

**THE STELLA NOVA
BOARD OF DIRECTORS MEETING**

Wednesday, May 30, 2012

5:30pm – 7:30 p.m.

Owner's Lounge – Stella 1110- 11th Street SW

MINUTES

1. Call Meeting to Order by Brian at 5:46pm

Present: Brian O'Neill, Wayne Trieu, Frank Meriwether, Nathan Zacharias, Rob Murray
Late Arrivals: Jari Sokkanen & Tim Pollak
Kerry Fitzsimmons & Evelyn Thompson – Rancho

2. Approval of Minutes

2.1 Meeting Minutes of April 25, 2012

Motion: To accept as amended re: "renewal of mortgages on both guest suites at Stella for 4 years at 2.99%"

Motion: Frank

2nd: Rob

Unanimously passed.

2.2 **Draft AGM Minutes of March 6, 2012**

Motion: To Accept

Motion: Wayne

2nd: Rob

Motion Passed

3. Financial Report

3.1 **Motion: Acceptance of April 2012 Financial Statements**

Motion: Wayne

2nd: Brian

Motion passed

3.2 **Accounts Receivable**

Short discussion. Satisfied with progress.

Motion to treat all owners owing charge backs fro damages the same as all other owners in arrears and to register caveat on the units if not paid as per the demands.

Motion: Frank

2nd: Nathan

Unanimously passed.

3.3 **Reserve Investments**

Tabled.

4. Correspondence

4.1 **Motion to Ratify email approval to purchase the security DVRs and approve the expense as a Reserve Fund Expense**

Motion to approve: Nathan

2nd: Wayne

Unanimously passed.

4.2 **Motion to approve the request from 1708 Nova to install flooring**

Motion to Approve: Rob

2nd: Wayne

Unanimously passed.

- 4.3 **Letter from Posh Hair outlining concerns about any potential sale of another commercial unit that may be a competing business, was discussed and noted.**
- 4.4 **Motion to approve making monthly payments for the insurance due to the current cash flow situation**
Motion: Wayne
2nd: Frank
Unanimously passed.

5. Old Business

5.1 Stella Gym Flooring Replacement

Motion to approve the quote from Contemporary Office Interiors in the amount of \$8625 plus GST and to approve the expense as a Reserve Fund Expense:

Motion: Rob

2nd: Wayne

Unanimously passed.

5.2 Insurance Claim Losses

Motion to approve hiring Bruce Sunderland with Crawford Adjustors to handle the loss from 1002 Nova

Motion: Rob

2nd: Nathan

Unanimously passed

5.3 Parkade Traffic Membrane

General discussion took place regarding the options and quotes for the repairs/replacement

Note* Jari arrived at 6:15 pm

Frank left at 6:30 pm at the end of the discussion

5.4 Nova P4 sump pump/dewatering update

The pumps have been installed and are keeping the water out of the pits – There is still an ongoing investigation as to the source of the water.

5.5 Mechanical Review Update

The reports have been sent to Trotter & Morton and Concept for quotes.

5.6 Revised Draft Parking Policy

Motion to approve the draft policy as amended

Motion: Wayne

2nd: Brian

Unanimously passed.

5.7 Washing Machine Hose Replacement

Motion to approve the quote from Concept at \$5207+ GST to install the hoses in all of the units who have not had it done on their own in order to eliminate the damages that continue to be caused by the leaking hoses. Owners will be charged back the cost of \$40/unit.

Motion: Rob

2nd: Wayne Motion passed unanimously

6. New/Other Business

6.1 Common area carpet cleaning is scheduled for June

6.2 **Waste Removal Contract**

Motion to approve the quote from BFI to provide waste services with a savings of approximately \$300-400.

Motion: Rob

2nd: Tim

Unanimously passed

6.3 **1206 Stella – Shower leaking**

Water in whole building may have to be shut down for owner to repair due to the main shut off valve in the hallway also is seized and needs to be repaired at the same time. The owner is responsible for their in suite shut-off and the condo corp is responsible for the CA shut-off.

Note* Tim arrived at 7:08 pm

Kerry left at 7:10 pm

6.4 **Stella Nova Staffing**

Proposal from Rancho to share staffing with Luna has been tabled until the new budget and new Board at Luna is in place.

Rancho is to investigate the possibilities for temporary staffing to assist the Site Manager at Stella Nova for at least 2 days/week until the end of the budget year.

7. Date, Time and Venue of Next Meeting

Wednesday, June 27, 2012 at 5:30 pm in Stella Lounge

Wednesday, July 25, 2012 at 5:30 pm in Stella Lounge

9. Adjournment

Motion to adjourn: Tim at 8:15 pm