

# Board Talk

## YRCC 616 - Observatory II

### November 2020

#### AGM

The Annual General Meeting will be held virtually on Thursday, **January 28, 2021**, at 7:00 PM via *getQuorum* (<https://www.getquorum.com/>). The "Pre-notice and Call for Nominations to the Board" and "Notice of Annual General Meeting" will be sent out in late December and early January.

#### Noise

With so many of us spending so much more time at home, it is unsurprising that we are more sensitive to noise. Indeed **complaints have increased**. Noise comes from two main sources: household and renovation. In consideration of your neighbours, please keep household noises to a minimum, especially after 10 PM. Some renovation noise is inevitable but is required to be kept to between 9 AM and 5 PM.

#### Card Room

The Card Room is open. Users must sign the waiver acknowledging risk, wear a mask, and observe the usual six-feet of social distancing.

#### Suite Door Lights

During the first week of December our electrical contractor will be inspecting the wiring of the new LED lights in hallways over suite doors. Each inspection will take about 10-15 minutes. We trust that residents will not be inconvenienced by this work.

#### Plastic Bags and Waste Disposal

Plastic bags in green composting and blue/cardboard recycling bins are considered contamination. Plastic bags, regardless of their contents, must go in the regular garbage bins and nowhere else. Recycling does not need to be bagged. Compost must be in compostable bags.

#### Smoking

Smoke smells from "grandfathered" smokers in the building occasionally find their way into hallways and are objectionable to other residents. "Open cell" weather stripping around suite doors may provide a remedy but must not impede a suite door's ability to self-close, a fire regulation requirement.

Except for "grandfathered" smokers smoking in their suites, smoking is forbidden everywhere in our building and property. Legal remedies will be pursued against offenders.

#### The Superintendent's Suite

Alex's suite is his private residence. **Please respect his privacy by not knocking on his door.** If you need him, please call him at 416 648 8735, the mobile phone which is carried by Alex when on duty and by the Relief Superintendent at other times. Alex, Management, and the Board very much appreciate your consideration in this matter.

## 2020-2021 2<sup>nd</sup> QUARTER FINANCIAL UPDATE

### May 1, 2020 to October 31, 2020

**At the end of October 2020 the Corporation has a year-to-date Operating Budget Surplus of \$33,145.**

Operating Budget	May 1, 2020 to October 31, 2020		
	Actual	Budget	Notes
<b>Income</b>	<b>1,137,898</b>	<b>1,144,691</b>	Note A
<b>Expenses</b>			
Utilities (Electricity, Gas, Water, Cable)	<b>302,057</b>	<b>303,597</b>	Note B
Service Contracts	<b>92,210</b>	<b>92,921</b>	
Building General	<b>112,108</b>	<b>112,191</b>	Note C
In-Suite Maintenance	<b>11,548</b>	<b>8,615</b>	Note D
Recreational Facilities	<b>3,625</b>	<b>10,500</b>	Note E
Personnel (Labour, Benefits & Relief)	<b>33,355</b>	<b>33,148</b>	
Administration Expenses	<b>107,650</b>	<b>123,747</b>	Note F
<b>Total Operating Expenses</b>	<b>662,553</b>	<b>684,718</b>	
Reserve Fund Contribution	<b>442,200</b>	<b>442,200</b>	
<b>Total Surplus / (Deficit)</b>	<b>33,144</b>	<b>(17,773)</b>	<b>15,372</b>

**Notes:**

- A. Income** is below budget as there have been no Guest Suite or Party Room rentals.
- B. Electricity** consumption & cost is under budget. **Gas** and **Water** consumption & cost are over budget as more residents are "at home" due to COVID-19.
- C. Building General** is on budget as garage washing, drain cleaning, catch basin flushing and carpet cleaning that had been deferred have now been completed.
- D. In-Suite Maintenance** is over budget as fan coil maintenance, normally done in March, was deferred to May, and the normal September service has been completed.
- E. Recreational Facilities** is under budget as most amenities are closed.
- F. Administration Expenses** includes a year-to-date contingency allowance of \$12,000.

Reserve Fund	May 1, 2020 to Oct 31, 2020	
<b>Equity at Beginning of Year</b>	<b>644,852</b>	
Year-to-Date Contributions	<b>442,200</b>	
Year-to-Date Interest	<b>1,367</b>	
Less: Year-to-Date Expenditures	<b>-75,045</b>	Note F
<b>Balance</b>	<b>1,013,374</b>	

**Note F: Fiscal Year-to-Date Reserve Fund expenditures are:**

1. Sealed Window Unit Replacement (to date)	23,601
2. Landscaping Upgrades	15,925
3. Exterior Wall & Sealants Evaluation (to date)	11,779
4. Fire Suppression (Sprinkler) Repairs in P1 & P2	9,919
5. Ramp Heating Snow Sensor replaced & Cable repaired	7,684
6. 1 <sup>st</sup> Floor Elevator Lobby Lighting replaced with LED	3,149
7. Whirlpool Tiles & Grouting restored	2,497
8. Leak under Bollard Light repaired (balance from 2019-20)	490
<b>Total</b>	<b>75,045</b>

If you have any questions please drop a note into the Management Office mail box or **send an email to the Board at [yrcc616board@gmail.com](mailto:yrcc616board@gmail.com)**