

**BOARD OF DIRECTORS MEETING**  
**Minutes of the Meeting Held**  
**Monday, August 21<sup>st</sup>, 2017 at 6:30 pm.**

**Present:** Mary Wiseman, Jack Forcett, Sheri Delacretaz, Mark Sarty, Shelley Stieler, Inga Vassileva, Moe Gagner, Joe Mazzotta.

1. Call to Order
2. Approval of the Minutes of Previous Meeting - Motion to approve the minutes of June 19<sup>th</sup>, 2017 by Shelley Stieler, seconded by Jack Forcett, all in favour , motion approved.
3. Financial Reports- The financial report was reviewed as presented by Joe Mazzotta, motion to approve the report by Sheri Delacretaz, seconded by Shelley Stieler, all in favour, motion approved.
4. Reports - Maintenance report - Moe Gagner
  - others (Committee)
  - Conflict of Interest - no conflict of interest was registered.
5. New Business and Correspondence
  - (a) Window Replacements - The Board of Directors finalized the units that need new windows this year. Quotes were obtained and the Board proceeded to approve the window replacements as quoted and to proceed to order the windows as soon as possible.
  - (b) Moe's Pay level - The projected pay increase for the new budget year is \$100.00 per month, to bring the monthly total up to \$1,235 per month, motion to approve the new pay level by Shelley Stieler, seconded by Sheri Delacretaz, all in favour, approved.

2.

(c) Condos Plus contract - A two percent increase was included in the new budget projections. Motion to approve the new rate starting in the new fiscal year budget by Shelley Stieler, seconded by Jack Forcett, all in favour, approved.

(d) Approval of Final Budget for 2017/2018 - Joe Mazzotta reviewed the draft budget. The budgets in recent years has significant surplus', which would now be used by increased contributions needed to the community centre reserve fund contributions as a new item in the budget since contributions were halted in years past. An increase in the new budget condominium fees of 2% was motioned for approval by Shelley Stieler, seconded by Mary Wiseman, all in favour, the motion was approved. The new budget will include a fee increase of 2%.

e) Quotes for insurance are being sought and we will pursue obtaining insurance coverage if a better rate can be found as pricing continues to increase with the current insurer.

Closing of Meeting and setting of next meeting. **The meeting was closed at 8:00 pm. The next meeting to be held November 13<sup>th</sup>, 2017, at 6:30 pm.**