

YELLOWKNIFE CONDOMINIUM CORPORATION #6

Minutes of Board Meeting

September 22, 2009

Present: Stephen Bedingfield Ron Bujold Greg Irvine
 Tracey Robertson Carolina Fleury
Regrets: Elizabeta Alaga Lynn Bedingfield Robert Galipeau

1. Call to Order

Meeting called to order at 7:11 PM

2. Approval of the Agenda

Agenda was approved

Motion: to approve agenda *Moved by Stephen Bedingfield, seconded by Greg Irvine*

3. Approval of Minutes

Minutes of the August 11, 2009 were approved with no revisions.

Moved by Stephen Bedingfield, seconded by Tracey Robertson

4. Follow-up Items

a. Unit Keys- Bob

Discussion deferred until next meeting.

b. Information Update-Tracey

Short Information Sheet approved by board. Waiting for information from Mackenzie Management regarding roles for larger document. It will be ready for the next meeting

c. Reserve Fund Study

The people conducting the study will be coming in October. Expenses will be shared with other condominiums. Estimated cost **of our share is**\$3000.00.

d. Transfer of Propane Accounts

Covered under new business

e. Web Page

Carolina reported that Dave Bowco computer design was approached for design and maintenance of a website. Board provided Carolina with suggestions of what we would like included.

Action: Carolina will bring this to Dave for an estimate and report back to the board next meeting.

5. Presidents Report (Reported by Bob Galipeau)

No report on this date as Bob was away.

6. Treasurers Report (Presented by Stephen Bedingfield)

i. Financial Statements

Financial statements were presented on this date. It was noted that payables have improved, accounts receivables is down again and cash flow and income statement looks good.

ii. Propane

The process for replacing the meters is going well. When the new meters go in a read is taken. Stephen then sends an e-mail to Mackenzie Management to take the Unit Owners off PAP for propane. Many owners can anticipate a credit on their accounts. If the Unit Owner owes money to the Board, it will be deducted from their credit.

iii. Expenses for the New Year

Estimate is that propane meter replacement will cost 15 000 to 20 000 net (install costs less credit for propane tanks). Cost for meter replacement will be \$750. The condo association will have a propane credit for remaining fuel which is estimated at \$15 000 which will go towards meter replacement.

iv. Step repair

Estimate received and approved by board via e-mail for 35 500.00

v. 41 Gold City Court

This unit submitted a bill for \$4500.00 which includes coverage for costs not approved by board. Board has requested a detailed breakdown of the receipt which will be compared against our costs and reimbursement provided.

vi. Invoices

Paving- submitted on this date
Solo Roofing Quote submitted.

vii. Insurance Claim- Unit 505

Unit 505 submitted an insurance claim but no explanation as to what the claim is for.

Action: Request that Mackenzie Management investigate further. Steve will provide claim to Bob to address.

viii. Engagement Letter for Auditor

Due to Propane Reconciliation, recommended a full audit this year and a review next year.

Motion: To complete a full financial audit this fiscal year and a review next year. Greg. 2nd Ron

7. Maintenance Report (Reported by Greg Irvine)

i. Roofing Quote

Full quote is 320 250. However when quote was provided, it included some work that had already been done, so price will go down.

Action: Greg and Steve to meet with Solo Roofing to discuss financing prior to the AGM.

Action: Greg to forward a copy of the Solo Quote to Tracey for our records.

ii. Stair Repair

Board approved by e-mail the quote for the stair repair. Work has begun on the units considered most critical.

iii. Unit 65

Contractor completing stair repair and will submit receipt to Greg.

iv. Request for Pellet Stove

Letter received from Greg Irvine requesting permission from the board to insert a wood pellet stove. Greg declared a conflict of interest. He answered questions posed by the board but did not participate in the vote.

Motion: To approve the request for a wood pellet stove.

Moved by: Stephen Bedingfield Second: Tracey Robertson

8. New Business

i. Fall Clean up

Suggestion made that Lynn coordinate this. Suggested date is October 17. Also suggested we provide coffee and Timbits to owners.

Action: Tracey to contact Lynn requesting that she coordinate this.

ii. AGM

Tabled until next meeting. We need to know reserve fund date, audit information and results of meeting with Solo Roofing regarding Financing. Board will still like meeting to be completed in November.

iii. Propane Project Report

Superior Propane sent a letter out to owners. 515 is the only Unit where they requested adjustments in the schedule. Steve is keeping track of the units that have been completed. By end of October we should know the credit net and accounts receivable.

iv. Propane Blankets

Motion: To allow Superior Propane to store blankets in our storage.

Moved by Ron Bujold

Second: Stephen Bedingfield

Motion approved.

v. Covered under maintenance.

vi. Water Line Insulation

Work was done under Unit 5 and the insulation was not replaced.

Action: Greg to follow up.

vii. Unit 47

Unit 47 is requested that the board provide insulation to his unit. Owner states that board has needed to access his unit and therefore should be responsible for insulation.

Action: Greg to follow up with owner.

9. Board Travel

Tracey: Sept 23 –October 5, October 14-16
Steve: Sept- October 9 and last two weeks of October
Carolina: October 7 and 8.
Greg: Will be travelling, but dates are not known.

10. Next Meeting

Tuesday October 13, 2009 at 7:00 PM.
Unit 29 (Tracey Robertson)

11. Adjournment

Meeting adjourned at 8:20 PM.

Moved by Carolina Fleury, seconded by Tracey Robertson