

Minutes of the Board of Directors

River Grande Estates
Condominium Plan No. 9911158
Wednesday March 4, 2020

Attendance

- AK Ross, Chris Scrupa, Bob Millsap, Vince Volk, Tiffany Dyck, Michael Hay (Skype), Sherry Ponych

Regrets

- Brian Mills

1. Call to Order – The meeting commenced at 6:35 PM
2. There were no suggested additions or changes to the agenda
3. The meeting minutes from Jan 28, 2020 were reviewed and approved with one minor correction.
4. Previously distributed Management Report and Bylaw Infractions were reviewed and accepted by the board.
 - Second notices to be sent for overlength vehicles (over 18 feet) to comply with bylaws within two week period
 - Sherry summarized highlights and potential increases from the BFL insurance seminar
5. Previously distributed Facilities and Maintenance Report was reviewed and accepted by the board.
 - Investigation needed for alternative methods to repair delaminating patches of carpet before replacement will be considered.
6. Previously distributed Treasurer Report was reviewed and accepted by the board.
 - Operating expenses in January were approximately \$6K under budget, due mostly to lower repair costs. YTD operating expenses were approximately \$10K over budget (this represents only 1%).
 - On Jan 31, cash in the Reserve Fund was \$373K and investment balance was \$1.2M. Should consider a transfer of excess cash into investments if there aren't any significant expenses expected in the near future.

- Reserve target is \$1.7M for June 2021 (based on 2016 study), leaving \$328K for reserve expenditures over the next 16 months after expected owner contributions.
- Treasurer role transitioned to Tiffany Dyck effective Feb 22, 2020. Fact sheet and registration updated accordingly.

7. Unfinished Business

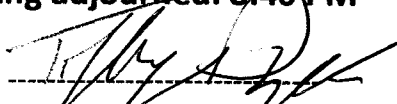
- Reserve Fund Study
 - Draft reserve study received from Entuitive. Follow-up meeting with Entuitive to be scheduled for March 24, 2020 to discuss assumptions and results.
- RGE outdoor signage bids
 - A decision on vendor to replace outdoor signage will be deferred to the next board meeting once pictures can be reviewed.
- Deck Membrane study – next steps
 - Need to assess/prioritize the worst balconies for upcoming repair – this is likely a priority reserve item for 2020 given the cost was schedule for in 2018-2020 per the 2016 reserve study and we want to prevent potential structural damage.
- Column report – next steps destructive testing
 - Columns can be repaired simultaneously with balcony membranes and will provide better sealant if done at the same time.
 - Destructive testing will not be awarded to BTC because the testing can be completed simultaneously during column repairs.
- Bylaw review – progress & next steps
 - Board members to review documents provided by the lawyer for discussion at next meeting
- Capital Budget Planning
 - Potential items for reserve expenditure in 2020 include: first floor wooden deck replacements, balcony membrane replacements and column repairs
- The division of Common and Owner Property was discussed as it relates to drains and plumbing – amendments to the bylaws should ensure clarity of responsibilities
- Building security – Internal and External
 - Proposal for fob access to elevators – board determined this was not a priority item for reserve expenditure this year

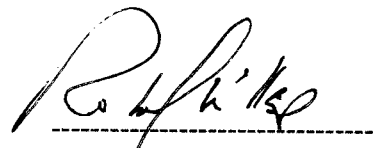
- Owner requests for fob access for courtyard stairwells - board determined this was not a priority item for reserve expenditure this year
- New server for remote access to camera footage with a firewall was approved for a cost of \$2,800.
- Security camera replacements in the SE stairwell for \$1,282.59 and elevator #4 for \$1,062.85 were both approved.
- Telus Fibre Optic installation will proceed.
- Smith + Anderson meter bids – timing of measurement to be confirmed, not an urgent item
- AGM minutes and invoice –MY to reimburse Brian Mills for payment

8. New Business

- Process for charges to owners for plumbing repairs to be developed and documented
- Process for Emergency access to be developed and documented
- Banning short term rentals thru on-line platforms – discussion deferred to next board meeting
- A complaint regarding multiple water shut off notice by ABBA was discussed and the board determined ABBA was in compliance with procedure
- Mel's lawn care and snow removal contract/quote was approved at the same price as last year
- Upcoming meetings:
 - Future board meetings were scheduled for Tuesday March 31st, and then the first Tuesday of each month going forward on May 5, June 2, July 7, Aug 4, Sept 1, Oct 6, etc.

Meeting adjourned: 8:40 PM


Secretary


President