

**METROPOLITAN TORONTO CONDOMINIUM CORPORATION NO. 690**

**Minutes of the Annual General Meeting  
June 25, 2018**

The 31st Annual General Meeting of the Owners of Metropolitan Toronto Condominium Corporation No. 690 was held on June 25, 2018, at the Fleck Dance Theatre Lobby, 207 Queen's Quay West, 3rd Floor, Toronto, Ontario.

**1. OPENING OF MEETING**

The President of the Corporation, Rares Pateneau, presided as Chair and called the meeting to order at 7:06 p.m. He welcomed the Owners and introduced the Directors and guests at the head table.

<b>Directors:</b>	Rares Pateanu	President
	Roger Gibb	Director
	Dorothy McComb	Director
	Ingrid Rinaldi	Director

and by invitation,

Tom Little	Auditor, Gilmore and Company LLP, Chartered Accountants
Deborah Shaver	Property Manager, DJS Management Inc.
Sally Plumb	Recording Secretary, Broadmoor Meeting Services

<b>Regrets:</b>	Patricia Watt	Director
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**2. NOTICE OF MEETING**

The Chair advised that the Notice of Meeting, the minutes of the previous Annual General Meeting, and the Auditor's Report had been delivered or mailed to all members of the Corporation. A signed affidavit had been filed with the Corporation's Secretary as Proof of Service of Notice of the Meeting in accordance with the requirements of the *Condominium Act* and was available for inspection. The Chair then directed the Secretary to annex the Proof of Service and the Notice of Meeting to the minutes of the meeting.

**3. APPOINTMENT OF SCRUTINEERS**

On a **motion** by Mr. Burton (908), **seconded** by Mr. Joyner (904), **it was resolved** to appoint Blythe Gibb as Scrutineer for the meeting. **The motion was carried**

The Scrutineer reported that 30 units were represented in person and nine by proxy for a total of 39, exceeding quorum requirements of 18 units. The Chair directed that the Scrutineer's Report be adopted. The Chair declared that with the Proof of Notice calling the meeting having been served, together with the confirmation

of quorum, the Annual General Meeting of the Owners of Metropolitan Toronto Condominium Corporation No. 690 was properly constituted for the transaction of business as set out in the notice.

#### **4. APPROVAL OF MINUTES, ANNUAL GENERAL MEETING, JUNE 26, 2017**

The minutes of the Annual General Meeting held June 26, 2017 had been delivered or mailed to all Owners for review prior to the meeting. The Chair asked if there were any errors or omissions and hearing none, called for a motion to approve the minutes, as circulated.

On a **motion** by Mr. Owen (1205), **seconded** by Mr. Burton (908), **it was resolved** to dispense with the reading of the minutes of the 2017 Annual General Meeting and approve them as circulated.

**The motion was carried**

#### **5. FINANCIAL STATEMENTS - DECEMBER 31, 2017**

##### **a) Presentation/Approval of Audited Financial Statements**

The Chair called upon the Auditor, Mr. Tom Little of Gilmore and Company LLP, to present the audited financial statements for the fiscal year ended December 31, 2017.

Mr. Little referred to the Independent Auditor's Report and advised that the Auditor reports to the Owners. The Property Manager was responsible for the content of the financial statements and the Auditor checks to ensure accuracy. It was the Auditor's opinion that the financial statements present fairly the financial position of the Corporation at year-end and a clean audit opinion had been given.

Mr. Little presented the following highlights from the financial statements:

The Corporation's main assets are cash and cash investments, held in the Operating Fund (\$167,426) and the Reserve Fund (\$855,310). Total assets as at fiscal year-end were \$1,052,652. Total liabilities for the Corporation were \$108,499 comprised of accounts payable and accrued liabilities which did not require payment until after the year-end. The deduction of liabilities from assets resulted in a net asset position of \$944,153 - an increase of \$87,796 year-over-year.

The Reserve Fund at 2017 year-end totalled \$863,675 vs \$765,645 in 2016. Due to an Operating surplus, the Corporation was in a position to transfer \$40,000 from the Operating Fund into the Reserve Fund.

The biggest Reserve Fund expense was \$255,283 for elevator modernization and most of the work has been completed. Five other expenses in the \$30,000 range were normal, planned for expenses such as HVAC replacements, electrical, foundation and waterproofing, plumbing repairs, and balcony repairs.

The Statement of Operating Fund Revenue and Expenses for the year ended December 31, 2017 showed an Operating Fund surplus of \$29,766. The Operating Fund at the beginning of the year totalled \$90,712 and after the transfer of \$40,000 to the Reserve Fund, the year-end Operating Fund totalled \$80,478 which coincided with the projected budget.

Administrative and Contract Services both came in slightly under budget. The biggest difference between budgeted and actual figures in these categories was Shared Facilities which was \$69,419 vs. the budgeted amount of \$94,000. The Auditor also noted a saving in elevator expenses due to switching the vendor and the fact that one elevator did not require maintenance.

The Schedule of Operating Fund Expenses is comprised of two categories: Repairs and Maintenance and Utilities. While Utilities was within \$200,000 of projections, actual repairs and maintenance expense exceeded budget projections (actual \$162,211 vs budgeted \$112,100). The Auditor noted that repairs and maintenance is the hardest category for which to budget. If a window needs replacement or repairs are required to the HVAC equipment, it must be done. Budgets are ultimately estimates.

When reviewing the Notes to the Financial Statements, the Auditor noted that the Reserve Fund Study dated January 13, 2014 had projected a Reserve Fund of \$905,490 while the actual ending balance is \$863,675. A Reserve Fund Study must be completed every 3 years and a new study by RDH Building Science Inc. dated November 27, 2017 has been obtained by the Board for implementation in the 2018 fiscal year.

Having completed his review of the Financial Statements, the Auditor called for questions.

Ms. Owen (1205) asked for clarification about parking expenses. The Auditor indicated that the Corporation pays the parking expenses for various contractors working on the building. The Corporation used to get a discount from Crossbridge but the discount is no longer provided and regular fees now apply.

Ms. Bruns (1010) questioned a number of variances where actual expenses were higher than projected expenses, e.g. general building repairs and maintenance, HVAC, landscaping, and windows. The Auditor noted that budgets are just estimates. Repairs and maintenance expenses are particularly hard to budget for as there are always unexpected repairs which must be dealt with in a timely manner. He also noted that the Corporation had many expense categories which were under budget, e.g. administration expenses and contract services.

There being no further questions, the Chair called for a motion to accept the audited statements.

On a **motion** by Mr. Ramchandani (1216), **seconded** by Mr. Burton (908), **it was resolved** to approve the audited financial statements for the fiscal year ended December 31, 2017. **The motion was carried**

#### **b) Appointment of Auditor**

The Board recommended the re-appointment of Gilmore and Company as the Corporation's Auditor.

On a **motion** by Mr. Pateanu (916), **seconded** by Ms. Burton (908), **it was resolved** to appoint the firm of Gilmore and Company LLP, Chartered Accountants, as Auditor of the corporation to hold office until the next Annual General Meeting of the unit Owners at a remuneration to be fixed and authorized by the Board of Directors. **The motion was carried**

There being no further questions of the Auditor, Mr. Little retired from the meeting at this time, (7:25 p.m.).

## **6. ELECTION OF DIRECTORS**

The Chair advised that the terms for Dorothy McComb and Roger Gibb had come to an end and both had decided to stand for re-election to the Board.

As provided by the *Condominium Act*, the Board had constituted a Nominating Committee consisting of three Directors. As no other nominations or expression of interest were received by the Nominating Committee, the Secretary was directed to cast a single vote for the candidates proposed by the Nominating Committee of the Board and Dorothy McComb and Roger Gibb were re-elected by acclamation.

## **7. PRESIDENT'S COMMENTS**

The President, Mr. Pateanu, congratulated both Dorothy McComb and Roger Gibb on their re-election to the Board and then proceeded to provide updates on several topics.

### **Repainting the Building's Metal Envelope**

The estimated cost to repaint the building envelope is approximately \$690,000. The plan is to maintain the same colour but to avoid the "chalking" symptom, currently being experienced, by using new paint technology. Work on this project will not start until 2019 and the Board will communicate further details as information becomes available.

### **Refurbishment of the Front Entrance**

A committee comprised of Roger Gibb, Debbie Shaver, and Mr. Pateanu has been formed to oversee this project. It is estimated the cost to repair the sidewalk, landing, planters, entrance wall and sign, canopy, driveway, etc. will be approximately \$400,000. This is a planned expense in the Reserve Fund Study. IBI Group, a company with extensive experience in design and construction of outdoor facilities has been contracted for the project. Several companies had been approached for design proposals, but IBI Group was the only company to present a bid for the design work. They will produce two designs for the consideration of the committee and ultimately the Owners. The committee members would like to add two to three Owners to this committee. Volunteers would meet with other committee members and the service provider, review options, and make recommendations to the Board. The Chair requested that volunteers contact Debbie Shaver, if they wished to participate.

### **Lobby Refresh**

A few areas in the lobby are showing wear and tear. The Reserve Fund Study scheduled \$26,000 for updates to furniture and painting. If required, the Board is willing to consider additional funds from the Operating surplus for the project. A committee comprised of Ingrid Rinaldi, Dorothy McComb, and Debbie Shaver was formed to manage this project and they would like to add 2-3 Owners to the committee. Volunteers will review design proposals for the project. Alba Garner, a designer used by the Corporation previously, has been selected to assure consistency between the aesthetics of the corridors and the lobby. The Chair requested that volunteers contact Debbie Shaver, if they wished to participate.

### **Brookfield**

Mr. Pateanu and Ms. Shaver continue to meet on a quarterly basis with Brookfield Management and the relationship between Brookfield and the Corporation continues to improve.

### **Waterfall Wall**

Due to complications and costs associated with the former waterfall wall project, the Board has decided to stop pursuing this project.

### **Sign**

The Board is finalizing plans to enhance the sign for 211 Queens Quay, located at the start of the driveway, to significantly increase visibility from the road and assist people finding the address.

The Chair expressed thanks to his fellow Board members and Debbie Shaver for their excellent work this year. He invited Owners to use the website to stay current and noted that more and more information would be shared through the website. For Owners who have not yet logged onto the website, they can go to [www.211queensquaywest.ca](http://www.211queensquaywest.ca), scroll down to the bottom of the page, and click the email link to request their login credentials.

## **8. OTHER BUSINESS / QUESTION PERIOD**

Mr. Pateanu opened the floor to general questions

Ms Kavangh (1209, 1210, 1211) asked for clarification about the new projects and the extent of the lobby refurbishment. The Chair clarified that the painting was to the green envelope of the building. The lobby is expected to be good for another 10 years before a major upgrade is required; however there are definite signs of wear on the furniture and paint. The project is a refreshment of what is already there, not a major renovation. This is also evidenced by the budget of approximately \$26,000 vs the \$400,000 that was spent when the lobby was last fully renovated. In terms of the refurbishment of the exterior front entrance, there are cracks in the driveway, planters, and stairs. The green marble has fallen off in places. These are all expected repairs identified in the Reserve Fund Study.

Ms. Burton (908) asked about the order of projects as it made sense not to have them overlapping. The Chair indicated they are still in the proposal stage, so nothing had been scheduled at present. The Board will keep concerns about scheduling in mind and Owners will be advised once information is available.

Mr. Burton (908) asked if the Board had viewed any projects where the proposed new cladding for the exterior of the building had been used. The Chair indicated that at this stage they had not. However, the project is not scheduled until 2019 and they will be sure to do their due diligence before-hand.

Ms. Brown (1003) asked for an update on the Fitness Club. Last year, there had been discussion about trying to negotiate a discount for Owners. The Chair advised that a 20% discount had been negotiated for group classes and a 10% discount obtained for personal training. Ms. Brown also inquired about classes using the Corporation's own pool. Ms. Shaver replied that she is working with residents who are interested in creating a group for lessons in the pool. They are in the research stage but she will publish information for anyone who wishes to join.

Mr. Owen (1205) has found the website cumbersome and has been unsuccessful in obtaining the required login credentials. Mr. Burton (908) also experienced difficulty getting into the site. The Chair clarified the login process, but offered to sit down with anyone experiencing difficulty to ensure they were able to create their own password and use the website.

Mr. Simpson (1003) referred to the impending new cannabis laws and requested advice from the Board with respect to controlling the use of smoking in the building. Second hand smoke especially impacts balcony areas. The Chair indicated they had obtained legal advice on this issue and decided that existing rules were adequate. The Corporation has two existing rules which address expected problems caused by cannabis smoking:

- a. Smoking is not permitted in common areas and balconies are considered common areas even though Owners have exclusive personal use of the balconies.
- b. No resident is allowed to use their balconies in a way that impacts the enjoyment of other Owners.

The Chair asked that any Owners experiencing problems with respect to smoking, in any form, should communicate with Debbie Shaver. Ms. Shaver noted that existing rules also state that the only things allowed on balconies are furniture.

Mr. Hranis (917) indicated the problem with cannabis is not restricted to smoking. Growing cannabis in the building could cause problems with electricity use and possible leaks caused by watering of the plants. He was aware other condominium corporations had implemented by-laws to prevent the growth or smoking of

cannabis on-site. He felt now was the time to indicate cannabis was not wanted on the property. The Chair noted that it is difficult to police what people do within their own units. He reiterated that the Board had decided to follow the advice of the Corporation's lawyers in this matter that the Corporation cannot prohibit a person from doing something that is legal, unless it directly impacts other Owners. However, existing by-laws protect Owners from having their enjoyment of common areas impeded.

Ms. Shaver was aware that the Corporation's lawyers were in the process of reviewing this matter. Once they have completed their review and published their legal recommendations, she will bring their position back to the Board to review any changes.

Mr. Simpson (1003) thought the Corporation should set the standard now so that new people coming into the building were aware of those standards. The use of cannabis for medical reasons was one thing, but a line needed to be drawn. He hoped that once the lawyers had completed their review that they provide a briefing for Owners. Ms. Shaver indicated that their lawyers have many clients and didn't think a personal visit would be likely. However she would ensure their published recommendations would be brought to the Board and shared with Owners.

Ms. Kavangh (1209, 1210, and 1211) asked about controlling illegal smoking now. The Chair indicated the police could be called but given that new laws have been passed with an implementation date in October, it was unlikely they would get much reaction. Ms. Shaver said it was also possible that any recent situation involving cannabis smoking on the property was for medical reasons. Ms. Shaver did not expect that Owners would experience the problems which concern many other buildings. The Queen's Quay Terminal did not have a central exhaust system which can push odours up to other floors. All the units have an individual heat pump system with individual exhausts.

Mr. McComb (913) indicated that public parking continued to be a problem in the driveway and asked if a sign could be put up. The Chair indicated he would raise the matter with Brookfield and also push for more ticketing. Ms. Shaver indicated that turning the driveway into a fire route is also being worked on between Brookfield and the City.

Mr. Burton (908) noted that he had witnessed a situation where school buses had parked in the driveway area for several hours and the drivers had seemingly spoken to Brookfield staff and had been allowed to do so. While deliveries needed to be allowed to the building, school buses should not be allowed to use the driveway. He asked if concierge staff could take down information regarding offending vehicles and ask Brookfield why they are not being ticketed. The Chair noted that this is an issue that is brought up regularly in meetings with Brookfield staff. Ultimately, the Board's only weapon is gentle persuasion as it is up to Brookfield to enforce the use of the driveway. They will continue to work with Brookfield on this issue.

Ms Joyner (904) complimented the Board on the gardens and indicated they have never looked so good. The Owners applauded in agreement.

Mr. Ramchandani (1216) indicated he was among the first Owners of the building and wanted to thank the Board for all their efforts. He noted that 25 to 28 years ago, the Corporation was not in as good control of the building as it is today. He and his wife both appreciated the Board's efforts.

Owners applauded in agreement.

**9. TERMINATION OF MEETING**

There being no further questions and the business of the meeting having been completed, the Chair called for a motion to terminate.

On a **motion** by Mr. Owen (1205), **seconded** by Mr. Simpson (1003), **it was resolved** to terminate the 2018 Annual General Meeting of MTCC 690 at 8:14 p.m. **The motion was carried**

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President  
SP/nf

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Secretary

**M.T.C.C. No. 690**

**LIST OF MOTIONS  
Annual General Meeting, June 25, 2018**

1. **Appointment of Scrutineers**  
On a **motion** by Mr. Burton (908), **seconded** by Mr. Joyner (904), **it was resolved** to appoint Blythe Gibb as Scrutineer for the meeting. **The motion was carried**
  
2. **Approval of Minutes**  
On a **motion** by Mr. Owen (1205), **seconded** by Mr. Burton (908), **it was resolved** to dispense with the reading of the minutes of the 2017 Annual General Meeting and approve them as circulated. **The motion was carried**
  
3. **Audited Financial Statements**  
On a **motion** by Mr. Ramchandani (1216), **seconded** by Mr. Burton (908), **it was resolved** to approve the audited financial statements for the fiscal year ended December 31, 2017. **The motion was carried**
  
4. **Appointment of Auditor**  
On a **motion** by Mr. Pateanu (916), **seconded** by Ms. Burton (908), **it was resolved** to appoint the firm of Gilmore and Company LLP, Chartered Accountants, as Auditor of the corporation to hold office until the next Annual General Meeting of the unit Owners at a remuneration to be fixed and authorized by the Board of Directors. **The motion was carried**
  
5. **Termination of Meeting**  
On a **motion** by Mr. Owen (1205), **seconded** by Mr. Simpson (1003), **it was resolved** to terminate the 2018 Annual General Meeting of MTCC 690 at 8:14 p.m. **The motion was carried**

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