MINUTES OF A MEETING OF THE CONDOMINIUM CORPORATION NO. 831 0969, (WESTMOUNT PLACE) HELD TUESDAY, FEBRUARY 27TH, 2007, AT #277, 1100 - 8TH AVENUE SW, CALGARY, ALBERTA, AT THE HOUR OF 4:30 P.M.

In Attendance:

SID GREENNER
STEVE THOMPSON
WOLFGANG LINDNER
RITA PANKOTAY
BRYAN ELLERT
ED ADOLPHE
JERRY PARK

1. The President called the Meeting to order at 4:35 p.m. An Agenda was presented and approved by the members in attendance.

   The previous meeting Minutes were presented and discussed.

   Moved by WOLFGANG LINDNER, **Seconded** by BRYAN ELLERT, to approve the Minutes from the Meeting held November 21st, 2006, as amended. **Motion Carried.**

2. Business Arising From Previous Minutes – Action List as referenced, is attached.

3. Property Manager's Report: Jerry Park reported on the following:

   - He will strive to complete the renovations and repairs to the following before he retires at the end of April, 2007:

   - complete the counter top of the front security desk;

   - replace the drain pipes at the end of the ramps in the parkade;

   - re-hang the third stall door in the ladies washroom on the 2nd floor;

   - ensure the parking leases to the residential and commercial owners are all in place and signed;

   - liason with the auditor to ensure the financial statements are available for the AGM planned April 17th;

   - ensure that the fire extinguishers and sprinklers have all been checked;

- complete the installation of new sensors on the main entrance sliding doors;

- compile a list of office equipment and furniture he would be prepared to sell.

4. Financial Report - Wolfgang Lindner

- Wolfgang addressed the meeting and advised that the books are again in good shape. The 2006 year end surplus is projected to be $65,000.00. If we deduct $25,000.00 for 2 possible insurance claims, the surplus would be approximately $40,000.00. The year end Reserve Fund balance should be $958,000.00 and with interest added should be about $970,000.00.

- Major expenditures for the past year have been $147,000.00 for electricity and $188,000.00 for natural gas. The security system upgrade and the main entrance sliding doors were also paid from the 2006 Operating Fund.

5. New Business:

a) AGM Date:
A target AGM date of April 17th, 2007 was agreed pending completion of the audited financial statements. The meeting will be held at the Kirby Centre.

b) Reserve Fund Study Update:
The current Reserve Fund Study was completed in 2002 and the study must be updated every five years. Jerry Park advised that he obtained a quote from Morris and Hirshfield who indicated that they require a minimum, of five months' advance notice prior to commencement of a study. Their cost estimate was $8,000.00, with an additional fee for elevators and alternative financial/cashflow scenarios. Jerry was asked to obtain two more quotes to update our present Reserve Fund Study.

c) Parkade Pedestrian Doors – Closing:
Perry Bros Lock and Key have installed new closures to the Parkade Pedestrain Doors at a cost of $2,000.00, but the building stacking action still resulting in the security doors not closing at all times. Jerry to initiate the following steps in an attempt to overcome the building stacking action:

1. New signs to be installed on the parkade pedestrian security doors advising people to ensure the door closes behind them;

2. Jerry to investigate the feasibly of installing motorized door closure on the security doors;

3. Jerry to investigate options to eliminate or reduce the stacking action so it does impact on the door closings.

d) 2nd Floor Washroom:
Steve Thompson advised that the commercial unit owners on the 2nd floor would like the Condominium Corporation to install another stall in the men's washroom. In addition a cubical door in the women's washroom needs to be re-hung and strong odours still emit from both washrooms periodically. The Board agreed on the following action on these items:

1. Steve to discuss with the other 2nd floor commercial unit owners the possibility of them assuming control/responsibility for the washrooms;

2. Building Maintenance to re-hang the cubical door in the ladies washroom;

3. Building Maintenance to investigate the source of the strong odours in the washrooms and correct the problem.

e) Property Manager Status Update:

Jerry Park, the Property Manager, provided his notice to vacate the position effective April 30, 2007.

Moved by WOLFGANG LINDNER, **Seconded** by ED ADOLPHE, to accept the Property Manger's Notice to vacate his position, effective April 30, 2007. **Motion Carried.**

The Chairman requested comments and input from the Board respecting the various duties of a Property Manager in order to define the job duties to potential Property Manager candidates.

Steve Thompson advised that he would attempt to arrange an interview with a prospective Property Manager and would advise the Board of the time and date of the interview.

f) Property Manager Farewell Send-Off:
The Chairman addressed the Board Members and discussed arranging a farewell party for Jerry Park. After discussion among the Board Members it was agreed to hold a farewell send-off on April 19, 2007, in the lobby of Westmount Place, which event will take place between the hours of 5:00 pm to 8:00 pm.

Moved by ED ADOLPHE, **Seconded** by STEVE THOMPSON, to accept Sid and Paulette Greenner's proposal to organize a fare well send-off party for Jerry Park and to use their best efforts to keep the cost of the party to approximately $500.00. **Motion Carried.**

6. It was agreed by the Board Members to hold the next meeting, if required, before the AGM and this meeting would be determined by the Chairman.

7. Meeting adjourned at 6:55 p.m.

_____ _____

Chairman Secretary