

Board Talk

June 2023

Happy Hour

On Friday, **July 7** at 4:00 p.m. by the gazebo at the back of the building we will have a *Happy Hour*. This will be a BYOB social event. If this is a success, we may continue it though the summer.

Bridge

On Sunday, **July 10** at 1:30 p.m. there will be an inaugural meeting of a *Friendly Bridge Group*. Bridge players of all levels or none are invited to come along. There will be instruction and discussion for newbies as well as matches. The intention is to form a more serious *Bridge Group* in the Fall. Watch for notices!

Driving in Our Parking Garage

The Board and Management hear frequent complaints about inconsiderate driving in our parking garage. For the safety of residents please drive with courtesy, awareness, and common sense. Turn your headlights on. Use your signals. Remember that ramps are two-way. Keep to the right-hand half of the road, not the the middle half.

Slow down! Watch for pedestrians!

Rules and Regulations Revision

The May 2023 revision of the Rules and Regulations has been approved and will be published in the next few days. They become effective thirty days from the date of publication unless there are significant objections.

Allowing Strangers into the Building

While our hearts may lead us to let strangers into the building our heads should warn against this. Last week a young woman in apparent need was allowed in. She spent half an hour in the women's

public washroom leaving behind a mess including a pair of old shoes in the washbasin. Such mess must be cleaned up by our staff and the cost of this eventually falls on owners. Please avoid such situations if necessary by using the dog run door on the other side of the main garage ramp.

Board of Directors Succession Planning

You are a shareholder of our condominium corporation. Are interested in its governance? If you are an owner with experience in various fields, notably: finance and accounting, engineering, law, management, and human resources, or simply have a good head on your shoulders and a concern for your community we want to speak with you. We would be delighted to sit down with you and discuss the issues with which the Board is currently dealing and how you could help.

Garbage

Held over from last month because of continued infractions.

If you have bulky items requiring disposal, please contact the Management Office who will make arrangements with the City of Richmond Hill for pickup. These pickups are twice a month on fixed days. Such items **must not** be put out at any other time.

All exceptional garbage resulting from e.g., renovations, replacement of major appliances, spring cleaning, or estate clear-outs are the responsibility of the owner/resident who **must** arrange for its disposal with his renovation contractor, a junk disposal contractor, or the major appliance supplier.

When such garbage is found, it will be removed and the cost of removal **charged back** to the owner/resident.

2022-2023 Fourth Quarter Financial Update

At the end of April 2023 the Corporation had a Surplus of **\$32,490**.

	May 1, 2022 to April 30, 2023		
	Actual	Budget	Notes
Revenue	2,466,982	2,452,569	
Expenses			
Utilities (Electricity, Gas, Water, Cable)	573,082	685,395	1.
Service Contracts	194,165	197,780	
Building General	270,528	172,160	2.
In-Suite Maintenance	13,583	15,450	
Recreational Facilities	26,810	13,420	3.
Personnel (Labour & Benefits)	65,738	64,233	
Other Operating Expenses	253,782	267,331	4.
Total Operating Expenses	1,397,691	1,415,769	
Reserve Fund Contribution	1,036,800	1,036,800	
Total Surplus / (Deficit)	\$32,490	Zero	

Notes

1. Electricity & Gas consumption & cost are slightly under budget year-to-date. Water & Sewer is under budget due to the malfunctioning city water meter.
2. Building General is over budget due to the project to replace in-suite water shut off valves and additional Fire Alarm/Life Safety repairs.
3. Recreational Facilities is over budget due to repairs to the pool chemical treatment system.
4. Other Operating Expenses – Additional legal costs were addressed by the YTD contingency allowance of \$24,000.

Reserve Fund

	May 1, 2022 to Apr 30, 2023	
Equity at Beginning of Year	2,112,287	
Plus Contributions	1,036,800	
Plus Investment Income	83,105	
Less Expenditures	176,882	See below
Balance	\$3,055,910	

Reserve Fund Expenditures

Replace Loading Dock Membrane	15,255
Balcony Inspections	4,774
Roof Parapet Wall Repairs	1,670
Sealed Window Unit Replacements	63,117
In-Suite Water Shut-Off Value Replacement	84,094
Sprinkler Pipe Replacement in P2	1,440
Replace Back-Up Recirculation Pump	5,933
Total	\$176,882