PEEL CONDOMINIUM CORPORATION NO. 527 & 530
MINUTES OF THE BOARD OF DIRECTORS' MEETING
Held electronically on Tuesday, December 13, 2022 at 6:30 p.m.

BOARD MEMBERS FOR PCC 527:

Ana Pacheco	President
Derek Lanthier	Vice-President
Sonia Leung	Secretary

BOARD MEMBERS FOR PCC 530:

Susan Tobin	President
Steven Offer	Secretary

INVITEES:

Janice Tucker	Condominium Manager, ICC Property Management *(Chair)*
Sunny Sharma	Recording Secretary, Minutes On-Time

1.0 CALL TO ORDER

There being proper notice of meeting and a quorum present, Janice Tucker, presiding as Chair, duly called the meeting to order at 6:31 p.m. The meeting agenda was accepted as presented. Steven Offer was introduced as the newest PCC 530 Board member acclaimed at the AGM. He provided his bio to the Board members.

1.1 APPOINTMENT OF DIRECTOR POSITIONS

This is the first Board meeting after the Annual General Meeting and all Director positions are available for appointment by the Board.
PCC 527 discussed and decided there will be no change in the Director positions.
PCC 530 discussed and decided Susan Tobin will be the President and Steven Offer will be the Secretary.

1.2 CCI DIRECTOR CODE OF ETHICS

Management advised that the code of ethics is attached to the Board package and asked the Directors to review it, sign it and send it back to management.

2.0 REVIEW AND APPROVAL OF PREVIOUS MINUTES

MEETING MINUTES OF SEPTEMBER 20

The minutes of the Board of Directors' meeting held Tuesday, September 20, 2022, were approved as read without any errors or omissions.

For PCC 527: *On a motion made by Ana Pacheco, and seconded by Sonia Leung, it was resolved that the minutes of the Board of Directors' meeting of Tuesday, September 20, 2022, be approved as presented. All in favour, motion carried.*

For PCC 530: *On a motion made by Susan Tobin, and seconded by Steven Offer, it was resolved that the minutes of the Board of Directors' meeting of Tuesday, September 20, 2022, be approved as presented. All in favour, motion carried.*

MEETING MINUTES OF OCTOBER 25

The minutes of the Board of Directors' meeting held Tuesday, October 25, 2022, were approved as read without any errors or omissions.

For PCC 527: *On a motion made by Ana Pacheco, and seconded by Sonia Leung, it was resolved that the minutes of the Board of Directors' meeting of Tuesday, October 25, 2022, be approved as presented. All in favour, motion carried.*

For PCC 530: *On a motion made by Susan Tobin, and seconded by Steven Offer, it was resolved that the minutes of the Board of Directors' meeting of Tuesday, October 25, 2022, be approved as presented. All in favour, motion carried.*

2.1 **ANNUAL GENERAL MEETING MINUTES OF NOVEMBER 15**
Management attached the Annual General Meeting minutes for the Board's review.

3.0 REVIEW AND ACCEPTANCE OF UNAUDITED FINANCIAL STATEMENTS

FINANCIAL STATEMENTS PERIOD ENDING OCTOBER 31
Janice Tucker provided a report on the unaudited financial statements for the period ending Monday, October 31, 2022.

Management mentioned that for PCC 527, the Corporation has an operating balance of $7,263.95 and reserve fund balance of $548,686.97.
For PCC 530, the Corporation has an operating balance of $32,101.91 and reserve fund balance of $1,102,276.14.

For PCC 527: *On a motion made by Derek Lanthier, and seconded by Sonia Leung, it was resolved that the unaudited financial statements for the period ending Tuesday, October 25, 2022 be accepted as presented. All in favour, motion carried.*

For PCC 530: *On a motion made by Susan Tobin, and seconded by Steven Offer, it was resolved that the unaudited financial statements for the period ending Tuesday, October 25, 2022 be accepted as presented. All in favour, motion carried.*

4.0 ITEMS FOR DISCUSSION, APPROVAL, RATIFICATION, AND CONSIDERATION

4.1 PCC 527 GIC INVESTMENT
Management mentioned that the Corporation has made an investment of $400,000 that expired in November 2022 and was reinvested at a rate of 5.1%. This was already approved in an email.

For PCC 527: *On a motion made by Ana Pacheco, and seconded by Derek Lanthier, it was resolved that PCC 527 reinvest $400,000 at a rate of 5.1%. All in favour, motion carried.*

4.2 PCC 530 GIC INVESTMENT
Management mentioned that the Corporation has made an investment of $500,000 that expired in November 2022 and was reinvested at a rate of 5.0%. This was already approved in an email.

For PCC 530: *On a motion made by Steven Offer, and seconded by Susan Tobin, it was resolved that PCC 530 reinvest $500,000 at a rate of 5.0%. All in favour, motion carried.*

4.3 EDICK & SONS DEEP ROOT FEEDING/FERTILIZING TREES
Edick & Sons submitted the attached quotation for deep roof feeding and fertilizing all 132 trees on the property. This would be done in two phases, one now and the other in Fall 2023 for a cost of $1,980 excluding taxes for each phase.

For PCC 527: *On a motion made by Ana Pacheco, and seconded by Derek Lanthier, it was resolved that the quotation provided by Edick & Sons at a cost of $1,980 plus HST for deep root feeding, be approved. All in favour, motion carried.*

For PCC 530: *On a motion made by Susan Tobin, and seconded by Steven Offer, it was resolved that the quotation provided by Edick & Sons at a cost of $1,980 plus HST for deep root feeding, be approved. All in favour, motion carried.*
Action: Management to contact Edick & Sons for deep root feeding.

4.4 WINSIDE, PCC 530 – *See Confidential Minutes*

4.5 WINSIDE, PCC 530 – *See Confidential Minutes*

6.0 ITEMS IN PROGRESS
Management provided a report on the items in progress.

6.1 SCOPE OF WORK FOR FRONT PORCH AND INTERLOCKING/LANDSCAPED AREAS
The Board discussed that this work needs to be prioritised and should be done as soon as possible. Ana Pacheco advised planning the phases and scope and giving it to Tony.
Management suggested the Board reply back and carbon copy Michelle so that it can be forwarded to Tony. It was discussed to give Tony until January 20 to draft a proposal and then start working on it.

6.2 LANDSCAPE ENHANCEMENT PROPOSAL
Derek Lanthier mentioned that the contractor did not do weed treatment at the back of his unit along with some other areas however, it is difficult to prove it.

6.3 WELCOME LETTER
Management to send welcome letter to the Board.

7.0. NEW BUSINESS

7.1 IRRIGATION SYSTEM
Management informed that Burto Lawn Sprinkler and Blue Jay submitted proposals of $380 and $703 excluding taxes for the same service. The Board advised obtaining formal proposals with written scope of work for comparison.
Action: Management to obtain formal proposals with written scope of work from contractors for the irrigation system.

8.0 BOARD DISCUSSION

The Board and management checked the annual planner and went over a few tasks for the upcoming months like the condominium assessment in January and drafting a project plan to showcase the current status of the projects on the website.

9.0 DATE AND TIME OF NEXT MEETING

The date and location of the next Board of Directors' meeting(s) were determined as follows:

- Tuesday, January 31, 2023 at 6:30 p.m. – to be held electronically.

10. CLOSE OF MEETING

There being no further business to transact the meeting was closed at 8:10 p.m. by Janice Tucker.

Disclaimer: The meeting minutes, including confidential minutes or any other attached addendums, are the responsibility of the Condominium Corporation, and it is the Board's responsibility to ensure the minutes are correct and complete prior to approving. The meeting minutes are a summary of the meeting discussion only.

Ana Paula Pach — June 12, 2023
Director for P.C.C. 527 — Date

[illegible] — June 14, 2023
Director for P.C.C. 527 — Date

Susan Tobin — 2 June 23
Director for P.C.C. 530 — Date

Director for P.C.C. 530 — Date