

Essex Condominium Corporation #3
P. O. Box 27060 • 7720 Tecumseh Rd. E. • Windsor, ON • N8T 3N5
Telephone/Fax (519) 945-1473

Board of Directors Meeting
Monday, July 21, 2008
Minutes

The meeting was called to order by Sheri Delacretaz at 6:33 PM

In Attendance

- ❖ Sheri Delacretaz, Dorothy Loscher, Tessie Poberezny, Jack Forcett, Madan Tandon, Sam Yousif, Moe Gagner, Pat Muscedere, Bookkeeper, Bob Penketh, Property Manager, Joy Penketh, Secretary, and special guest, Andrea M. Thielk, legal counsel for the Corporation

Regrets

- ❖ Inga Vassilieva, Shelley Holden

Special Information Session

- ❖ Andrea introduced herself for the benefit of new Board members and proceeded to advise the group of our legal responsibilities as they relate to the updated Reserve Fund Study and to discuss our options for increasing the common fees. In addition Andrea discussed Energy Retrofit Grants and whether it would be better to have the individual home owners handle matters themselves rather than the Corporation doing the retrofits then having to deal with the aspect of retrieving the grant money for work done. We can put out an information sheet to the owners and let them decide independently if they want to get the work done at their own expense. Andrea further discussed the liability of the Corporation if the Board decides to add a pathway and/or a basketball net on the existing concrete pad. We will be talking to our insurance agent to determine what is required in the way of liability insurance.

There was considerable discussion by Board members regarding the pros and cons of all of the items covered by Andrea in her Information Session and Joy Penketh and Pat Muscedere will research the Corporation's position regarding the Form 15 that has to be issued before our fiscal year end. Joy Penketh will also prepare a draft of an information sheet to the owners for Board approval regarding Energy Retrofits and Government Grants and she will contact our insurance agent regarding the concrete pad.

Financial Report

- ❖ Financial Report for June was presented for review and approval.
*Moe Gagner moved to approve the Financial Report for June, seconded by Dorothy Loscher.
All in Favour. CARRIED.*
- ❖ The budget for 2008/2009 will remain substantially the same as last year with the exception of an increase required by the Updated Reserve Fund Study.
- ❖ A discussion followed regarding the secretarial and property management contracts. They will be prepared and signed at next months meeting. There will not be any increase however the Board has determined there should be a vehicle allowance due to the fact that the Penkeths continue to utilize their own vehicle for Corporation business and for carrying materials for common area and building maintenance.
Tessie Poberezny moved the vehicle allowance be set at \$60 per month which would not only cover the exorbitant increase in the price of gas but also the wear and tear on their vehicle. Dorothy Loscher seconded the motion. All in Favour. CARRIED.

Minutes

- ❖ Minutes from the meeting of June 16th, 2008 were reviewed and discussed. The Board discussed setting up a web page and having the minutes available electronically along with many other items that might be of interest to unit owners. It was decided that the minutes of June 16th would be the last ones printed and delivered to the owners and that the web page would be up and operating so that minutes (present and previous) would be available to interested individuals as of the end of this month. The cost is \$5 per month for maintenance of the web page.
*Moe Gagner moved to accept the minutes and Dorothy Loscher seconded the motion.
All in Favour. CARRIED.*

Business Arising from the Minutes

- ❖ There was no time for any additional items to be discussed as the evening was essentially to handle the items discussed by the Corporation's lawyer and financial matters.

❖

Reports

- ❖ Bob Penketh submitted his monthly written property management report.
- ❖ Joy Penketh presented her written garden report and submitted pictures of the gardens.

New Business & Correspondence

- ❖ Any items of new business will be handled next month as there does not appear to be anything of an emergency nature.

Adjournment

- ❖ There being no further business to discuss the meeting was adjourned at 9:15 PM

Notice of Next Meeting

- ❖ The next meeting will be held Monday, August 18, 2008, at Roseville Community Centre

Respectfully submitted by: Joy Penketh, Secretary
