



## THE METROPOLE

19 January 2023

### **Minutes of MTCC 1170 Meeting Number 230119R — Held on 19 January 2023**

Present: Board — Keith Bricknell, Scott Froebe, James Louttit; Nives Malara, and Sheila Sproule; and, PropertyWright Management: Nancy Bijelic (all by Microsoft Teams).

Regrets: None

- 01 Call to Order: Keith Bricknell called the meeting to order at 1850h.
- 02 Waiver of Notice, and/or Adoption of Agenda and Additions:  
Resolution 230119R01: Adoption of the Agenda  
BE IT RESOLVED that the Board of Directors of MTCC 1170 shall adopt the Agenda for Meeting Number 230119R, as presented.  
James Louttit/Scott Froebe — Carried
- 03 Assignment of Duties:  
(a) *Pro Tempore* Reassignments: Unnecessary for Meeting #230119R.
- 04 Review and Adoption of Previous Meetings' Minutes:  
Resolution 230119R02: Adoption of Minutes  
BE IT RESOLVED that the Board of Directors of Metropolitan Toronto Condominium Corporation 1170 shall adopt the Minutes for Meeting Number 221220R, as presented.  
Sheila Sproule/Nives Malara — Carried
- 05 Administrative and Security Reports:  
(a) Where applicable, Corporate Officers responded to inquiries regarding items from the Management Report, and/or from other communications to and/or among Directors.  
(i) Chiller Maintenance Please refer to Section 11(a) of these Minutes.  
(ii) Elevators' Heat Exchanger: Please refer to Section 11(b) of these Minutes.  
(iii) EV-Charging: Please refer to Section 11(c) of these Minutes.  
(iv) Intrusion: Please refer to Section 11(d) of these Minutes.  
(v) Investments: Please refer to Section 11(e) of these Minutes.  
(vi) Staff Fund: Please refer to Section 11(f) of these Minutes.  
(vii) Sundry Reports: Directors commented briefly on the Administrative, and/or Security Reports encompassed in Section 06 of these Minutes.
- 06 Motion to Receive Administrative and Security Reports as Information:  
Resolution 230119R03: Receiving Administrative and Security Reports as Information  
BE IT RESOLVED that the Board of Directors of Metropolitan Toronto Condominium Corporation 1170 shall receive, as information, the MTCC 1170 Management Office's Administrative Report for January 2023, PropertyWright's rendering of MTCC 1170's unaudited Financial Statements for the period 01 December 2021 to 30 November 2022, and the Front Desk Security Report for the period 04 December 2022 to 03 January 2023.  
Nives Malara/Sheila Sproule — Carried

07 Unfinished and/or Tabled Business Arising from Previous Meetings' Minutes: None

08 Correspondence Requiring Action and/or Response: None

09 Special Committee Reports: None

10 Other Reports: None

11 New and/or Brought-Forward Business:

(a) Chiller's Maintenance — Additional Items: Directors requested clarification of some details in the quote for additional items.

(b) Elevators' Heat Exchanger: Keith Bricknell surrendered the Chair to James Louttit  
Resolution 230119R04: Elevator Room's Heat Exchanger

WHEREAS Management has reported additional issues with renewing the elevator machine room's heat exchanger; THEREFORE,

BE IT RESOLVED that MTCC 1170 authorises paying Ambient Mechanical \$3,653.59 (+HST) to complete work described in their Quote # QUO-21479-B5K9 ; AND, FURTHER,

BE IT RESOLVED that payment for the above-noted Quote shall be from the Reserve Fund.  
Keith Bricknell/Scott Froebe — Carried

Keith Bricknell resumed the Chair.

(c) EV-Charging Infrastructure: Having discussed the quote for installing infrastructure, Directors asked Management to seek Lash Condo Law's guidance in preparing an advisory letter to residents before contemplating any further action.

(d) Parking Garages' Security: Directors asked Management to proceed with steps that the local councillor's office had suggested.

(e) Investment of Funds:

Resolution 230119R05: Authorising Investment of Funds

WHEREAS Management has reported Operating Surplus and Reserve Fund cash balances that are higher than anticipated expenses chargeable against either or both sources of funds; THEREFORE,

BE IT RESOLVED that MTCC 1170 authorises investing funds as follows, to comply, *inter alia*, with Sections 115(5) and 115(6) of the Condominium Act regarding permissible investments and mandatory liquidity for condominium corporations.

01 **Operating Surplus:**

(a) \$100,000 to one-year CIBC GIC AA rated at 5.00%; AND,

(b) \$100,000 one-year CIBC Trust AA rated at 5.00%.

02 **Reserve Fund:**

(a) \$100,000 to one-year CIBC GIC AA rated at 5.00%,

(b) \$100,000 to one-year CIBC Trust AA rated at 5.00%,

(c) \$100,000 to one-year CIBC Mort AA rated at 5.00%,

(d) \$100,000 to one-year Concentra Bank GIC A rated at 5.03%,

(e) \$100,000 to two-year HSBC GIC AA rated at 4.55%,

(f) \$100,000 to two-year National Bank, A rated at 4.55%,

(g) \$100,000 to three-year Montreal Trust, A rated at 4.45%; AND,

(h) \$100,000 to three-year National Trust, AA rated at 4.45%.

Nives Malara/Sheila Sproule — Carried

(f) Receiving an *Ad Hoc* Committee's Report:

Resolution 230119R06: Receiving Reports as Information

WHEREAS MTCC 1170 has received the Staff Fund Chairperson's written report of the December 2022 distribution of gratuities to onsite workers ("Report");  
THEREFORE,

BE IT RESOLVED that the Board of Directors of MTCC 1170 receives the Report as information and approves the provision of gratuities described therein.

Nives Malara/Sheila Sproule — Carried

12 Perusal File of Correspondence Received as Information: Received by e-mail from the Management Office, and/or available in a folder during the Board Meeting.

13 Date of the Next Meeting(s):

(a) Special Meeting: TBA

(b) Regular Meeting #230223R: 1830h on Thursday 23 February 2023.

14 Motion for Adjournment

Resolution 230119R07: Adjournment

BE IT RESOLVED that the Board of Directors of Metropolitan Toronto Condominium Corporation 1170 shall adjourn Regular Meeting Number 230119R at 1900h on Thursday 19 January 2023.

Scott Froebe/James Louttit — Carried

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President: Keith Bricknell

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Secretary: Sheila Sproule

Unofficial — Pending Adoption