WESTMOUNT PLACE

Condominium Corporation No. 8310969

Suite #420, 1100 – 8th Avenue SW, Calgary, Alberta, T2P 3T8

Minutes of the Meeting of the Board of Directors
August 22, 2011

Present: Roger Lamy, Bryan Ellert, Mona Jones, Gerry McAllister, Rick Goebel, Richard Beale, Manu Chugh.

Guest: Gerry Quigley

1. **Agenda approved no additions.**

2. **Unit 2402 size and unit factors**
   Ian Douglas of Douglas Surveys will meet with available Board members on August 29 to explain how surveys of Westmount units were completed and possible actions to confirm area in unit 2402. The Board will then decide on how to proceed with concerns expressed by the owner.

3. **Meeting minutes:**
   Moved by Rick and seconded by Richard that the minutes of August 8, 2011 meeting be approved. All in favour, motion carried. Original copies of minutes will be signed and stored in the Westmount Place office.

4. **Motions to approve decisions made via email.**
   There were no decisions made via email.

5. **New Coordinators for Olympia Benefits**
   Moved by Mona and seconded by Rick that Roger Lamy and Kathy Chen be authorized to act as coordinators of the Olympia Benefits Group # 40794 Westmount Place, replacing Twyla Walker. All in favour, motion carried. Mona will sign authorization form and return it to Olympia Benefits.

6. **Management Report:**
   Roger submitted a summary of additional hours outside of his normal duties he has worked in the past 2 months along with a compensation proposal for same. The Board noted this matter had not been previously discussed or agreed to and that additional information regarding the work performed is required before the Board can determine if additional compensation or time off in lieu is appropriate. Roger to provide more detail on services provided and the Board will review.
   Roger expressed concern that mechanical deficiencies involving the boilers have not been fully resolved and recommended we bring in another engineering firm to complete the work. Richard replied it is imperative that Hemisphere Engineering, along with Johnson Controls be solely

accountable for ensuring this work is properly completed and that we are not to engage additional outside services.

Roger expressed concern that Board members should not become involved in project management or management of employees. Bryan stated that Richard is the chair of the maintenance committee and that he and Roger are to work together at jointly developing solutions. Other individual meetings between Roger and Board members will be required based on issues involved.

Roger provided Board members with a Manager's Report darted August 21 that highlights a wide range of issues involving Westmount. Bryan reminded Roger we are tight on time and requested he address the priority items only.

Roger informed the Board of plans to repair damages done by leaks in 3 units and that he has obtained quotations for the work. Discussion on costs and cause of the damages followed. Roger was requested to determine the cause of the damages and report to the Board before proceeding with the repairs.

Roger requested approval to proceed with repairs to piping on the 4th floor. **Moved by Rick to approve approximately $8,000 to repair piping on the 4th floor. Seconded by Richard, all in favour, motion carried. (Manu had left the room and did not vote)**

As Roger had completed his report, he was excused and left the meeting at this point.

7. Insurance Staus:

Gerry Quigley joined the meeting to address concerns over the November renewal of insurance coverage for Westmount. Gerry explained the Board's obligations regarding insurance coverage and indicated sections 61 & 62 of the Condominium Act require certain levels of coverage whereas Westmount bylaw 46A requires coverage to full replacement value. Acquiring insurance for full replacement value will require individual audits of all units and the cost of such coverage will be out of reach. We currently pay approximately $53,000 annually for our policy but only half has been paid to date. Renewal costs are expected to go up considerably due to past claims.

He recommended the Board consider the following:

1. Renew policy with existing coverage complying with both the Act and our own By-laws.
2. Prepare an amendment to our by-laws to reduce the level of coverage to simply comply with the Act.
3. Prepare a letter to owners explaining the need to reduce the level of coverage and requesting they vote in favour of the amendment. If amendment is approved, cancel the existing policy and acquire new policy that meets the lower requirements of the Act and the amended by-law.

The Board thanked Gerry Quigley for his assistance and he left the meeting.

8. Financial Report:

Rick reported that our Operating spending to date is $114,000 more than we have collected. and expects we will remain in a negative balance unless additional revenue is collected. He recommended the Board consider the need for a Special Assessment.
There was $317,000 in the Reserve Fund at the start of the year but we have spent $213,000.00 more than has been deposited. We are replenishing the Reserve Fund and will continue transferring funds to the Reserve Fund.
Rick is taking a detailed review of all budget items with the intent of cutting all unnecessary expenses. He will provide his recommendations to the Board.
Financial records are now up to date and in future, financial statements will be provided well in advance of future Board meetings.

9. Maintenance report:

Richard reported that the Boiler and Chiller projects are yet to be completed and that he has met with and requested Brian Pratt focus his efforts on ensuring Hemisphere and Johnson Controls complete all deficiencies at the earliest possible time. Westmount will not accept custody until all deficiencies have been dealt with.
Richard spoke with an individual from Chisholm and from Link Building Services and has requested they meet with him and other Board members to discuss a to discuss a maintenance program.
Richard met with Bob Peterson who offered his assistance in developing a scope for the Building Envelope assessment. Richard will gladly accept Bob's offer.

10. Other business:

Gerry reported Westmount's electric supply contract expires on September 30 and our natural gas contract expires on October 31. We need to take immediate action on the electric contract to either extend the contract on a month to month basis or enter into a new contract. He will update Board members with a recommendation after completing a review of options and anticipated costs. The natural gas contract contains an "evergreen clause" that will allow Westmount to extend the current contract at a significant cost saving to current rates being paid.

11. Adjournment

It was moved by Gerry and seconded by Manu that the meeting be adjourned. All in favour, motion carried. The meeting adjourned at 8:15 p.m.

Our next meeting will be Monday, September 19 at 6:00 pm. Suite 401 – 1040 7th Avenue SW, 4th Floor.

President – Bryan Ellert

Vice President – Mona Jones

SIGNED