

## **Minutes of Meeting**

**Meeting of Board of Directors  
River Grande Estates  
Condominium Plan No. 9911158  
Tuesday, December 16, 2015**

### **Attendees:**

<b>Brian Mills</b>	<b>Sandy Dougall</b>
<b>Stephen Cassady</b>	<b>Patrizia Valle</b>
<b>Murray White</b>	

### **Absent:**

<b>Richard Grainger</b>	<b>Matt Clark</b>
<b>Neil Fawcett M-Y</b>	

### **1.0 Call to Order**

A Quorum was determined present and the Chairman called the meeting to order at 7:05 PM

### **2.0 Approval Of Minutes**

Minutes of the BOD meeting of Nov 17, 2015 were approved.

### **3.0 Treasurers Report**

- 3.1 There are still several incidence of outstanding charges for condo fees and other charges due to the association.  
M-Y continues to aggressively follow up on those outstanding receivables.**
- 3.2 Financial report for the previous month was not available. The BOD has agreed to moving meetings back a week next year to resolve this problem.**
- 3.3 Investment Committee has discussed action considering the weak economic environment and agrees to recommend that any funds in addition to those already invested be held in cash until the investment environment improves..**
- 3.4 The claim from CRA to remit any outstanding payables due to ARK to CRA (Point 4.4 of November 17 minutes) has been rescinded by CRA, no further action is required by the Corporation.**

### **4.0 Building Management and Maintenance Report**

- 4.1 Brian and Murray met with Neil Fawcett Dec 16 at 2:00pm since Neil was unable to attend on the revised meeting date. Brian reviewed the MY report and discussion for the Board members not in attendance.**
- 4.2 Murray reviewed the building maintenance report.**

## 5.0 Unfinished Business

5.1 Parkade Insulation: Brandon Prochnavy of ARK advised Murray on Monday that the city of Calgary inspector would not approve the use of 'Contego' spray as a thermal barrier. Brandon met with Brian, Neil and Murray on Tuesday at 2:00 PM and put forward an offer for the application of 'Monokote' spray which the city inspector has approved. His proposal as discussed was for the BOD to accept the urethane foam as installed (1" rather than 2") at the cost of the \$85k advance already paid to ARK as full and final payment and settlement of the work. This proposal leaves RGE able to cancel the \$83K booked as the final payment from the corporation's books.

ARK proposed that they would coordinate application of Monokote Z-3306 thermal barrier to comply with article 3.1.5.12 of division B in the ABC under the supervision of Foothills Building Ltd using trained & certified installers, regularly engaged in fireproofing installations. Cost to the Corporation would be \$136K after clearing of the \$16K lien placed by the insulation supplier. This would result in a cost inflation of \$53K above funds originally approved for this project.

5.2 The above proposal, alternatives and risks were discussed at length.

**ACTION:** Murray will correspond with ARK on behalf of the Board suggesting that the Board has some reservations with the proposal and wishes to impose some conditions to the ARK proposal. Further action will depend on the response from ARK to the Corporations proposed terms.

5.3 Lien by Insulation Supplier: The lien would be cleared the lien as part of the above proposed agreement.

5.4 Reserve Study: No progress was made on this item due to the absence of Matt who is coordinating this work. Sandy has researched and compiled to the degree possible all historical projects charged to the Reserve Fund. This data will be provided to the contractor to be used in updating the reserve requirements in the new Reserve Study

**Action:** Matt will contact Calgary Condo and discuss upgrading their reserve plan prior to month end.

**Action:** M-Y will request quotes for studies from one more alternate company to prepare the new reserve Study.

## 6.0 New Business

6.1 Neil to provide a process note on handling of third party insurance claims.

## 7.0 Next Meetings

7.1 Next BOD meeting to be held in amenity room January 26 at 6:30 PM.

7.2 Subsequent meetings


February 22

March 22  
April 26  
May 23  
June 27

8.0 Adjourned

8.1 Meeting was adjourned at 8:55

  
Chairman

  
~~Secretary~~  
Vice President