

PRESIDENT'S LETTER

EMERALD CITY- TSCC 2368

Annual General Meeting: November 13, 2018.

DISCUSSION POINTS

Maintenance Fees | Lawsuits

As in previous years, the **budget is highly cost-effective**, sustaining maintenance and including some improvements requested by residents. The last increase represents *obligatory contributions to the Reserve Fund, an increase for the rising costs of goods and services and the minimum wage increase, and costs for some major unexpected repairs*. The Board continues attempting to recover costs from the Developer and other contractors, but is happy to report that we've successfully collected funds due the Developer's mistakes in handling Property Taxes during Owners' Interim Period, and that these funds were refunded to the Original Owners who applied for their rebate before the deadline.

How is Our Board Saving Us Money?

Efficiency | Free "Elbow Grease" |

Every year, we make the building more **energy-efficient** (through on-going *lighting retrofits, several rebates offered by the City, and by installing a Building Automation System*) in order to lower our most expensive costs: utilities such as hydro, water, and gas. We have already begun to see the savings and stability with our bills!

We've also eliminated some costs by volunteering our own time and labour so we can accomplish several projects and goals within a very limited and economical budget.

As in previous years, I continue running the informative, user-friendly, and cost-efficient **website** that I created in 2015. In fact, the website (and specifically, the Blog section that I've regularly maintained) has been *featured in the news!* I've also continued to **plan refurbishments and betterments**, and **source products** for our Amenities so that our common elements can reflect the luxurious building that we all expect and deserve- *without unnecessarily driving up maintenance fees-* all due to my "elbow grease"!

Ryan has continued the *phased improvements of the gym*, by gathering bids and planning out the equipment and space using the surveys that we asked Residents to complete. Ultimately, we're happy to partake in this work because we love our home and community, and know that contractors can't beat our "free"!

DEAR NEIGHBOURS,

I'd like to thank you for reading your AGM package and for being active members of our collective home.

This year I am up for re-election, and I truly hope to continue serving you as a Director in the future, just as I have for the past 4 years. It has been an absolute honour thanks to the people that I've had the pleasure of working with: The Board (Ryan and Kevin), City Sites Property Management, TSCC Staff, our Contractors, and of course, the wonderful Residents who so often make my elevator rides more fun and interactive!

On the next page of this Letter, you'll find my "In The News" interviews regarding our website and my blog!

-Andreea Birloncea (Board President)



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COMPARING OUR MAINTENANCE FEES:

How do our fees fare compared to the rest of Toronto's condos?

Below Average: \$0.52 - \$0.67 /sq.ft.
Our current cost (per sq.ft): \$0.63

Average: \$0.68 - \$0.78 /sq.ft.

Above Average: \$0.79 - \$0.92 /sq.ft.

Very High: \$0.93 and up

CONDO BOARD'S BLOG KEEPS RESIDENTS IN THE KNOW

By AdvocateDaily.com Staff



An engaged board of directors can lay the foundation for healthy condo governance, Toronto condominium lawyer Deborah Howden tells AdvocateDaily.com.

One director [Andreea Birloncea] is the president of the board of a 479-unit condo [Emerald City One, TSCC 2368] in the city and operates a blog that provides updates on the board's activities and the building's day-to-day operations.

As well as giving residents a front-row seat to negotiations with vendors and matters of interest in the building, the blog also attracts a broader following from readers across the province who use it as a resource.

Howden, a partner with Shibley Righton LLP's Toronto office, says the blog's content reflects the board's hands-on approach, one that she says is unusual in corporations of a similar size.

"Directors of smaller corporations tend to be more engaged because they may not have an on-site property manager," she says. "Whenever you have a high-rise with lots of units and underground parking, it comes with a certain amount of daily issues that are often left to a management company. But this board is very involved in the day-to-day running of the corporation, alongside management.

"Every condo community is unique, so they all have different needs, but here is a model where the duties aren't completely carved up between the directors and the property managers. In my view, it creates a really balanced, healthy relationship," she adds.

Howden says the condo's unit owners do not suffer the gaps in knowledge that many unit owners complained about during consultations prior to the recent major update of the *Condominium Act*.

"When the government heard from stakeholders, one of the biggest problems was about communication between boards and owners," she says. "They complained the only time they heard anything was at annual general meetings or in one or two newsletters a year from directors.

"But this board is immediately available to respond, and involved with property management at the front line of issues, and residents get timely, detailed accounts about what is going on in the building," Howden says.

Indeed, many of the recent changes to the *Condominium Act* were spurred by concerns that boards of directors were not up to the often-onerous tasks expected of them, which include holding funds in trust, maintaining the property, as well as enforcing the Act and condominium documents, she says.

"Training is now mandated for directors because there were fears some directors did not have the requisite base knowledge about condominiums to either self-manage the property or direct their property managers," Howden says.

Since November 2017, in order for directors to remain on the board following their election, they must complete a free online course and a multiple-choice questionnaire that takes between three and five hours to complete.

"It's valid for seven years, but if they don't complete the training within six months of their appointment, then they are automatically disqualified," Howden explains, noting the updated Act also enhanced disclosure requirements for directors.

"The provincial government has responded to the push from stakeholders to raise the bar and make sure people who are elected to these boards have a certain amount of knowledge," she adds.

<https://www.advocatedaily.com/deborah-howden-condo-boards-blog-keeps-residents-in-the-know.html>