THE METROPOLE

June 17, 2026

Minutes of MTCC 1170 Meeting Number 260519R — Held on 19 May 2026

Present: Board — Scott Froebe, Sandra Jones, Marc de Montigny and Nives Malara; and PropertyWright Management: Nancy Bijelic (all by Microsoft Teams).

Regrets: none

00 Board of Directors of Metropolitan Toronto Condominium Corporation 1170 shall go into Committee of the Whole at 18:34h.

00a Board of Directors of Metropolitan Toronto Condominium Corporation 1170 shall rise from Committee of the Whole at 19:26h

01 Call to Order: Scott Froebe called the meeting to order at 19:26h.

02 Waiver of Notice, and/or Adoption of Agenda and Additions:
Resolution 260519R01: Adoption of the Agenda
BE IT RESOLVED that the Board of Directors of MTCC 1170 shall adopt the agenda for Meeting Number 260519R as presented.

Nives Malara/Sandra Jones — Carried

03 Assignment of Duties:
(a) Assignment of Corporate Officers' Duties until AGM 2026:

Surname	Given Name	Position
Froebe	Scott	President
de Montigny	Marc	Corporate Secretary
To Remain	Vacant	Vice President
Jones	Sandra	General Manager
Malara	Nives	Treasurer

(b) *Pro Tempore* Reassignments: None.

04 Review and Adoption of Previous Meetings' Minutes:
Resolution 260519R02: Adoption of Minutes
BE IT RESOLVED that the Board of Directors of Metropolitan Toronto Condominium Corporation 1170 shall adopt the Minutes for Meeting Number 260429R as amended to reflect errors and/or omissions.

Sandra Jones / Nives Malara — Carried

05 Administrative and Security Reports:

(a) Corporate Officers and/or Management will respond to inquiries regarding items from the Management Report, and from other communications to and/or among Directors.

(i) Garage Drainpipe Replacement - Amending A Previous Resolution: Please refer to Section 11(a) of this Agenda

(ii) Affirming Authorizing Reinvestments: Please refer to Section 11(b) of this Agenda

(iii) Discussion of Sundry Reports and YTD Financials: Respectively, 01 December 2025 to 31 March 2026.

06 Motion to Receive Administrative and Security Reports as Information:
Resolution 260519R03: 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 May 2026, PropertyWright's rendering of MTCC 1170's unaudited Financial Statements for the period 01 December 2025 to 31 March 2026 and the Front Desk Security Report for the period 05 April 2026 to 04 May 2026.

Nives Malara /Marc de Montigny — Carried

07 Unfinished and/or Tabled Business Arising from Previous Meetings' Minutes:

(a) None

08 Correspondence Requiring Action and/or Response:
(a) None

09 Special Committee Reports:
(a) None

10 Other Reports:
(a) None

11 New Business:

(a) Garage Drainpipe Replacement – Amending resolution titled "Garage drainpipe replacement" passed at meeting 260218R:

Resolution 260519R04: Garage Drainpipe Replacement Amendment

WHEREAS Management has reported that replacement work encompassed in Kuch Contracting Ltd.'s bid would be insufficient for the full work scope; THEREFORE,

BE IT RESOLVED that MTCC 1170 rescinds and deletes meeting 260218R resolution titled "Garage drainpipe replacement"

Marc de Montigny / Sandra Jones - Carried

Resolution 260519R05: Garage Drainpipe Replacement

WHEREAS Casa Forte, has submitted a bid for the project for the supply and installation of new drainpipes within the parking garage floors; THEREFORE,

BE IT RESOLVED that the Board of Directors of MTCC 1170 authorize paying Casa Forte $495,220 (plus HST) for completing work that the Bid describes; AND, FURTHER,

BE IT RESOLVED that payment for the above-noted work shall be from the Reserve Fund.

Sandra Jones / Nives Malara- Carried

(b) Affirming Authorizing Reinvestments – Affirming Emailed Agreement regarding Reinvestments of funds:

Resolution 260519R06: Authorizing Reinvestment 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 Directors affirm their emailed authorization to investing funds as follows, to comply, *inter alia*, with Section 115(5) and 115(6) of the Condominium Act regarding permissible variable-rate investments and mandatory liquidity for condominium corporations.

	Provider	Amount	Interest Rate
Reserve Fund			
2 years	CIBC	$100,000	2.90%
2 years	National Trust	$37,000	2.75%
3 years	CIBC Trust	$100,000	3.00%
4 years	CIBC Mortgage	$100,000	3.20%
Operating Fund			
2 years	CIBC	$100,000	2.90%

Marc de Montigny / Sandra Jones - Carried

12 Perusal File of Correspondence Received as Information: Received by e-mail from the Management Office, and/or available in folder during the Board meeting: None

13 Date of the Next Committee Meeting: TBD

14 Date of the Next Special Meeting: TBD

15 Date of the Next Month's Regular Meeting: Wednesday June 17, 2026, at 1830h

16 Motion for Adjournment
Resolution 260519R07: Adjournment
BE IT RESOLVED that the Board of Directors of Metropolitan Toronto Condominium Corporation 1170 shall adjourn Regular Meeting Number 260519R at 19:41h on Tuesday May 19, 2026.

Sandra Jones / Nives Malara — Carried

Secretary: Marc de Montigny