

YELLOWKNIFE CONDOMINIUM CORPORATION #6

Minutes of Board Meeting

February 2, 2010

43 Gold City Court

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

Regrets: N/A

1. Call to Order

Meeting called to order at 7:10 PM

2. Approval of the Agenda

Agenda was approved as presented.

Motion: to approve agenda

Moved by Ron Bujold seconded by Stephen Bedingfield

Motion Approved

3. Approval of Minutes

Motion: to approve minutes from January 5, 2010 as presented.

Moved by Stephen Bedingfield, seconded by Ron Bujold

Motion Approved

4. Follow-up Items

i. AGM- All

The room is booked for the AGM and the agenda as well as the proxy has been e-mailed to owners. Board discussed a reminder e-mail to owners letting them know that there will be significant fee changes proposed. Board suggested having coffee/tea/juice and timbits available at the meeting.

Action: Bob to generate a reminder e-mail and forward Tracey for distribution.

Action: Tracey to arrange for coffee/tea/juice and timbits to be available at the meeting for 40 people.

ii. Business Request from Molly Maids

Bob provided owners with a letter outlining our expectations and indicated that he received a positive response from the business owners. He also explained to them that they are not to use any plug ins for parking other than those available to their unit. There was several minutes of discussion related to parking. Board will address this through the next newsletter. If it continues to be an issue, we will look to develop a policy.

iii. Crawl Space Inspections

19 units with outside access have been completed. So far no concerns have been identified. Owners who have inside access to crawl spaces will be notified by Mackenzie Management that they need access and when.

iv. Follow up to Payment due to Unit 25

Unit 25 sent an e-mail to the board indicating that they had withheld fees because they had not been reimbursed for their vet bill by Rock Solid Construction. Greg contacted Rock Solid who indicated they had tried to pay the owner but had not been able to contact her at home. Greg was given the cash and provided a copy of the vet bill to Tracey.

Action: Tracey will forward money and copy of vet bill to owner of Unit 25 with the request to settle her outstanding balance with the condo association.

5. Presidents Report (Reported by Bob Galipeau)

Unit 73

Unit 73 has been sold and all outstanding debts to the board have been recovered.

Snow Removal

Snow removal has been completed for the units.

6. Treasurer's Report (Presented by Stephen Bedingfield)

i. Audited Financial Statements

Audited financial statement were reviewed for the board. A clear audit was completed. 60 copies were made for the AGM.

Motion: to approve financial statements

Moved by Bob Galipeau seconded by Ron Bujold

Motion Approved

ii. Custodian Fees

Motion: to pay custodian fees

Moved by Tracey Robertson seconded by Ron Bujold

Motion Approved

iii. Proposed Budget

Budget reviewed with board. Board is operating on a deficit recover money for the reserve fund.

Stephen has proposed an increase in fees to \$323 per month.

Motion: to approve budget in principal subject to results of the reserve fund study.

Moved by Stephen Bedingfield, seconded by Bob Galipeau

Motion Approved

As well, there needs to be recovery of money to the Reserve Fund. It is proposed that each owner be assessed a \$2500 payment. Can be paid as a lump sum or \$125/month charged at our regular interest rate. It is proposed that this be listed as a separate line item in the budget.

Motion: to charge a fee to be used towards recovery of the reserve fund.

Moved by Stephen Bedingfield, seconded by Ron Bujold

Motion Approved

Board members have proposed changes to their compensation for serving on the board. It is proposed that the executive as well as the maintenance coordinator receive a \$200 stipend per month. Other members serving will receive a stipend of \$100 per month.

Motion: to approve change stipends to serving board members.

Moved by Bob Galipeau, seconded by Stephen Bedingfield

Motion Approved

iii. Monthly Statements

Stephen looked at monthly statements on Friday and they required some changes. AS a results they were not ready for this meeting.

Action: Board to review financial documents and meet again on Monday, February 8 once the Reserve Fund Study is in, to review the above and make any modifications required prior to the board meeting.

7. Maintenance Report (Reported by Greg Irvine)

i. Crawl Space Inspection

Covered under follow up items

ii. Snow Removal

Covered under President's Report.

8. New Business

i. Change of Insurance

Board received notification by Northland Insurance that they were dropping our insurance coverage. Mackenzie Management able to locate new insurer- Renfrew.

Motion: To accept Insurance Proposal provided by Renfrew Insurance

Moved by Bob Galipeau, seconded by Stephen Bedingfield

Motion Approved

9. Board Travel

Steve: February 22 - 26

Greg: As required.

Tracey: Feb 18 -21

10. Next Meeting

Monday, February 8, 2010 at 7:00 PM
Lynn and Steve's 43 Gold City Court

11. Adjournment

Motion to Adjourn

Moved by Tracey Robertson, seconded by Stephen Bedingfield

Motion Approved.

Meeting adjourned at 9:25 PM.