

Spring Owners Meeting- Minutes
May 25th, 2016

The Spring Owners Meeting of the Board of Directors of the Corporation was held on May 25th, 2016 at 7:00 p.m. at the Willie O'Ree Place, Cliffe Street, Fredericton, NB.

Present: Don Harding, President
Muriel Sanford- Vice-President
Joyce Thomander- Treasurer
Sarah Ball- Secretary
Lynn Howley- Board Member
Reece Pelletier- Board Member
Troy Hill- Board Member
Heather Richmond- Board Member

Meeting was called to order by the President, Don Harding.

Insurance Presentation by Mike Toole from Cambridge McKnight

Mike reviewed the corporation policy. Insurance is outlined in the corporation bylaws stating that the corporation is responsible for insuring all units (with the exception of improvements completed by the owner).

Owners insurance coverage should cover:

- Personal property
- Liability
- Alternate temporary accommodation in the event of displacement

Mike also confirmed that it is recommended that owners have loss assessment coverage in the event that the board need to go to each owner and demand payment for improvement/repairs.

Mike reviewed the revised replacement :

Building #	Replacement Cost Now (last revised in 2012)	Proposed Replacement Cost (2016)
9	\$1,183,000.00	\$1,627,000.00
19	\$1,772,000.00	\$2,465,000.00
29	\$1,772,000.00	\$2,465,000.00
39	\$1,183,000.00	\$1,627,000.00
Total	\$5,910,000.00	\$8,184,000.00

Mike confirmed that these revised numbers are more inline with current replacement costs.

It was also mentioned that water claims in condo buildings are out pacing fire claims and this has impacted the premiums charged to condominiums province wide.

Mike reiterated that if an owner chooses to rent their unit that they mention this to their insurance company as the type of coverage needed is different and an owners policy may not cover damages caused by a renter or cover the unit in the event that it is not owner occupied. Owners choosing to rent their unit should ask their tenants to supply proof of tenants coverage.

Question Period:

Troy Hill asked: Should owners carry a certain amount of insurance?

Mike: 1M min legal liability is recommended.

Lynn Howley asked: How can we reduce the risk of damage in our buildings?

Mike: Recommended replacing hoses on washing machines. Also, making sure the fire extinguishers are in good working order in each building on each floor.

Don Harding asked: Do dishwashers cause many issues/ claims?

Mike: No

Don mentioned that Worrall's Furniture has a hose that guaranteed not to fair for washer hook-up if any owners were interested.

Reading of the minutes

Heather motioned to skip the reading from the last meeting, Reece 2nd this motion. All present were in favour.

Old Business:

Siding

We have received a kit to check the siding and to submit a claim. Don said that this was a very intensive process and would take some time. The corporation will be updated on progress.

Access to Units

Don said that we still do not have keys to all units. Owners are responsible for damages if we don't have a key.

Insurance premium rise due to increase in replacement cost

Our builder (Doug Forbes) was contacted and believes that even in 2012 the replacement cost was under valued. Doug agrees with the replacement cost evaluation as reviewed by Mike Toole.

Therefore due to increase replacement costs the corporations policy has increased by \$2730 annually.

Troy asked about what time is required/recommended between reassessments.

Heather said that we should evaluate every 2 years.

New Business:

Financial Report

Joyce passed around a copy of the 2015 financial report (see accompanying document)

2015 ended with a \$900 surplus.

Joyce and Don had drafted a budget for 2016 which was passed around to owners present.

Doug motioned to accept the 2015 financials as presented, Reece 2nd this motion. All present in favour.

Pet Policy

Lili Chessie had asked the board to develop a pet policy in an earlier email to the board.

Don read from our bylaws, Article XII- Section D

No animal or pet which is deemed by the Board in its sole discretion to be a nuisance shall be kept by any Owner in any Unit or on any part of the Property; any Owner who keeps any animal or pet in his Unit or any part of the Property shall at the request of the Board, remove such animal or pet therefrom forthwith on receipt of a written notice from the Board or the General Manager requesting such removal.

City policy also limits pet owners to having no more than 2 dogs without a kennel license. Exotic pets are also not permitted outside.

Heather suggested that we continue to follow the bylaws (corporation and city) as written.

Gardening Party

Gardening party is set for June 5th. The following work will be completed:

- Edging
- Grass seeding
- No Pots/ Plants this year due to cost.

An owner has suggested that we have a yard sale. There was some interest. Joanne Currie will chair a committee to look after this.

Balcony Etiquette

Reminder to owners to be mindful when watering plants as some of this water may be accidentally poured on neighbours occupying the area below.

Please do not put screws/hooks in the wood of the balcony. This wood is pressure treated and will begin to rot if damaged with screws.

Parking Lot oil leaks

Many cars have been leaking oil in our lot. This damages the pavement. The corporation will supply owners with a product needed to clean these areas. Owners are responsible for cleaning the leaks left by their vehicles.

Work to be accomplished

Carpet cleaning- June 2

Fire Doors- an inspection will be done to adjust these door to ensure they close properly.

Dryer Ducts- Buildings 19/29 to be completed on May 31-June 1

Fire Alarm Testing- June, an email will follow

Lot Painting (#'s)- Late summer

Painting of white balcony poles- Late summer

Spider Control

Spraying will not happen this year due to cost.

Heather recommended spraying balcony's with peppermint oil/water mixture as a natural remedy to minimize spiders in common areas.

Miscellaneous:

Theresa recommended that we look into a controlled burn to get rid of the weeds/dry grass growing on the hill between our property and the Brownstone Units.

Owners present had concerns over smoke and danger of fire due to the close proximity to our property. Don said that the city will not allow this due to a fire ban.

There being no further business the meeting was adjourned by the President.

Dated at Fredericton, NB the 25th day of May, 2016

Sarah Ball, Secretary

Approved by President: Don Harding