8) CORRESPONDENCE: SENT – Legal unit 738, newsletters, parkade repairs completion letter
RECEIVED – Legal unit 288, purchasing common property, questions about parkade repairs letter.

9) NEW BUSINESS:

- a) Hot Water Tank for A – A new hot water tank is required for A building. The Board suggested buying 2 tanks to have a spare on hand. As a crane is required to hoist tanks into the mechanical rooms of all buildings, the Board chose to approve the purchase of 1 tank only. HVAC provided the best cost of the other companies that submitted costs.
MOTION: To approve the purchase and installation of one (1) new hot water tank for A building for an approximate cost of \$12,403 + GST. This is a Reserve Fund expense.
Brent Chopping/David Diebel **CARRIED.**

- b) Other – 1. Christmas Party – The adults wine & cheese will be held in the Amenities room, December 19 between 7 & 9 p.m.

2. Board Member Resignation – Brent Chopping tendered his resignation from the Board.

3. AGM Date – The AGM has tentatively been scheduled for Thursday, March 6, 2014 at the Holy Trinity High School - same place as last year.

4. Moss for artificial trees – MMG will send bales of moss for the bases of the artificial trees.

10) NEXT MEETING DATE: THERE WILL BE NO MEETING IN JANUARY. THE NEXT MEETING IS THURSDAY, FEBRUARY 6, 2014 @ 6:30. MMG WILL BE THERE IN PERSON.

11) **MOTION:** TO ADJOURN: BRENT CHOPPING

CARRIED.

MEETING ADJOURNED BY CHAIR AT 8:05 p.m.