Annual General Meeting

September 27

2023

Oxford Standard Condominium Corporation No. 111

Owner's Meeting Package

NEIGHBOURHOOD PROPERTY MANAGEMENT INC.

"Serving Condominium Communities Since 1991"

110 Holcroft Street West, Ingersoll, ON N5C 2B8 (519) 485-1594 npm@rogers.com

September 12, 2023

NOTICE TO ALL OWNERS
Oxford Standard Condominium Corporation No. 111
615 -701 Lansdowne Ave,
Woodstock, ON
N4T 1J9

RE: ANNUAL GENERAL MEETING

Dear Owners:

Enclosed please find your Annual General Meeting notice for **September 27, 2023 at 7:00 pm.** This meeting will be held at the **South Gate Centre, 191 Old Wellington St. S, Woodstock, ON**

Included in the package are the following documents;

i. AGM Notice of Meeting
ii. Agenda
iii. Minutes from the 2022 AGM
iv. Audited financial statements for the March 31, 2023 fiscal year
v. Smoke Alarm/Carbon Monoxide Detector Verification Form
vi. Proxy Form
vii. Periodic Information Certificate & Memorandum of Insurance

ELECTION

A preliminary notice was sent out in August calling for interested individuals to submit their name by September 8, 2023 to fill the 2 positions open. At the time of this Notice, two individuals served the Corporation notice with their intent to run for election being David Balfour & George McKnight. Nominations will also be opened to the Floor.

We encourage you to attend the meeting as the AGM is your opportunity to ask any questions you may have about the condominium. Should you not be able to attend, we kindly ask that you participate by proxy to ensure we obtain quorum. Without quorum the meeting will need to be re-scheduled at an additional cost to the corporation.

PROXY FORMS

Please note that the amended Condominium Act now permits owners to allow their Proxy holder to vote on their behalf in the election of Directors. However, the owner must sign or initial to provide their consent throughout the form on the right hand side of document. Don't forget to include the name of who you are appointing as your Proxy at the top of page 2 and initial on the right hand side. Please review the proxy form carefully and if you have any questions please don't hesitate to contact me. Proxies may be emailed to the Management office at npm@rogers.com, deliver to a Board Member or have your Proxy Holder bring it to the meeting.

We look forward to seeing you on September 27, 2023

Sincerely,

NEIGHBOURHOOD PROPERTY MANAGEMENT INC.
On behalf of the Board of Directors – OSCC# 111

Lisa Ring R.C.M.
Registered Condominium Manager
npm@rogers.com
(519) 485-1594

Ontario Ministry of Government and Consumer Services

Notice of Meeting of Owners

Information about an upcoming meeting of owners

Instruction

This PDF form can be filled out electronically and then saved or printed. When filled out electronically, the form is dynamic – for example, text boxes will expand as you enter information, and checking certain boxes may cause items to appear or disappear as necessary. The blank form can also be printed in full, and then filled out in hard copy. If you are filling out the form in hard copy and you need more space, you may enclose additional sheets of paper with the form.

General Meeting Information

Condominium corporation's name
OXFORD STANDARD CONDOMINIUM CORPORATION NO. 111

Section 1. Date and Time of the Meeting
September 27, 2023 at 7:00 PM (Registration - 6:45 p.m.)

Section 2. Place of the meeting
South Gate Centre - 191 Old Wellington St S, Woodstock, ON N4S 3J2

Section 3. The nature of the business to be presented at the meeting is (a meeting agenda may be included with this form)

Annual General Meeting of Owners

Section 4. Please describe below the quorum needed for any part of this meeting:

25% = 11 Units

The reference to "units" here does not include units that are intended for parking, storage purposes, or for the purpose of providing space for services or facilities or mechanical installations, unless all of the units in the corporation are those kinds of units. Only owners that are entitled to vote at the meeting and are either present at the meeting or represented by proxy can count towards quorum. If this is a pre-turnover meeting under s. 42(6) of the *Condominium Act, 1998*, please see s. 42(10) of the Act to determine who counts towards the quorum.

Section 5. A by-law of the corporation authorizes methods of being present at the meeting, in addition to attending in person or by proxy (e.g., by phone or online):

☑ Yes ☐ No

The methods of being present are ▼
By Phone or On-line
This meeting is being held in person.

Section 6. A by-law of the corporation authorizes voting methods, in addition to voting by a show of hands, by ballot, by proxy (e.g., by phone or online):

☐ Yes ☑ No

The methods of voting are ▼

By show of hands or by proxy

Section 7. If you wish to be present at the meeting by proxy (for purposes of quorum) or to vote on any matters by proxy, you must use the mandatory proxy form. The form is available on the Government of Ontario website. It may also be available from your corporation.

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Section 8. Please check any of the following that apply to the upcoming meeting:

Section 8.A

☑ This is an annual general meeting.

A copy of the corporation's financial statements and the auditor's report (if any) are included with this notice.

Section 8.B

☑ This is a meeting to elect one or more directors (including a meeting requisitioned under s. 46 of the *Condominium Act, 1998* that may include the election of one or more directors).

The number of positions on the board that are or could be the subject of an election at the meeting, and the term or remaining term of each position, are ▼

There are 2 positions both for a 3 year term.

Instruction for person filling out this form: If this is a meeting to elect one or more directors under s. 46 of the *Condominium Act, 1998* (either to fill a vacancy on the board, or following the removal of any directors), please enter the maximum number of positions on the board that could be the subject of an election at the meeting.

The number of positions that are or could be the subject of an election at the meeting and that are reserved for voting by owners of owner-occupied units is ▼

~

Total number of positions on the board is ▼

5

Candidates

These are the names and addresses of each individual who has notified the board in writing of their intention to be a candidate by the specified deadline:

Name of Candidate	Address of Candidate	Position (select one or both if applicable)	
David Balfour	655 Lansdowne Ave, Woodstock, ON	☑ Candidate for position for which all owners may vote	☐ Candidate for position reserved for voting by owners of owner-occupied units
George McKnight	657 Lansdowne Ave, Woodstock, ON	☑ Candidate for position for which all owners may vote	☐ Candidate for position reserved for voting by owners of owner-occupied units

A copy of any disclosure statements and information provided by the candidates is included with this notice.

Note: For information about disclosure obligations and qualifications, see s. 29(1) of the *Condominium Act, 1998* and s. 11.6 of Ontario Regulation 48/01 under the *Condominium Act, 1998*, copies of which are included with this notice.

Section 8.C

☑ This is a meeting to remove or appoint an auditor.

The name of the auditor proposed to be removed and the reasons for removal:

Name of Auditor(s)	Reasons for removal

Name of Auditor(s)	Reasons for removal

A copy of any written representations made by the auditor who is proposed to be removed are included with this notice.

The candidates for auditor whose information was provided before the specified deadline are:

Name of Auditor(s)	Address (Street Address, Postal Code, Telephone Number)

Section 8.D

☐ This meeting was requisitioned by owners under s. 46 of the *Condominium Act, 1998.*

Section 8.E

☐ This is a meeting for the purpose of considering an addition, alteration, improvement to the common elements, a change in the assets of the corporation, or a change in the service of the corporation, or for the purpose of considering the installation of an electric vehicle charging system to be carried out in accordance with s. 24.3 (5) of Ontario Regulation 48/01 made under the *Condominium Act, 1998.*

Section 8.F

☐ This is a meeting to discuss proposed changes to the declaration, description, by-laws, rules or any agreements.

Section 8.G

☐ This is a meeting relating to amalgamation under s. 120 of the *Condominium Act, 1998.*

Section 9.

☐ Additional material (including any record of the corporation) in a submission from owners, made by the deadline specified in the preliminary notice, is being included with this notice.

Section 10.

☐ A by-law of the corporation requires that additional material be included with this notice.

Note for common elements condominium corporations: If your corporation is a common elements condominium corporation, all references in this form to "unit(s)" should be read as references to "common interest(s) in the corporation," and all references to "unit owner(s)" should be read as references to "the owner(s) of a common interest in the corporation".

Section 11.

Optional: Additional material that is not required by a by-law of the corporation is included with this notice.

Dated this 12 (day of month) day of SEPTEMBER (month), 2023 (year).

NEIGHBOURHOOD PROPERTY MANAGEMENT INC.

"Serving condominium communities since 1991"

NOTICE OF ANNUAL GENERAL MEETING
SEPTEMBER 27, 2023
7:00 PM
Registration (6:45 PM)

AGENDA

1. Call the Meeting to Order
2. Proof of Notice & Quorum
3. Approval of Minutes of Owner's Meeting (September 26, 2022)
4. Business Arising From the Minutes
5. Audited Financial Statements (Year Ending March 31, 2023)
6. Appointment of Auditor
7. New Business
    i. President's Report
8. Election of Directors (2 positions open on the board)
9. Other Business or Discussion
10. Close of Meeting

110 Holcroft Street West, Ingersoll ON N5C 2B8
Telephone & Fax: (519)) 485-1594 Email: npm@rogers.com

MINUTES REVISED - SEE BELOW

ANNUAL GENERAL MEETING
OXFORD STANDARD CONDOMINIUM CORPORATION NO. 111
September 26, 2022
By Zoom

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1. **CALL TO ORDER/PROOF OF QUORUM**
   - The meeting was called to order at 7:20 p.m. by Don Hall
   - Quorum was obtained with a total of 29 units (19 units in attendance and 10 represented by proxy)

2. **APPOINTMENT OF RECORDING SECRETARY:** Lisa Ring was appointed Recording Secretary.

3. **INTRODUCTION OF BOARD MEMBERS: Don introduced the current board ;**

   - Treasurer: Garry Honcoop
   - Directors: George McKnight, Sandra Crozier and Brad Vollmershausen
   - President: Don Hall

4. **MINUTES:**

   MOTION: Moved that the minutes of the September 29, 2021 minutes be approved as circulated by Lyle Wells (unit 651), Seconded by Murray Farrell (unit 699) ***MOTION CARRIED***

5. **PRESIDENT'S REPORT**:
   Don Hall presented his President's report on the past year's activities, which included the following;

   Business Arising From the Minutes & President's Report:

   i. **COVID:** The pandemic continued to be a factor in 2021-2022....primarily in the first half of the fiscal year. Complying with government guidelines created challenges for the Board around public gatherings and the use of the pool. We got through that with everyone's cooperation and the use of the pool sign up system (which we didn't need this past season). Our previous AGM (September 2021) was a virtual one while this year we have transitioned back to the standard in person format.

   ii. **Country Trunk Sewer Project:** Early in the fiscal year (April 2021) final grading and drainage issues were addressed, new trees planted and sod laid. We finally concluded this major undertaking within our complex...although we have a bit of warranty work to conclude. The city has agreed to replace the trees.

   iii. **Re-tendering landscaping services:** We had decided, given it had been 5 years, that it would be prudent to re-tender our landscaping services. Brad led us through a process that was concluded in January this year. The results were communicated to all owners at that time. It was noted that it was the first year for James and Elements and both have been doing a great job.

iv. **Siding Project Update:**
- Units 683 to 701 were completed in 2021
- Units 663 to 673 completed in 2022
- We are currently $10,000 under our planned expense.
- We have $38,945 in Inventory. There have been a few price increases since material has been purchased saving considerable money – little to buy until fall 2023.
- Units 675 to 681 will be completed this fall
- Units 615 to 641 in 2023 and 643 to 661 in 2024

v. **Tree Removal and Replacement:**
- We have approximately 195 trees on our property
- To address either dead (or dying), undesirable (Norway Maples) or nuisance trees we continue our ongoing process of taking out and replacing several trees a year

vi. **New Standards:**
- The siding project prompted us to update our door colour standard (with owner input) and also led us to develop a new standard for exterior unit lighting.
- We also decided it was time to tackle the confusion around gardens...those the condo corp. was responsible for and those owners had taken responsibility for. This led to a new garden standard and documented schematics for each unit. A huge undertaking.

vii. **Rogers Bulk Agreement:**
- The Board took this on starting in October 2021, surveyed owners in January/February of this year. Don acknowledged there have been issues with transferring accounts over to the bulk service account but they are working to resolve the problems as quickly as possible.

viii. **Updated owner handbook and new website:**
- Those new standards further prompted us to update our owner handbook (which Garry stated are being complied and should be ready within the next month) and continue our work on the new Lakeview Estates website. Dennis Vollmershausen was commended for a job well done. The Board will continue to update the site.

ix. **Property Management Evaluation:**
- As of April 1st this year Lisa has been our property manager for 7 years.
- Those of us who were around in the Larlyn days will recall a steady rotation of property managers so we are very appreciative of the stability we get in our current situation.
- We are very happy with our relationship with Lisa and her performance but decided we should regularly take the time to do a formal evaluation to keep the channels of communication and ensure expectations were being met. We did this in March 2022 and will continue to do this annually.

x. **Communications:**
- We counted 34 "Owner Updates" that went out in the last fiscal year.
- We are going to continue to push these out on a "as needed" basis but we will also be archiving them on the new website so that you can go back and read any that you'd like

xi. **Approvals to alter the Common Area:**

MINUTES REVISED - SEE BELOW

xi. **Approvals to alter the Common Area:**

- We are very pleased that owners have by and large made the transition to "asking for permission" vs. "begging for forgiveness". This makes all of our lives much easier.
- Also gives us a chance to evaluate our various standards and rules.
- We decided to track these requests and in 2021-22 we had a total of 17 requests for approval to alter or add to the common elements. 15 were approved and 2 were denied.

6. PRESENTMENT OF AUDITED STATEMENTS

Garry Honcoop presented the audited statements for year ending March 31, 2022 as prepared by Micacchi, Warnick & Co. The audit presented a clean opinion. Garry noted the corporation ended the fiscal year with an operating surplus of $11,292.00. The reserve fund balance at the end of $145,174.00 was lower than the balance projected in the reserve fund study of $178,335.00 as siding materials were purchased ahead of time . It was noted that the shortfall will be taken into account when the next study is conducted in the 2024 fiscal year.

MOTION: To appoint Michacchi, Warnick & Co as the Auditor for the 2022 fiscal year. Moved by Garry Honcoop (unit 681), Seconded by David Balfour (unit 631) ***MOTION CARRIED.***

Q: Are all driveway repairs completed
A: We are working on getting someone to do the remaining repairs. Accent Paving has been back to do the initial warranty work as well as additional work required after Ontario Hydro work was done. There are some discrepancies in the billing which have not been resolved yet, which is reflected in the balance sheet under accrued liabilities.

7. NEW BUSINESS

i. **2022-23 Priorities**

- Continuation of the siding replacement project. On Wednesday, James will start doing the back units. Average cost per unit is $10,000.00. Behind all units there is an additional ½" panel of insulation.
- Continuation of our ongoing tree removal and replacement project. To date we have removed 11 trees and replaced 6. James Smith under the guidance of Dan Major trimmed many of the trees.
- Development of a new owner communication format so that any Director, or Lisa, can send out updates based on the subject matter. Communications do not need to come from the President.

APPOINTMENT OF DIRECTORS:

Our current Board situation is:

- Don Hall – current term expires as of this AGM. Don is allowing his name to stand for another 3 year term until 2025.
- Brad Vollmershausen - until the 2023 AGM
- George McKnight until the 2023 AGM
- Garry Honcoop – until the 2024 AGM
- Sandra Crozier until the 2024 AGM

MINUTES REVISED - SEE BELOW

The Floor was opened for nominations. With no nominations received Dennis Vollmershausen (Unit 653) moved to close nominations, Seconded by George McKnight (Unit 657). ***MOTION CARRIED***.

With owners' support we can acclaim Don Hall to the Board for a 3 year term.

OTHER BUSINESS/DISCUSSION

- **Western Boundary Fence:** General discussion was held on the viability of installing a western boundary fence. Several owners expressed their views on the matter and whether or not they felt a fence would resolve the issues. Concerns of increased foot traffic, dog walkers, liability, security were all discussed. The Board is happy to pursue the project if there is enough support to do something. Dennis Vollmershausen recommended the Board put out a formal survey. Board to discuss at the next board meeting.
- **Columns:** The Board will be looking into options for the front porch columns. Jim Chalkley does not feel painting them is an option so the board will look into capping them vs replacing them.
- **Keys:** Owner asked if the Board was required to maintain keys for each unit. The Declaration does state the corporation has the right to access and should have a key to each unit. Don stated the board has not kept keys for many years.

MOTION TO CLOSE MEETING

Don thanked the Board of Directors and Property Manager for their work over the year.

Dennis Vollmershausen thanked the board for all they do for the community.

MOTION: As there was no further business to discuss Lyle Wells (unit 651) moved the meeting be closed at 8:26 pm, Seconded by David Balfour (unit 631). ***MOTION CARRIED.***

mw&co.
chartered professional accountants

OXFORD STANDARD CONDOMINIUM CORPORATION NO. 111

FINANCIAL STATEMENTS
(Audited)

YEAR ENDED MARCH 31, 2023

MW&CO Professional Corporation | Chartered Professional Accountants
1321 Dundas Street, Woodstock, Ontario N4S 7V9 | P:519.539.6109 F:519.421.1339 TF:1.877.539.6109
45 King Street West, Ingersoll, Ontario N5C 2J7 | P:519.539.6109 F:519.421.1339 TF:1.877.539.6109
www.mwcopc.com

OXFORD STANDARD CONDOMINIUM CORPORATION NO. 111
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YEAR ENDED MARCH 31, 2023

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mw&co.
chartered professional accountants

INDEPENDENT AUDITORS' REPORT

To the Unit Owners
Oxford Standard Condominium Corporation No 111

Opinion

We have audited the financial statements of Oxford Standard Condominium Corporation No 111 ("the Organization"), which comprise the statement of financial position as at March 31, 2023, the statement of operations - operating fund and changes in fund balances, the statement of operations - reserve fund and changes in fund balances and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Organization as at March 31, 2023, and the results of operations and its cash flows for the year then ended in accordance with Canadian Accounting Standards for Not-for-Profit Organizations (ASNPO).

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Organization in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with ASNPO, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Organization's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Organization's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted

in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements (whether due to fraud or error), design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going-concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Organization's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Organization to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements (including the disclosures), and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

MW& CO

MW&CO Professional Corporation
Chartered Professional Accountants
Authorized to practise public accounting by the Chartered Professional Accountants of Ontario

Woodstock, Ontario
September 8, 2023

OXFORD STANDARD CONDOMINIUM CORPORATION NO. 111
STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2023
(Audited)

	Operating Fund	Reserve Fund	Total 2023	Total 2022
ASSETS				
Current				
Cash and bank (note 3)	$ 21,862	$ 24,630	$ 46,492	$ 111,145
Short-term investments (note 4)	-	65,112	65,112	-
Materials deposit	-	24,857	24,857	60,003
Prepaid expenses	6,194	-	6,194	528
	$ 28,056	$ 114,599	$ 142,655	$ 171,676
LIABILITIES AND FUND BALANCES				
Current				
Accounts payable and accrued liabilities	$ 11,559	$ -	$ 11,558	$ 15,210
Due to (from) other funds	(1,163)	1,163	-	-
	10,395	1,163	11,558	15,210
Fund balances				
Unrestricted	17,661	-	17,661	11,292
Restricted	-	113,436	113,436	145,174
	17,661	113,436	131,097	156,466
	$ 28,056	$ 114,599	$ 142,655	$ 171,676

Approved on Behalf of the Board

Director

Director

OXFORD STANDARD CONDOMINIUM CORPORATION NO. 111
STATEMENT OF OPERATIONS - OPERATING FUND AND CHANGES IN FUND BALANCES
YEAR ENDED MARCH 31, 2023
(Audited)

	Budget 2023 (unaudited)	Total 2023	Total 2022
Revenues			
Condominium fees	$ 250,800	$ 250,800	$ 234,960
Miscellaneous	-	766	-
Interest income	-	415	-
Less: allocation to reserve fund (page 5)	(84,767)	(84,767)	(79,735)
	166,033	167,214	155,225
Expenses			
Administration	1,772	2,429	945
Audit fees	3,051	3,577	3,151
Bank charges and interest	750	753	741
Insurance	36,585	37,496	33,705
Lawn and landscaping	55,990	65,916	51,054
Legal fees	500	848	225
Management fees	13,493	13,493	13,407
Miscellaneous/contingency	2,528	2,835	792
Outstanding driveway repairs	-	(4,197)	7,397
Pool expenses	4,500	6,069	3,653
Repairs and maintenance	19,000	7,650	18,965
Snow removal	21,500	17,551	21,427
Telephone	340	312	340
Tennis court expenses	1,200	1,212	2,469
Utilities	4,824	4,901	4,548
	166,033	160,845	162,819
Excess (deficiency) of revenue over expenses	$ -	6,369	(7,594)
Fund balance, beginning of year		11,292	18,886
Fund balance, end of year		$ 17,661	$ 11,292

OXFORD STANDARD CONDOMINIUM CORPORATION NO. 111
STATEMENT OF OPERATIONS - RESERVE FUND AND CHANGES IN FUND BALANCES
YEAR ENDED MARCH 31, 2023
(Audited)

	Total 2023	Total 2022
Income		
Reserve fund appropriation (page 4)	$ 84,767	$ 79,735
Interest earned	883	-
	85,650	79,735
Expenses		
Landscaping	9,294	4,520
Skylight repairs	1,413	3,627
Siding replacement	104,413	107,696
Site and supply services	2,268	6,291
	117,388	122,134
Excess (deficiency) of income over expenses	(31,738)	(42,399)
Fund balance, beginning of year	145,174	187,573
Fund balance, end of year	$ 113,436	$ 145,174

OXFORD STANDARD CONDOMINIUM CORPORATION NO. 111
STATEMENT OF CASH FLOWS
YEAR ENDED MARCH 31, 2023
(Audited)

	2023	2022
Cash flows from operating activities		
Excess (deficiency) of revenues over expenses - operating fund	$ 6,369	$ (7,594)
Excess of income over expenses- reserve fund	(31,738)	(42,399)
	(25,369)	(49,993)
Changes in working capital components		
Materials deposit	35,146	(60,003)
Prepaid expenses	(5,666)	4,671
Accounts payable and accrued liabilities	(3,652)	11,663
	459	(93,662)
Cash flows from investing activities		
Purchase of term deposit investments	(65,112)	-
Net increase (decrease) in cash and bank	(64,653)	(93,662)
Cash and bank, beginning of year	111,145	204,807
Cash and bank, end of year	$ 46,492	$ 111,145
Cash and bank consists of:		
Cash and bank	$ 21,862	$ 27,658
Reserve fund cash and bank	24,630	83,487
	$ 46,492	$ 111,145

1. Organization

The corporation (known as Oxford Standard Condominium Corporation No. 111) was registered without share capital on November 4, 2014 pursuant to the Condominium Act, of Ontario.

The purpose of the corporation is to manage and maintain the common elements (as defined in the Corporation's Declaration and Bylaws) and to provide common services for the benefit of the owners of the 44 units of the building located at 615 to 701 Lansdowne Ave, Woodstock, Ontario.

2. Significant accounting policies

The accounting policies of the corporation are in accordance with Canadian Accounting Standards for Not-for-Profit Organizations. Outlined below are those policies considered particularly significant:

Fund accounting

Operating fund

The purpose of the operating fund is to manage the day to day operations of the organization, including the maintenance of common elements and the provision of common services for the benefit of the owners of the condominium.

Reserve fund

The corporation, as required by the Condominium Act, of Ontario, has established a reserve fund for financing future major repairs and replacements of the common elements. The assessments to finance major repairs and replacements are determined by using the straight-line method. Only major repairs and replacements of the common elements are charged directly to this reserve. The corporation segregates amounts accumulated for the purpose of financing future charges to the reserve fund in bank and investment accounts that must be used solely to finance such charges. Interest earned on these amounts is included in the reserve fund.

Financial instruments

The organization initially measures its financial assets and financial liabilities at fair value. The organization subsequently measures all its financial assets and financial liabilities at amortized cost, except for investments in equity instruments that are quoted in an active market, which are measured at fair value. Changes in fair value are recognized in net income.

Financial assets measured at amortized cost include cash and bank.

Financial liabilities measured at amortized cost include accounts payable.

2. Accounting policies - continued

Common elements

The common elements of the corporation are owned proportionately by the unit owners and consequently are not reflected as assets in these financial statements.

Capital expenditures

The cost of capital expenditures are written off in the year incurred.

Revenue recognition

The organization follows the restricted fund method of accounting for owners' assessments.

Owners' assessments are recognized as revenue in the statement of general fund operations monthly based on the budget distributed to owners each year. Interest and other revenue are recognized as revenue of the related fund when earned.

Use of estimates

The preparation of financial statements, in conformity with Canadian generally accepted accounting principles, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Significant areas requiring the use of estimates include the recognition and valuation of accounts receivable, accrued interest and investments. By their nature, these estimates are subject to measurement uncertainty and actual results could differ.

Cash and cash equivalents

Cash and cash equivalents consist of cash on hand and balances with banks.

Income taxes

No provision is made for income taxes as the organization qualifies as a non-profit organization which is exempt from income tax under the *Income Tax Act*.

3. Cash and bank

Cash and bank consists of a TD Canada Trust operating account and a TD Canada Trust reserve account both yielding no interest.

4. Short-term Investments

	2023	2022
TD Canada Trust Term Deposit, 3.50%, matures May 2023	$ 50,000	$ -
TD Canada Trust Term Deposit, 3.75%, matures May 2023	15,112	-
	$ 65,112	$ -

5. Reserve fund

The corporation, as required by the Condominium Act, of Ontario, has established a reserve fund for financing future major repairs and replacements of the common elements. The assessments to finance the major repairs and replacements are determined using a funding approach.

The most recent reserve fund study report prepared by EXP Services Inc. dated December 9 2020 and implemented April 1, 2021, recommended an annual contribution for the year ending March 31, 2023 of $82,127 (March 31, 2022 - $79,735). The study recommended an increase of 3% for the year ending March 31, 2023 and 3% per year thereafter. Actual contributions in the current year were $84,767.

The reserve fund balance of $113,435 is lower than the balance recommended by the reserve fund study of $131,227, by $17,792 as of March 31, 2023.

6. Budget

The budgeted figures are presented for comparison purposes only and are unaudited.

MINUTES REVISED - SEE B
MINUTES REV

CANDIDATE DISCLOSURE FORM

To: OXFORD STANDARD CONDOMINIUM CORPORATION NO. 111 (the "Corporation")

CANDIDATE INFORMATION

Name: DAVID BALFOUR. 631 LANSDOWNE UNIT 9.

I submit this Candidate Disclosure Form in support of my candidacy for election to the Board of Directors of the Corporation. I make the following declarations pursuant to section 11.10 of O.Reg.48/01 of the Condominium Act, 1998, as amended, subject to any additional disclosure obligations required by the Corporation's by-laws.

I. OWNERSHIP/OCCUPANCY STATUS

1. I am a registered owner of a unit in the Corporation. (Circle One) (YES) NO

[If you answered "Yes" to the above]
The contributions to the common expenses payable for my unit(s) are in arrears for 60 days or more YES (NO)

2. I am an occupant of a unit in the Corporation (Circle one) (YES) NO

II. LEGAL PROCEEDINGS

3. I, my spouse, my child, my parent, my spouse's child, my spouse's parent, an occupier of a unit I own, an occupier of the a unit my spouse owns, and/or someone with whom I occupy a unit is/are a party to a legal action to which the Corporation is a party. (Circle One) YES (NO)

If you answered "Yes" to the above, please provide the name and relationship of the person involved along with a brief general description of the actions(s). Please attach additional pages as necessary.

III. *CONDOMINIUM ACT* CONVICTIONS

4. Within the past 10 years, I have been convicted of an offence under the Condominium Act, 1998, as amended or under the regulations to the Condominium Act, 1998. (Circle One) YES (NO)

If you answered "Yes" to any of the above, please provide a brief general description of the offences(s). Please attach additional pages as necessary.

IV. CONFLICTS OF INTEREST

5. I have a material interest, either directly or indirectly, in a material contract or transaction to which the Corporation is a party (other than in my capacity as a purchaser, mortgagee, owner, or occupier of a unit).
YES (NO)

6. I have a material interest, either directly or indirectly, in a material contract or transaction to which the declarant or an affiliate of the declarant is a party (other than in my capacity as a purchaser, mortgagee, owner, or occupier of a unit).
YES (NO)

If you answered "yes" to any of the above, please provide a description of the nature and extent of the interest(s). Please attach additional pages as necessary.

V. CONFIRMATION

I hereby certify that the above and any additional information attached are true as of the date I have signed this form. I will notify the Corporation in writing immediately should any information I have provided on this form changes prior the election.

(YES) NO

Date: Sept 4/2023.	Signature

OXFORD STANDARD CONDOMINIUM CORPORATION NO. 111

Annual General Meeting – September 27, 2023

Candidate Profile – David Balfour (Unit 631)

I have resided in various condo's in Toronto and Woodstock for the past 30 years and I'm very familiar with the condo living environment. I served on the Sally Creek board in Woodstock from 2008 until 2014.

My reason for volunteering to serve is the awareness (from experience) condo's only function optimally, when owners take turns proactively participating in the administration of the corporation, the vehicle through which the communities interests are served.. I hope by serving I can bring some value to the community and my fellow owners.

Regards

David Balfour.

CANDIDATE DISCLOSURE FORM

To: OXFORD STANDARD CONDOMINIUM CORPORATION NO. 111 (the "Corporation")

CANDIDATE INFORMATION

Name: George McKnight

I submit this Candidate Disclosure Form in support of my candidacy for election to the Board of Directors of the Corporation. I make the following declarations pursuant to section 11.10 of O.Reg.48/01 of the Condominium Act, 1998, as amended, subject to any additional disclosure obligations required by the Corporation's by-laws.

I. OWNERSHIP/OCCUPANCY STATUS

1. I am a registered owner of a unit in the Corporation. (Circle One) (YES) NO

[If you answered "Yes" to the above]
The contributions to the common expenses payable for my unit(s) are in arrears for 60 days or more YES (NO)

2. I am an occupant of a unit in the Corporation (Circle one) (YES) NO

II. LEGAL PROCEEDINGS

3. I, my spouse, my child, my parent, my spouse's child, my spouse's parent, an occupier of a unit I own, an occupier of the a unit my spouse owns, and/or someone with whom I occupy a unit is/are a party to a legal action to which the Corporation is a party. (Circle One) YES (NO)

If you answered "Yes" to the above, please provide the name and relationship of the person involved along with a brief general description of the actions(s). Please attach additional pages as necessary.

III. *CONDOMINIUM ACT* CONVICTIONS

4. Within the past 10 years, I have been convicted of an offence under the Condominium Act, 1998, as amended or under the regulations to the Condominium Act, 1998. (Circle One) YES (NO)

If you answered "Yes" to any of the above, please provide a brief general description of the offences(s). Please attach additional pages as necessary.

IV. CONFLICTS OF INTEREST

5. I have a material interest, either directly or indirectly, in a material contract or transaction to which the Corporation is a party (other than in my capacity as a purchaser, mortgagee, owner, or occupier of a unit).
YES (NO)

6. I have a material interest, either directly or indirectly, in a material contract or transaction to which the declarant or an affiliate of the declarant is a party (other than in my capacity as a purchaser, mortgagee, owner, or occupier of a unit).
YES (NO)

If you answered "yes" to any of the above, please provide a description of the nature and extent of the interest(s). Please attach additional pages as necessary.

V. CONFIRMATION

I hereby certify that the above and any additional information attached are true as of the date I have signed this form. I will notify the Corporation in writing immediately should any information I have provided on this form changes prior the election.
(YES) NO

Date:	Signature
31-Aug-2023	G McKnight

MINUTES REV

MINUTES REVISED - SEEBe

OXFORD STANDARD CONDOMINIUM CORPORATION NO. 111

615 – 701 Lansdowne Ave, Woodstock, Ontario

IMPORTANT NOTICE TO ALL OWNERS/RESIDENTS

SMOKE ALARMS

Due September 27, 2023

As you are aware, there must be a working smoke alarm on each level of your unit and must also have a carbon monoxide detector within the unit. The Condominium Corporation *requires assurances from all owners that the proper installation of these devices has taken place, and that the devices are in working condition.*

You should also be aware that there are fines for noncompliance under Part 1 of the Provincial Offenses Act as it relates to the Ontario Fire Code, which mandates that smoke alarms shall be maintained in operating condition by the owner and be replaced within the expiry date shown on the unit. Tenants of rental properties and owners are equally responsible in that once smoke alarms are installed, should the batteries be removed or the alarm tampered with, the Fire Department may, upon inspection, issue fines(s). Therefore, should you rent your unit out, it does not release you from this responsibility and you must take necessary steps above in the same manner.

Regardless of whether your devices are hard wired or battery operated, they need to be tested. It is also recommended that they be cleaned regularly for optimum use.

Please find attached a form smoke alarm/carbon monoxide detector verification form. We kindly as that you complete and return to Neighbourhood Property Management prior to September 27, 2023. Completed forms may be mailed to our office at 110 Holcroft Street West, Ingersoll, ON N5C 2B8, or emailed to npm@rogers.com.

If you have any questions, please do not hesitate to contact us.

OXFORD STANDARD CONDOMINIUM CORPORATION NO. 111
By its Authorized Agent
NEIGHBOURHOOD PROPERTY MANAGEMENT INC.

Lisa Ring RCM
Property Manager

MINUTES REVISED 0

OXFORD STANDARD CONDOMINIUM CORPORATION NO. 111

615 – 701 Lansdowne Ave, Woodstock, Ontario

2023
Smoke/Carbon Monoxide Detector
Verification Form

Dear Owner/Occupant,

It is essential to the safety and wellbeing of all residents that you have the required smoke/carbon monoxide devices installed within your unit and that you test them on a regular basis. You should have a smoke detector on each level of your unit ensuring one is located outside your sleeping area. Your carbon monoxide detector should also be located outside your sleeping area.

The Corporation requires assurance that the above devices are in place and tested in order to comply with the Ontario Fire Code, therefore we ask that you complete and return to us by the date below. You may bring it with you to the upcoming Owner's meeting, mail to the management office at the address below or email to npm@rogers.com by September 27, **2023.**

I /We _____, confirm I/We have smoke alarms located on each level of my/our unit and a carbon monoxide detector installed within my/our unit and both are in good working condition.

UNIT NO: _____ ADDRESS: _____

DATED this _____ day of _____, 20____.

Owner(s):

_____
(signature(s)

_____
(print name(s)

_____
(phone number)

NPM INC

NEIGHBOURHOOD PROPERTY MANAGEMENT INC.
110 Holcroft Street West, Ingersoll, ON N5C 2B8
(519)485-1594 npm@rogers.com

Lakeview Estates

(OSCC#111 Condominium Corporation)

2023 Annual General Meeting

Sept. 27, 2023 – 7:00PM

Southgate Centre, 191 Old Wellington St.

Covering the fiscal year April 1 2022 to March 31 2023

Lakeview Estates

Welcome and Introductions

- Your Board
- Lisa Ring – Neighbourhood Property Management (NPM)
- New Neighbour in Attendance

Lakeview Estates

2023 Annual General Meeting

AGENDA

- Last years Minutes
- Business Arising from Last Years meeting
- Financial Update
- Approval of Audited Financials
- Approve Auditor of 2023/4
- New Business
- 2023/4 Priorities
- Election of directors
- Discussion
- Adjourn

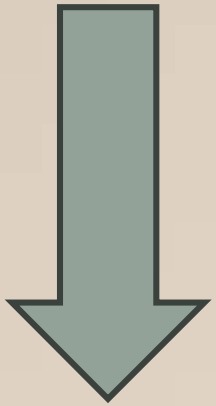
AGM Minutes from September 26, 2022

- 2022_3 AGM Minutes.pdf

- Motion to approve
- Seconder
- All in favour?

Business Arising

from Sept. 26/22 Mtg



Business Arising from Sept. 26/22 Mtg

County Trunk Sewer Project:

- A few trees originally planted during the project were replaced

- Project is Complete

Business Arising from Sept. 26/22 Mtg

- **Landscaping and Lawn Maintenance**

- Current Landscaping Company
  - Element Landscaping since March 2022

- Current Lawncare Company –
  - J.A. Smith Inc. (James Smith) – Since Mar 2022

- Next Contract Tender to take place for 2025-26 season

Business Arising from Sept. 26/22 Mtg

Owners Handbook and Website

- New standards created in 2021/2 added to handbook
- New Handbook distributed in January 2023
- Website Released to all Owners on Sept.20/2022
  - Contains all Handbook information as well as
    - Historical Financials and current budgets
    - AGM Information
    - Our Declaration and Bylaws
    - Rogers Bulk agreement Information
    - Insurance Responsibilities for Owners
    - Current Residents List
  - Thanks to Garry Honcoop for Drone pictures

Business Arising from Sept. 26/22 Mtg

Siding Project - Timing

- 28 Completed Units
  - 683 to 701, 663 to 673, 615 to 621 and 627 to 633

- 16 Units to be done
- 623, 625 and 635 to 641 planned completion fall of 2023
- Pool Building and 643 to 661 planned completion in 2024

Business Arising from Sept. 26/22 Mtg

Siding Project - Cost

- Labour Prices are fixed for the entire project
- Material Prices have risen 40 to 50% since 2021
- 95% of material used to date was purchased in 2021
- **Cost/Unit to date = $9,263** or $259,370

- **Cost of remaining 16 Units = $12,000**
- This is a conservative estimate and will take us over the plan in our reserve fund by $6,000

Business Arising from Sept. 26/22 Mtg

Tree Maintenance and Replacement

- We treat our approx.195 trees as a valued asset
- 3 red maples on front lawns replaced
- 3 large pine trees removed (2 at west end, one at 649)
- Many trees pruned/trimmed for tree health and longevity:
  - removal of dead and diseased branches
  - improved circulation
  - eliminate crossing and rubbing branches
  - branches which impede lawn care and visibility at driveways and roadways, clearance of branches encroaching onto decks, walkways, buildings and lighting.

Business Arising from Sept. 26/22 Mtg

- **Rogers Bulk Agreement**
- Survey Issued February 22, 2022
  - strong level of interest
- Owners special mtg held July 14, 2022
  - 42 of 44 in favour of the agreement
- Hardware and Service Changes started Sept 15/22
- Condo fees increased by $54.00/Month on Oct. 1/2022
- Lot's of hiccups in the beginning but stable now

Business Arising from Sept. 26/22 Mtg

- **Approval to alter Common area**

- Definition of Common Area per our declaration
  - "All of the property, except the units"
- We would like to remind owners that per our declaration **ANY** modification to common area requires approval
- We appreciate all of those who have made request.
  - None were declined last year
- Please do not assume that changes made without approval are approved because there has been no communication – they are NOT.
- If you have made changes and have not issued a request for approval, please do so now.

Business Arising from Sept. 26/22 Mtg

- **Western Boundary / Fence**

- Survey completed in November of 2022
  - 40 of 44 Owners responded
  - 50% were **NOT** in favour of a boundary or fence
  - If an official vote - 66.7% of owners would be required to support a proposal in order to proceed
- We've had some discussion with the Mayor and the Parks dept.
- Future discussion is likely

Financial Update – Garry Honcoop

- Audited financial statements – March 31/23

  Audited Financials 22_23.pdf

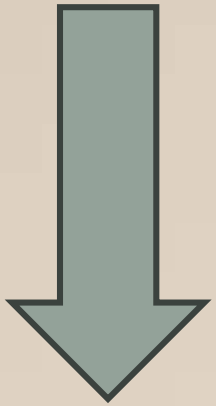
  - Motion to approve
  - Seconder
  - All in Favour

Appointment of Auditor – Gary Honcoop

- Retain Micacchi Warnick & Co of Woodstock as our auditor for this fiscal year
  - Motion to approve
  - Seconder
  - All in Favor?

mw&co.
micacchi warnick & company
chartered professional accountants

New Business and 2022-2023 Activity



New Business and 2022-2023 Activity

Maintenance Issues

- 2 Significant Underground Hydro issues in 2022/3
  - Loss of Power at 633
  - Loss of Power at Pool Room
  - Ontario Hydro's is responsible to the Junction Boxes
    - Form the Junction boxes to the Owners Electrical Panel is the Condominium's Responsibility
    - Each Junction Box serves 3 to 6 homes

- 1 Main Water Shutoff Repaired
  - Shut off is 6 ft. below grade and between your inside water shut off and the main water line

- 2 Retaining walls replaced
  - Behind 675 and behind/between 667 and 669

New Business and 2022-2023 Activity

- **Pool**
  - A new strategy in 202/3
  - Dennis Cigler, our pool service person, was hired to do regular checks
  - Volunteers – Maria Benjamin, Sheila Balfour, Ron Langlois, Rick and Jane Coad
  - We also want to acknowledge and thank Rick and Jane for their floral contributions at the pool for all to enjoy!!
  - Patti Smith is doing a good job of keeping the pool house clean

New Business and 2022-2023 Activity

- **Paving Stones**
  - Several Warranty repairs and other non-warranty repairs were completed
  - The contractor issued what we felt was a excessive invoice for the non-warranty work completed
  - The Board negotiated a fair price and at the same time released him from any further warranty work.

2023 -24 Priorities

- **Snow Removal**
  - review methods to reduce lawn damage

- Update the **Reserve Fund Study**
  - A class 3 study (No site visit) by a third party will be complete this year
  - Major projects over next 5 years
    - Complete the siding project
    - Remove and replace large trees creating a risk to our buildings
    - Improve drainage and landscaping at Southeast corner of property
    - Maintenance of Pool and Court

Election of Director (2 position)

- **Our current Board Terms:**
  - George McKnight - expires as of this AGM
  - Brad Vollmershausen - expires as of this AGM
  - Garry Honcoop - until 2024 AGM
  - Sandra Crozier - until 2024 AGM
  - Don Hall - until 2025 AGM

Election of Director (2 positions)

- **Election Process:**
  - Candidates Standing for open positions
    - David Balfour
    - George McKnight
  - Nominations from the floor?
    - Mover:
    - Seconder:
    - All in favour ?
  - Election or Motion

Questions and Discussion

Close of Meeting

- Thanks on behalf of your board for attending
- Motion to adjourn
- Seconder
- All in favor ?

ANNUAL GENERAL MEETING
OXFORD STANDARD CONDOMINIUM CORPORATION NO. 111
September 26, 2022

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1. **CALL TO ORDER/PROOF OF QUORUM**
   - The meeting was called to order at 7:20 p.m. by George McKnight. Don Hall was at home with COVID and was trying to connect to the meeting by zoom however technical difficulties meant George had to chair the meeting.
   - Quorum was obtained with a total of 29 units (19 units in attendance and 10 represented by proxy)

2. **APPOINTMENT OF RECORDING SECRETARY:** Lisa Ring was appointed Recording Secretary.

3. **INTRODUCTION OF BOARD MEMBERS: George introduced the current board ;**

   - Treasurer: Garry Honcoop
   - Directors: George McKnight, Sandra Crozier and Brad Vollmershausen
   - President: Don Hall

4. **MINUTES:**

   MOTION: Moved that the minutes of the September 29, 2021 minutes be approved as circulated by Lyle Wells (unit 651), Seconded by Murray Farrell (unit 699) ***MOTION CARRIED***

5. **PRESIDENT'S REPORT**:
   George McKnight presented the President's report on the past year's activities, which included the following;

   Business Arising from the Minutes & President's Report:

   i. **COVID:** The pandemic continued to be a factor in 2021-2022….primarily in the first half of the fiscal year. Complying with government guidelines created challenges for the Board around public gatherings and the use of the pool. We got through that with everyone's cooperation and the use of the pool sign up system (which we didn't need this past season). Our previous AGM (September 2021) was a virtual one while this year we have transitioned back to the standard in person format.

   ii. **Country Trunk Sewer Project:** Early in the fiscal year (April 2021) final grading and drainage issues were addressed, new trees planted and sod laid. We finally concluded this major undertaking within our complex…although we have a bit of warranty work to conclude. The city has agreed to replace the trees.

   iii. **Re-tendering landscaping services:** We had decided, given it had been 5 years, that it would be prudent to re-tender our landscaping services. Brad led us through a process that was concluded in January this year. The results were communicated to all owners at that time. It was noted that it was the first year for James and Elements and both have been doing a great job.

iv. **Siding Project Update:**

- Units 683 to 701 were completed in 2021
- Units 663 to 673 completed in 2022
- We are currently $10,000 under our planned expense.
- We have $38,945 in Inventory. There have been a few price increases since material has been purchased saving considerable money – little to buy until fall 2023.
- Units 675 to 681 will be completed this fall
- Units 615 to 641 in 2023 and 643 to 661 in 2024

v. Tree Removal and Replacement:

- We have approximately 195 trees on our property
- To address either dead (or dying), undesirable (Norway Maples) or nuisance trees we continue our ongoing process of taking out and replacing several trees a year

vi. New Standards:

- The siding project prompted us to update our door colour standard (with owner input) and also led us to develop a new standard for exterior unit lighting.
- We also decided it was time to tackle the confusion around gardens…those the condo corp. was responsible for and those owners had taken responsibility for. This led to a new garden standard and documented schematics for each unit. A huge undertaking.

vii. Rogers Bulk Agreement:

- The Board took this on starting in October 2021, surveyed owners in January/February of this year. Don acknowledged there have been issues with transferring accounts over to the bulk service account but they are working to resolve the problems as quickly as possible.

viii. Updated owner handbook and new website:

- Those new standards further prompted us to update our owner handbook (which Garry stated are being complied and should be ready within the next month) and continue our work on the new Lakeview Estates website. Dennis Vollmershausen was commended for a job well done. The Board will continue to update the site.

ix. Property Management Evaluation:

- As of April 1st this year Lisa has been our property manager for 7 years.
- Those of us who were around in the Larlyn days will recall a steady rotation of property managers so we are very appreciative of the stability we get in our current situation.
- We are very happy with our relationship with Lisa and her performance but decided we should regularly take the time to do a formal evaluation to keep the channels of communication and ensure expectations were being met. We did this in March 2022 and will continue to do this annually.

x. Communications:

- We counted 34 “Owner Updates” that went out in the last fiscal year.
- We are going to continue to push these out on a “as needed” basis but we will also be archiving them on the new website so that you can go back and read any that you’d like

xi. Approvals to alter the Common Area:

- We are very pleased that owners have by and large made the transition to "asking for permission" vs. "begging for forgiveness". This makes all of our lives much easier.
- Also gives us a chance to evaluate our various standards and rules.
- We decided to track these requests and in 2021-22 we had a total of 17 requests for approval to alter or add to the common elements. 15 were approved and 2 were denied.

6. PRESENTMENT OF AUDITED STATEMENTS

Garry Honcoop presented the audited statements for year ending March 31, 2022 as prepared by Micacchi, Warnick & Co. The audit presented a clean opinion. Garry noted the corporation ended the fiscal year with an operating surplus of $11,292.00. The reserve fund balance at the end of $145,174.00 was lower than the balance projected in the reserve fund study of $178,335.00 as siding materials were purchased ahead of time . It was noted that the shortfall will be taken into account when the next study is conducted in the 2024 fiscal year.

MOTION: To appoint Michacchi, Warnick & Co as the Auditor for the 2022 fiscal year. Moved by Garry Honcoop (unit 681), Seconded by David Balfour (unit 631) ***MOTION CARRIED.***

Q: Are all driveway repairs completed
A: We are working on getting someone to do the remaining repairs. Accent Paving has been back to do the initial warranty work as well as additional work required after Ontario Hydro work was done. There are some discrepancies in the billing which have not been resolved yet, which is reflected in the balance sheet under accrued liabilities.

7. NEW BUSINESS

i. **2022-23 Priorities**

- Continuation of the siding replacement project. On Wednesday, James will start doing the back units. Average cost per unit is $10,000.00. Behind all units there is an additional ½" panel of insulation.
- Continuation of our ongoing tree removal and replacement project. To date we have removed 11 trees and replaced 6. James Smith under the guidance of Dan Major trimmed many of the trees.
- Development of a new owner communication format so that any Director, or Lisa, can send out updates based on the subject matter. Communications do not need to come from the President.

APPOINTMENT OF DIRECTORS:

Our current Board situation is:

- Don Hall – current term expires as of this AGM. Don is allowing his name to stand for another 3 year term until 2025.
- Brad Vollmershausen - until the 2023 AGM
- George McKnight until the 2023 AGM
- Garry Honcoop – until the 2024 AGM

- Sandra Crozier until the 2024 AGM

The Floor was opened for nominations. With no nominations received Dennis Vollmershausen (Unit 653) moved to close nominations, Seconded by George McKnight (Unit 657). ***MOTION CARRIED***.

With owners' support we can acclaim Don Hall to the Board for a 3 year term.

OTHER BUSINESS/DISCUSSION

- **Western Boundary Fence:** General discussion was held on the viability of installing a western boundary fence. Several owners expressed their views on the matter and whether or not they felt a fence would resolve the issues. Concerns of increased foot traffic, dog walkers, liability, security were all discussed. The Board is happy to pursue the project if there is enough support to do something. Dennis Vollmershausen recommended the Board put out a formal survey. Board to discuss at the next board meeting.
- **Columns:** The Board will be looking into options for the front porch columns. Jim Chalkley does not feel painting them is an option so the board will look into capping them vs replacing them.
- **Keys:** Owner asked if the Board was required to maintain keys for each unit. The Declaration does state the corporation has the right to access and should have a key to each unit. Don stated the board has not kept keys for many years.

MOTION TO CLOSE MEETING

George thanked the Board of Directors and Property Manager for their work over the year.

Dennis Vollmershausen thanked the board for all they do for the community.

MOTION: As there was no further business to discuss Lyle Wells (unit 651) moved the meeting be closed at 8:26 pm, Seconded by David Balfour (unit 631). ***MOTION CARRIED.***