

ANNUAL GENERAL MEETING
OXFORD STANDARD CONDOMINIUM CORPORATION NO. 111
November 30, 2020
By Zoom

1. CALL TO ORDER:

The meeting was called to order at 7:07 p.m. by Dave Servos

2. QUORUM:

Quorum was obtained with a total of 31 units (21 units in attendance and 10 represented by proxy)

- **Introduction of Board & Management:** Dave introduced the Board and Management
- **Appointment of Recording Secretary:** Lisa Ring was appointed Recording Secretary.

3. APPROVAL OF THE PRIOR YEAR MINUTES

MOTION: Moved that the minutes of the September 9, 2019 minutes be approved as circulated by Sandra Crozier (unit 669), Seconded by Brad Vollmershausen (unit 683) ***MOTION CARRIED***

4. PRESIDENT'S REPORT:

Dave presented his report on the past year's activities, which included the following;

1. Business Arising From the Minutes:

- Are our condo fees too low? Dave pointed out that while the doors, windows and decks are excluded, we have more amenities and larger greenspace to maintain vs many other condos. The updated reserve fund study, was conducted by a new Engineering firm, which agreed that fees were much lower than others in the area. Comparisons from around the area were shown.

2. Board Report:

- Request to Change the Common Elements: Dave reviewed the form and procedures in which owners are to follow to change the common elements. The form is working well and can be found in the Owner's Handbook . Requests are to be sent to Lisa for processing.
- Pool Deck Expansion: The widening of the pool deck was completed
- Water Pooling Behind Block D: Significant work was done to remove and trim trees to allow for more air and sun to flow in. New hornbeam trees were planted along the fence and new sod was laid, and grass grew for the first time in many years.
- 2020/21 Budget: We were faced with more increases to our insurance premium and fees needed to be increased by 5% .

5. PRESENTMENT OF AUDITED STATEMENTS

Garry Honcoop presented the audited statements for year ending March 31, 2020 as prepared by Micacchi, Warnick & Co. The audit presented a clean opinion. Garry noted the corporation ended the fiscal year with an operating deficit of (-\$6,567.00), this was largely due to insurance premiums increasing significantly. The reserve fund balance at the end of \$143,082.00 was higher than the balance recommended by the reserve fund study update of \$95,195.00.

MOTION: To appoint Michacchi, Warnick & Co as the Auditor for the 2021 fiscal year. Moved by Garry Honcoop (unit 681), Seconded by Bob Kruse (unit 639) **MOTION CARRIED.**

NEW BUSINESS

1. Reserve Fund Study Update: Due to a personnel change, we ended up changing engineering firms for our new Reserve Fund Study. With fresh eyes, they found us to be underfunded and initially wanted to assess each owner thousands of dollars for the shortfall. We were able to work with them on our plan and rationale and were able to keep it reasonable, but with increasing contributions going forward. Allowances were factored in to keep up with the following;
 - Aging infrastructure to continue to be the “premier condo of Oxford”.
 - We worked with key stakeholders and developed an accurate tennis court maintenance plan, with accurate costing to ensure it is funded accordingly.
 - We created a 6 year plan for our landscaping budget.

2. Reserve Fund Study (Landscaping):
 - What sets us aside from most other condos complexes in our area, is the space we have (almost 10 acres) and the landscaping on that space... grass, trees, gardens etc.
 - The landscaping needs to be treated as an asset much like we do our roofs, siding, roads, driveways etc., and make sure we have the funds to maintain and replace it as required.
 - Most of the landscaping “assets” are approaching 30 or more years. We tried to maintain it out of our operating budget each year, with some limited resources that have been put aside in the reserve fund, but we are slowly falling behind.
 - In the new Reserve Fund Study Update, we factored in a long term plan to cover these expenses.
 - The sewer project helped in some respects in that we had 15 overgrown White Spruce trees removed at no cost to us. We added 16 to the list at our expense that made sense while the tree removal company was on site.
 - The result is about \$133,000 earmarked for major landscaping enhancement projects over 3 years starting in the spring of 2024. We wanted to start earlier but the pressures and cost of replacing our siding didn’t allow us that flexibility without a substantial assessment to top up the reserve fund. These funds will be used to complete the following 4 projects (conceptual only);
 - Rear and Side of Block A & B: Remove white spruce trees along Lansdowne Ave and behind blocks A & B. Re-grade, new top soil, sod, new trees, black aluminum fencing along Lansdowne with privacy shrubs (est. \$40K)
 - Front Entrances: Replace front entrance gardens and landscaping along east side of tennis court fences (est. \$30 K)

- Pool: New black aluminium fence around the pool, new landscaping in the pool area and in front of the pool house, 2 new common gardens along roadway (est. \$25K)
- Rear of Blocks E & F: Remove white spruce trees encroaching on our units, re-grading , top soil and sod, retaining wall around guest parking area, re-landscaping for privacy (est. \$38K)

APPOINTMENT OF DIRECTORS:

As this was a web based meeting, nominations were not taken from the Floor. The following owners let their name stand as a Candidate prior to the Notice of Meeting;

- Don Hall
- George McKnight
- Brad Vollmershausen

As there were 3 positions open on the Board, the above candidates were elected by acclamation.

OTHER BUSINESS/DISCUSSION

Dave opened the floor to general discussion and questions before closing the meeting.

MOTION TO CLOSE MEETING

Dave thanked the Board of Directors and Property Manager for their work over the year and stated he enjoyed working and living in the community and will miss everyone.

Dennis Vollmershausen gave a sincere thanks to Dave for his dedication to the Board and Owners.

MOTION: As there was no further business to discuss Angela Piovesan (unit 631) at 8:20 pm, seconded by Paul Gillen (unit 623). ***MOTION CARRIED.***

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