

Board Talk

August 2023

AGM Delay

Due to delays between our Auditors and Management, we have missed the notification deadlines for our Annual General Meeting. Look for updates.

Barbecue

Our Annual Barbecue is set for Friday, **September 15**. Again this year we have asked *Fire it Up* to do the honours. They did an excellent job last year: many of our Residents made positive comments, so please spread the word! We look forward to seeing you there.

We have invited Chris Antipas, owner and CEO of Three-Sixty Community Management Ltd. to attend. (We may even persuade him to flip burgers.) This will be the first of, we hope, a few opportunities for owners and residents to meet people from the new management company.

Apology

Apologies to the Jewish members of the 33 Weldrick community for whom the Barbecue date is also the beginning of the High Holidays. This was a grave oversight by the Board.

New Management Company

As mentioned in last month's Board Talk, the Board of Directors has chosen a new Management Company. The contract was signed after the Board's monthly meeting on Wednesday, August 23 and Three-Sixty Community Management Ltd. will formally take over on November 1, 2023. They will be working in the background well before that as part of their transition process.

Two things worth mentioning about new contract are that we will have a Property Manager onsite five days per week, and that the cost is within our current fiscal year's budget.

Fire Alarm

The fire alarm the other Saturday was caused by a resident's ill-advised tampering with fire detection equipment in their apartment. Richmond Hill Fire Department charges for false alarms. Such charges will always be charged back to those responsible.

Lobby Cam Update

Rogers has confirmed that the technology to provide the Lobby Camera with Ignite is still under development. They are hopeful to have the Lobby Camera available with Ignite in November but "no promises". This issue is not unique to Rogers. The entire industry (Bell and others) has the same issue with their internet-based TV service and are relying on a US-based company, Comcast XL, to provide the technology solution.

Bottles and Bags

A huge thank you to all who have been participating in this program. Please remember: Only **clear, empty, unlabelled** prescription pill bottles **with caps** can be accepted; milk bags **only**, and they must be **dry inside**.

Peggy Paterson

Recyclable Cardboard

On several recent occasions, the brown bin in the disposal room for clean cardboard has been found overflowing. Flattening boxes reduces their volume by almost 95%, enormously increases the bin's capacity, and saves work for our superintendent. Please be among the reasonable people:

Flatten your boxes!

Otherwise you are literally throwing away empty space.

2023-2024 First Quarter Financial Update

At the end of July 2023, the Corporation had a Surplus of \$32,548.

	May 1, 2023 to July 31, 2023		
	Actual	Budget	Notes
Revenue	676,623	668,580	1.
Expenses			
Utilities (Electricity, Gas, Water, Cable)	134,866	167,748	2.
Service Contracts	58,415	50,157	
Building General	49,303	85,135	3.
In-Suite Maintenance	21,408	20,000	
Recreational Facilities	2,344	6,775	
Personnel (Labour & Benefits)	16,892	14,351	
Other Operating Expenses	66,556	70,338	
Total Operating Expenses	349,787	414,507	
Reserve Fund Contribution	294,287	294,287	
Total Surplus / (Deficit)	\$32,548	-40,214	

Notes

1. Guest suite rental and interest income exceeded expectation.
2. Electricity & Gas consumption are slightly under budget year-to-date. Water & Sewer is under budget due to the malfunctioning city water meter.
3. Building General is under budget due to a delay in receiving invoices.

Reserve Fund

	May 1, 2022 to July 31, 2023	
Equity at Beginning of Year	3,055,910	
Plus Contributions	294,287	
Plus Investment Income	37,468	
Less Expenditures	36,529	See below
Balance	\$3,351,136	

Reserve Fund Expenditures

Reimbursement for garage door damage	4,399
Repair main floor window leak	14,803
Repair locker room leak	6,230
Refurbish Superintendent Work Room	11,096
Total	\$36,529