

Essex Condominium Corporation #3

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Board of Directors Meeting Monday, January 16, 2012
Minutes

Joy Penketh called the meeting to order at 6:30PM

ATTENDING: Martha, Bookkeeper, Shelley Stieler, Secretary, Joy Penketh, Bob Penketh-Property Manager, Jack Forcett, Inga Vassilieva and Ramesh Patel.

GUEST: Julia Lee from Gordon Lee's office.

REGRETS: Sheri Delacretaz and Tom Birkner

FINANCIALS: The financials for December were reviewed and discussed.

*Shelley moved to accept the financials as presented and Inga seconded the motion. ALL IN FAVOR.
CARRIED.*

Cheques were submitted for signature and as there was no further financial business Martha left the meeting._

MINUTES: The minutes from December were reviewed and discussed. Due to some changes that were needed to be made in the minutes, they were voted on with the changes to be ammended by email.

Inga moved to accept the minutes and Ramesh seconded the motion.

ALL IN FAVOUR.

CARRIED.

AUDITOR: Julia Lee presented the Auditor's Report for the 2011 year. She reviewed the report with the Board. The report had very little changes to it and looked good.

Inga moved to accept the draft of the Auditor's Report and Shelley seconded the motion.

All IN FAVOUR.

CARRIED

The Board thanked Julia for her time and she left the meeting.

Board Approvals: The Board needed to vote on a few outstanding issues.

Inga motioned to accept the Reserve Fund Study that Mindquest completed. Dorothy seconded the motion.

ALL IN FAVOUR.

CARRIED

The Board received quotes from IRC and Kingsville Roofing for the completion of the remaining roofs to be completed.

Ramesh motioned to accept these quotes and Jack seconded the motion.

ALL IN FAVOUR.

CARRIED.

The Board has done some lengthy research, reviewed and discussed at many lengths and has had many meetings with TD Bank to see about a bank loan for the remaining roofing project. This is such a crucial project, which is time sensitive and comes at such a huge cost, that the Board decided to look at extra funding for the completion of the roof project.

Dorothy motioned to approve the TD Bank proposal for funding and Inga seconded the motion. ALL IN FAVOUR. CARRIED.

Unfinished Business:

Everyone on the Board received a copy of the Policies and Procedures and Rules & Regulations to review. This topic has been tabled to the next meeting.

Reports:

Property Manager- Fortunately, there is not much going on right now. Regular day to day things. Bob has Tesla giving us new quotes to change the parking lot lights, which he would like to include in the 5 year plan. Lighting is getting old, but Board agrees that lighting works effectively! It is understood that the lighting will eventually have to be replaced.

Community Ctr.- Renovations are moving slowly with the pool, but things are getting done. There is no actual timeline for the completion of these renovations. The new skylights are in and look wonderful!
The Community Centre is proud to announce an after school program that they will be offering for free, beginning in February. This program is in joint partnership with Kids Alliance and the Teen Health Centre and offers a homework program for the children of Roseville Community. For more information, please contact Dorothy and Jack at the Community Centre at 945-9090.

Garden- Joy informed the Board that Shelley from Essex County Maintenance has agreed to work on the gardens for next spring/summer. As we know, Joy can no longer work in them, so we need to hire help to get things done. The Board agreed that too much work has gone in to our gardens to let them go, so, we must hire someone to look after them. Hiring a person from a staffing agency has worked in the past, so this might be something to look at again. Our gardens bring lots of appeal to our community and that is something that remains important to the Board.

New Business: AGM- The Board discussed a meeting date for the AGM and what was needed for this meeting. We are looking at Monday, March 5, 2012 as a tentative date. We have two term of office up for renewal. Tom Birkner, Director and Sherri Delacretaz, President. The Board is always looking for new Directors who can offer some valuable resources and input into Essex Condo #3.

Adjournment- 8:45 p.m.

Next meeting: Monday, February 27, 2012 at 6:30 p.m.