

Minutes of Board Meeting
Westmount Place Condominium Corporation No. 8310969
June 03, 2009

The meeting was called to order by Lilian Jardine at 6:30 p.m.

Board attendance

- √ Lilian Jardine, President
- √ Christine Selbstaedt, Vice President
- √ Ron Baines, Treasurer
- √ Bryan Ellert, Secretary
- x Manu Chugh (absent)
- √ Jason Bray
- √ Paul Jones

Other attendance

- x None

1. Attendance: Quorum is 4 (with 7 members, including proxies)

2. Standing Items:
   2.1. Approval of the agenda – **Motion** to approve the agenda by Christine Selbstaedt, seconded by Paul Jones, carried.
   2.2. Approval of previous meeting minutes: May 20, 2009
   Motion to approve the May 20, 2009 minutes by Christine Selbstaedt, seconded by Paul Jones, carried.

3. Finance Report
   The audited Westmount Place Financial Statements dated December 31, 2008 were reviewed and discussed. **Motion** by Ron Baines to approve the audited December 31, 2008 Financial Statements, seconded by Paul Jones, carried.

4. From the President's Desk:
   Suite 503, the former building operator suite. Following discussions at former board meetings and this meeting, a **Motion** was made by Ron Baines to sell Suite 503 and put the proceeds in the reserve fund to help reduce future special assessments. Seconded by Christine Selbstaedt . Carried. This motion requires an owner vote and will be added to the agenda for the June 2009 Annual General Meeting.

5. Annual General Meeting Planning
   Planning took place to prepare documents to be delivered to all owners; the cover letter, the meeting notice, the agenda, the proxy form, and the officers and committee reports. In addition, the 2008 Financial Report and a copy of the unapproved minutes from last year would be delivered.

6. Maintenance Report

Reserve Fund Study

The Westmount Place 2008 Reserve Fund Study, Draft 3, which was completed by Read Jones Christoffersen Ltd. (RJC) in conjunction with Westmount Place, was reviewed and discussed. Several financing scenarios were discussed. The board's preference was to work to keep the reserve fund component of our condominium fees workable but "low" and to do special assessments as required to pay for specific items as they are needed in the future. Scenario 4 best met this criteria. **Motion** by Ron Baines, seconded by Jason Bray to adopt the Scenario 4 funding alternative for the Reserve Fund, carried.

7. Next regular board meeting: To be determined

8. **Annual General Meeting**

Kerby Centre
Tuesday June 16, 2009
7:00 – 10:00 pm

Motion at 09:20 pm to adjourn by Christine Selbstaedt, seconded by Paul Jones, carried.

Approved 2009 June 22

President, Lilian Jardine

Secretary, Bryan Ellert