

Minutes
THE STELLA NOVA
BOARD OF DIRECTORS MEETING
Thursday, January 24, 2013
Owner's Lounge – Stella 1110- 11th Street SW
6pm to 8:02pm

Present:	Brian O'Neill	Absent:	Ken MacAulay until 6:26 pm
	Frank Meriwether		Nathan Zacharias 7:35 to 8:02pm
	Nathan Zacharias (left 735pm)		Tim Pollak
	Wayne Trieu		
	Rob Murray		
	Kerry Fitzsimmons – Rancho Realty		
	Evelyn Thompson- Rancho Realty		

1. Brian Called the meeting to order at 6:18pm January 24, 2013

2. Approval of Minutes

2.1 Meeting Minutes of November 22, 2012

- *Rob moved to approve November 22, 2012 board meeting minutes , 2nd by Frank , Passed*

3. Financial Report

3.1 Acceptance November 2012 Financial Statements

- *Wayne moved to approve the November, 2012 financial statements, 2nd by Rob, Passed*

3.2 Accounts Receivable

- Stella Receivables are currently at \$36,288.71
- Nova Receivables are currently at \$179,308.61
- *Rob Moved that 1604 Nova arrears settlement be accepted, 2nd by Wayne, Passed*
- *Frank moved to have a legal opinion on all accounts receivable categories and recommended actions that can be taken, 2nd Wayne, Passed*

3.3 Reserve Investments (none)

3.4 Audit For Year End September 30, 2012 Audit re-assignment to Shahid Naqui

- *Wayne moved to reassign the Audit for the year ending September 30, 2012 to Shahid Naqui, 2nd Ken, passed*

- A motion will be needed at the AGM by the owners to approve the board's decision

3.5 Acceptance of September 30, 2012 Audit as prepared by Shahid Naqi

- *Motion by Wayne to accept the September 30, 2012 Audit prepared by Shahid Naqi, 2nd Nathan, Passed.*

(Nathan and Wayne were signatories on behalf of the board)

3.6 Additional Motion Required for Special Assessment

- *Wayne made a motion based on the review of the audited financial statements that the board keep the budget deficit amount at \$189,000 as previously predicted, as opposed to auditors \$118,211, and be brought current with a special assessment due in one payment March 1, 2013 because of the excessive water losses that may result in less than 100% recovery after depreciation, and the current balance of the contingency reserve fund, 2nd Ken, Passed*

3.7 Additional Motion Made by Treasurer

- *Wayne moved to hold off on February reserve fund transfer and make up this transfer once the March 1, 2012 special assessments are collected, 2nd frank, passed*

4. Correspondence

4.1 McLeod Law Reply to 1302 Nova Former Unit owner

- No response back yet

4.2 1802 Stella Request for Dog Approval & Installation of Hardwood Flooring

- *Wayne moved to approve 1802 Stella request for Dog and Hardwood flooring approval, 2nd by Nathan, Passed*

4.3 806 Stella Ratification of Email Approval to Install Hardwood Flooring

- *Nathan Moved to approve 806 Stella email request to install hardwood flooring, 2nd by Brian, Passed*

4.4 509 Stella Ratify Email Approval to Reimburse Unit Owner the Costs for Acoustical Noise Testing on Curtain Wall

- ***Nathan Moved to ratify the email approval to reimburse unit owner of 509 Stella for the costs associated with acoustical noise testing the curtain wall, 2nd Brian, Passed***

4.5 2501 Nova Request to Take Bottles to Charity

- ***Board has declined as the bottles actually offset the costs incurred to pay for the removal***

5. Site Managers Report

- Further water tests have been completed on 2502 which resulted in no further indication of a leak
- RJC structural engineer will be contacted to inspect the joints between the Stella/Nova parkade prior to the warranty expiring in September 2013
- Morrison Hershfield completed bond testing of the parkade membrane and are awaiting on further information and specifications as previously approved
- Replacement of the canopy glass outside the Nova entrance and Stella canopy glass is pending as information needed has not been received. Door moulding for townhouses move ahead weather permitting
- Cleaning parkade ramp and roadways has been booked, date to be confirmed and cost shared with Luna
- 9th floor carpet replacement in common area Nova has been completed
- Replacement of washing machine hoses in Nova has been completed and charged back to owners as earlier correspondence mailed to owners
- Fire inspection scheduled in February. Problems with the Luna fire alarm hookups are being brought up with Qualex to fix

5.2 Motion Required to Purchase Two New Boards for Key Scan/Fob System

- ***Wayne moved to purchase two new boards for the key scan/fob system at a price of \$1,800+GST before they are no longer available as opposed to upgrading the entire system which would be more costly, 2nd Frank, passed***

5.3 Motion Required to Replace Intercom Chip at Stella for up to \$1,200

- ***Wayne moved to replace the intercom chip at Stella for a cost up to \$1,200, 2nd Nathan, Passed***

5.4 Motion Required to Approve Quote to Replace Elliptical Machine Stella Gym

- ***Wayne moved to replace the Stella elliptical machine for a cost of \$4,500 + gst to come from the Reserve account, M 2nd Ken, Passed***

5.5 Motion Required to Clean Out & Camera Kitchen Waste Stack in 405 Stella To Prevent a Sink Back-Up

- ***Ken moved to have the waste stack in 405 Stella cleaned out and photo'd, 2nd Wayne, Passed***

6. Committee Reports

6.1 Social/Communications

- Great turnout for the Christmas party and a lot of fun!
- Almost 80 pounds of food received by residents and donated the board to the food bank along with \$40 cash
- Thank You Everyone for the turnout and good Christmas Spirits!

6.2 Building Maintenance Committee

- Building maintenance person has been narrowed down to the final three candidates and the decision is expected to be made by February 15, 2013 and will be approved via email by the board

6.3 Contracts Committee

- Contract discussion has been delayed until the next meeting

6.4 By Laws Committee

- The 2nd draft has been sent to McLeod Law, and is being reviewed and produced into a new version for review

6.5 Developer Issues

- No further updates

7. New and Other Business

7.1 2013 Tax Assessments for 4 Guest Suites

- Variances in the assessed amounts, however, there has been no final decision as whether to appeal the values

7.2 Meeting with McLeod Law & Morrison Hershfield

- Tabled until reports are received from Morrison Hershfield.

8. Date, Time, Venue for next meetings

- AGM 1st try February 21, 2013 at 7pm
- AGM 2nd try February 28, 2013

9. Adjournment

- Brian adjourned the meeting at 8:02 pm