

## Approved Minutes - Council Meeting - Strata 2720 – May 24,2006

**Attending:** Roger Taylor, Don Gorby, Will Carter, Mary Lou Newbold, Donna Bishop

**Absent:** Wanda Farrant, Anita Walper, Carole Kronhauer

**Quorum:** Yes

**Minutes taken by:** Mary Lou Newbold

The meeting was called to order at 7:40 PM at Mary Lou's house.

### **1. Review Minutes**

- a) April 2006 – last sentence referring to carpet selection needs to be re-worded to indicate wear and maintenance benefits as opposed to a “good deal”.

### **2. Financial Review**

- a) Repairs and Maintenance under budget – residents have asked Donna about window washing. Roger will set this up for July or August. Will advised that the company we've used in the past is between six and eight weeks to schedule, so we should book now.
- b) Arrears  
401H paid \$500 and plans to pay balance owed in June, interest will apply but no fine.  
106C paid \$300 in April, interest will apply but no fine.  
317H paid \$321.36, balance is moving in the right direction.  
207C has not modified payment amount and did not reply to letter from Baywood requesting correct payment amount of \$285.45. Another letter will be sent requesting correct payment amount plus balance outstanding from not paying correct amount. June 15<sup>th</sup> will be the deadline for response to the letter. Letter is to be copied to owner's lawyer. Strata wants balance cleared up to original judgment amount or fines and interest will be assessed to back dates. (Should we put date in here?)

### **3. Maintenance/Repair Items**

- a) M. Griffen Ltd. still hasn't provided any estimate for recommended upgrades to fire system. Strata will not go forward without any idea of costs. Roger will once again contact M. Griffen Ltd. to request an itemized estimate with more detail.
- b) Carpet quotes/Install dates – Fuzzy Wuzzy still hasn't got any info to us, they are just that busy with the construction boom in Victoria. Roger is reminding them on a regular basis.
- c) Power raking estimate of \$2900.00 received from Landscaper. Strata feels this is quite high. Roger will go over estimate with the landscaper to address specifics of quote, and Baywood will send over Jasen from Sacred Gardens to offer a second quote.

### **4. Security Issues**

- a) None.

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### **5. Bylaw Issues**

- a) None.

### **6. Other Items**

- a) Gas meter readings – 65% are in which is a very good response. Roger will post notice in elevators this week.
- b) Financial Statement from Scotiabank T-Bill account. Mary Lou presented a quote from Manulife that would yield 4.172% over 4 years. Council wants Mary Lou to contact Roz McMurchie at Scotiabank to see if Scotia can better the rate now that we have a higher quote from another source. Will suggests \$100,000 in a 90 day roll over, \$250,000 in a 1 year GIC and the remainder in a 2 year investment. This would cover any emergency costs as it's almost 90 days before anything is completed and paid
- c) Insurance due June 15<sup>th</sup>. Need to request quotes from Mr. Libby, Will is to attend to this and forward the info to Roger. An e-mail discussion will go out to Strata so a decision can be made on the insurance prior to June 15<sup>th</sup>.
- d) E-Mail topics to be addressed before next meeting: - T-Bill Account, Insurance, Landscaper (Power Raking), M. Griffen Ltd. suggest repairs, Quotes and Installations for carpets.

**Next Meeting**      On Wednesday June 28, 2006 at Donna's