COMFORT property management

Comfort Property Management, Inc.
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TO THE OWNERS AND MORTGAGEES OF
DURHAM CONDOMINIUM CORPORATION NO. 102

On behalf of the Directors of your Corporation, we are pleased to enclose for your review and consideration Notice of an Annual General Meeting to be held on Monday, August 23, 2021. This meeting will be held virtually due to COVID 19 for the purposes outlined in the attached Agenda.

This package contains:

1. The Official Notice and Agenda of the Annual General Meeting.
2. Virtual Meeting Details.
3. An Information Circular.
4. The Minutes of the last Annual General Meeting of November 23, 2020
5. The Minutes of the last Owner's Meeting April 26, 2021
6. The Minutes of June 28 & July 21, 2021 (continuation of April 26, 2021)
7. The Audited Financial Statements as of April 30, 2021
8. Insurance Certificate for the Corporation
9. Candidate disclosure form and resume
10. An Instrument of Proxy and accompanying notes

In addition to the regular business and report by the Auditor, the Corporation will be electing (2) two Directors.

We wish to emphasize the status of the Proxy Form as a legal document as well as its importance to you. It is imperative for any Owner who is unable to attend the Meeting to be careful when **handing** Proxies to another person to ensure that the person will vote in accordance with the owner's wishes, and that his or her interests are the same as those of the person to whom the Proxy is given. If you decide to appoint the President or in his absence, the Secretary, please return the proxy, either by mailing it to the letterhead address, faxing it to 905-605-7799, putting it in the drop box on-site or giving it to a neighbour who will be attending the meeting in person. **If you appoint a party other than the Board, please ensure that your proxy holder deposits the proxy with the Secretary 24 hours before the Meeting (registration starts at 6:30 p.m.).**

Yours truly,
Comfort Property Management Inc.
Agents for and on behalf of D.C.C. 102

Sherri Gauvreau BBA, RCM, Gen. Lic.,
Property Manager

August 6, 2021

SYNCHROWORKS
CONSULTING

VIRTUAL ANNUAL GENERAL MEETING
DCC 102

Dear Unit Owner,

Synchroworks Consulting Inc. will be assisting in this year's Annual General Meeting. In order to mitigate the risks associated with COVID-19 and ensure everybody's safety and comfort, this year's event will be hosted entirely online.

Virtual Event Date: August 23, 2021 Time: 7:00 PM

Registration for this event must take place online at and no later than August 22, 2021. Please click on the link below, or enter it manually if you are receiving this notice as a paper copy.

https://us06web.zoom.us/webinar/register/WN_17uLqE5FQ7Our27eYwhoeg

Note: A limit of ONE owner per unit can register for and attend this meeting.

PHONE OPTION:

If you do not have an email and wish to listen in, please dial:
+1 647 374 4685 or +1 647 558 0588

When prompted, please enter the following:
Meeting ID: 960 2681 1960
Passcode: 176 263

If you have any further questions, please contact Sherri Gauvreau at sherrig@comfortpm.ca

Ontario

Ministry of Government and Consumer Services

Notice of Meeting of Owners

Information about an upcoming meeting of owners

Instruction

This PDF form can be filled out electronically and then saved or printed. When filled out electronically, the form is dynamic – for example, text boxes will expand as you enter information, and checking certain boxes may cause items to appear or disappear as necessary. The blank form can also be printed in full, and then filled out in hard copy. If you are filling out the form in hard copy and you need more space, you may enclose additional sheets of paper with the form.

General Meeting Information

Condominium corporation's name
Durham Condominium Corporation No. 102

Section 1. Date and Time of the Meeting
Monday, August 23, 2021 at 7:00 pm; Registration at 6:30 pm

Section 2. Place of the meeting
Online

Section 3. The nature of the business to be presented at the meeting is (a meeting agenda may be included with this form)

1. Call to Order.
2. Appointment of Recording Secretary.
3. Introduction of the Head Table.
4. Proof of Notice and Confirmation of Quorum.
5. Approval of Minutes of the Annual General Meeting held on November 23, 2020
6. Approval of the last Owner's meeting held held on April 26, 2021 and adjourned minutes of June 28th, 2021 and July 21, 2021
7. Presentation of the Corporation's Financial Statement and Auditor's Report for the fiscal year ending April 30, 2021.
8. Appointment of Corporation's Auditors for the upcoming fiscal year.
9. Board of Director's Report.
10. Nomination and election of two (2) general director position for a three (3) year term . Persons who have notified the Corporation of their intent to be a candidate for the Board of Directors as per Section 28(2) of the Condominium Act 1998 are:
    - Geoff Campbell, 703, 2 Westney Road North, Ajax, ON L1T 3H3
    - Elaine Daniels, 603, 2 Westney Road North, Ajax, ON L1T 3H3
    - John Guy - 107, 2 Westney Road North, Ajax, ON L1T 3H3
11. Transaction of such other business as may properly come before said meeting, or any adjournments thereof.
12. Termination.

Section 4. Please describe below the quorum needed for any part of this meeting:
The quorum needed for this meeting is the owners of 39 out of 156 units in the corporation

The reference to "units" here does not include units that are intended for parking, storage purposes, or for the purpose of providing space for services or facilities or mechanical installations, unless all of the units in the corporation are those kinds of units. Only owners that are entitled to vote at the meeting and are either present at the meeting or represented by proxy can count towards quorum. If this is a pre-turnover meeting under s. 42(6) of the *Condominium Act, 1998*, please see s. 42(10) of the Act to determine who counts towards the quorum.

Section 5. A by-law of the corporation authorizes methods of being present at the meeting, in addition to attending in person or by proxy (e.g., by phone or online):

☐ Yes ☑ No

The methods of being present are ▼
online

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Disponible en français

by phone
by proxy

Section 6. A by-law of the corporation authorizes voting methods, in addition to voting by a show of hands, by ballot, by proxy (e.g., by phone or online):

☐ Yes ☑ No

The methods of voting are ▼
show of hands
ballot
proxy

Section 7. If you wish to be present at the meeting by proxy (for purposes of quorum) or to vote on any matters by proxy, you must use the mandatory proxy form. The form is available on the Government of Ontario website. It may also be available from your corporation.

Section 8. Please check any of the following that apply to the upcoming meeting:

Section 8.A

☑ This is an annual general meeting.

A copy of the corporation's financial statements and the auditor's report (if any) are included with this notice.

Section 8.B

☑ This is a meeting to elect one or more directors (including a meeting requisitioned under s. 46 of the *Condominium Act, 1998* that may include the election of one or more directors).

The number of positions on the board that are or could be the subject of an election at the meeting, and the term or remaining term of each position, are ▼

BOARD MEMBER	Years Remaining (TERM EXPIRY)	STATUS
Elaine Daniels	0 (2021)	Up for Election - re-running
Geoff Campbell	0 (2021)	Up for Election - re-running
Shari Grenier	1 (2022)	Remaining on the Board
David Baxter	2 (2023)	Remaining on the Board
Alba Saptel (Owner Occupied)	2 (2023)	Remaining on the Board

Instruction for person filling out this form: If this is a meeting to elect one or more directors under s. 46 of the *Condominium Act, 1998* (either to fill a vacancy on the board, or following the removal of any directors), please enter the maximum number of positions on the board that could be the subject of an election at the meeting.

The number of positions that are or could be the subject of an election at the meeting and that are reserved for voting by owners of owner-occupied units is ▼
0

Total number of positions on the board is ▼
5

Candidates

These are the names and addresses of each individual who has notified the board in writing of their intention to be a candidate by the specified deadline:

Name of Candidate	Address of Candidate	Position (select one or both if applicable)	
Geoff Campbell	703- 2 Westney Road North, Ajax, ON L1T 3H3	☑ Candidate for position for which all owners may vote	☐ Candidate for position reserved for voting by owners of owner-occupied units

Name of Candidate	Address of Candidate	Position (select one or both if applicable)	
Elaine Daniels	603 - 2 Westney Road North Ajax, ON L1T 3H3	☑ Candidate for position for which all owners may vote	☐ Candidate for position reserved for voting by owners of owner-occupied units
John Guy	107 - 2 Westney Road North, Ajax, ON L1T 3H3	☑ Candidate for position for which all owners may vote	☐ Candidate for position reserved for voting by owners of owner-occupied units

A copy of any disclosure statements and information provided by the candidates is included with this notice.

Note: For information about disclosure obligations and qualifications, see s. 29(1) of the *Condominium Act, 1998* and s. 11.6 of Ontario Regulation 48/01 under the *Condominium Act, 1998*, copies of which are included with this notice.

Section 8.C

☑ This is a meeting to remove or appoint an auditor.

The name of the auditor proposed to be removed and the reasons for removal:

Name of Auditor(s)	Reasons for removal

A copy of any written representations made by the auditor who is proposed to be removed are included with this notice.

The candidates for auditor whose information was provided before the specified deadline are:

Name of Auditor(s)	Address (Street Address, Postal Code, Telephone Number)
Furlong & Company	121 Willowdale Ave Unit 201, North York, ON M2N 6A3 416- 225-4700

Section 8.D

☐ This meeting was requisitioned by owners under s. 46 of the *Condominium Act, 1998*.

Section 8.E

☐ This is a meeting for the purpose of considering an addition, alteration, improvement to the common elements, a change in the assets of the corporation, or a change in the service of the corporation, or for the purpose of considering the installation of an electric vehicle charging system to be carried out in accordance with s. 24.3 (5) of Ontario Regulation 48/01 made under the *Condominium Act, 1998*.

Section 8.F

☐ This is a meeting to discuss proposed changes to the declaration, description, by-laws, rules or any agreements.

Section 8.G

☐ This is a meeting relating to amalgamation under s. 120 of the *Condominium Act, 1998*.

Section 9.

☐ Additional material (including any record of the corporation) in a submission from owners, made by the deadline specified in the preliminary notice, is being included with this notice.

Section 10.

☐ A by-law of the corporation requires that additional material be included with this notice.

Note for common elements condominium corporations: If your corporation is a common elements condominium corporation, all references in this form to "unit(s)" should be read as references to "common interest(s) in the corporation," and all references to "unit owner(s)" should be read as references to "the owner(s) of a common interest in the corporation".

Section 11.

Optional: Additional material that is not required by a by-law of the corporation is included with this notice.

Dated this 6 (day of month) day of August (month), 2021 (year).

INFORMATION CIRCULAR

This Information Circular is furnished in connection with the holding of the Annual General Meeting of the Members of Durham Condominium Corporation No. 102 to provide further information on the matters to be considered at the Meeting.

1. PRESENTATION OF AUDITED FINANCIAL STATEMENTS - AGENDA ITEM 6

The auditor, Furlong & Co., will provide a brief presentation of the audited financial statements for the fiscal year ending April 30, 2021. Following his comments, the members will have the opportunity to ask any questions related to the statements.

2. APPOINTMENT OF AUDITORS - AGENDA ITEM 7

At the Meeting, the Members will be called upon to appoint Auditors to serve until the next Annual General Meeting of the Corporation and to authorize the Directors to fix a remuneration of the Auditors so appointed.

3. ELECTION OF DIRECTORS - AGENDA ITEM 9

At the meeting, the Members will be called upon to elect two (2) general director position for a three-year term for which all owners may vote for. The current composition of the Board, the Directors' terms and their present status are shown below:

	DIRECTOR	POSITION	TERM EXPIRY	STATUS
1.	Geoff Campbell	Secretary/Treasurer	2021	Up to election
2.	Elaine Daniels	Director	2021	Up to election
3.	Shari Grenier	Director	2022	Remaining on the Board
4.	David Baxter	President	2023	Remaining on the Board
5.	Alba Saptel (Owner Occupied)	Vice President	2023	Remaining on the Board

4. SOLICITATION OF PROXIES

This Information Circular is furnished in connection with the solicitation by the Directors of Durham Condominium Corporation No. 102 of proxies to be used at the Annual General Meeting of Members of the Corporation to be held on Monday, August 23, 2021, for the purpose set forth in the accompanying Notice of Meeting. Solicitation will be by e-mail, mail, fax, possibly supplemented by telephone or other personal contact. The Corporation will bear the cost of solicitation of proxies.

5. APPOINTMENT AND REVOCATION OF PROXIES

The Board of Directors of the Corporation has approved the person(s) named in the form of proxy accompanying the Notice of Meeting. The person(s) so named hold a position(s) in the Corporation stated in the form of proxy. A MEMBER DESIRING TO APPOINT SOME OTHER PERSON TO REPRESENT HIM/HER AT THE MEETING MAY DO SO BY INSERTING SUCH PERSON'S NAME IN THE BLANK SPACE PROVIDED IN THE ACCOMPANYING FORM OF PROXY AND DELIVERING THE COMPLETED PROXY IN ACCORDANCE WITH THE INSTRUCTIONS PRINTED ON THE NOTICE OF MEETING AND ACCOMPANYING FORM

OF PROXY. Under applicable laws, a Member attending a meeting has the right to vote in person and if he does so, the vote of his proxy is a nullity.

A Member who has given a proxy may revoke it either:

(a) By signing another proxy bearing a later date and delivering it in accordance with the printed instructions aforementioned; or

(b) As to any matter on which a vote shall not already have been cast pursuant to the authority conferred by such proxy, by signing a written notice of revocation and delivering it to the Corporation or an agent thereof prior to the Meeting or by handing it to the Chairman at the Meeting.

A person named as a proxy need not be a Member to vote by the instrument of proxy in which he / she is named.

WHERE THE REGISTERED OWNER/MORTGAGEE HAS NOT CLEARLY INDICATED HIS / HER CHOICE FOR THE ELECTION OF DIRECTOR(S) OR FOR ANY OTHER GENERAL MATTER REQUIRING A VOTE AS SET OUT IN THE PROXY FORM, THE HOLDER OF THE PROXY WILL NOT BE ELIGIBLE TO PARTICIPATE IN THE ELECTION OF A DIRECTOR NOR FOR ANY OTHER VOTE WHERE THE PROXY ALLOWS FOR SUCH A VOTE.

THE NOTES PRINTED ON THE FORM OF PROXY ACCOMPANYING THE NOTICE OF MEETING SHOULD BE READ CAREFULLY AND THE INSTRUCTIONS SET OUT THEREIN FOLLOWED.

6. EXERCISE OF DISCRETION BY PROXIES

The person named in the printed form of proxy accompanying the Notice of Meeting will vote in accordance with the specifications of the Member appointing him as indicated on the Instrument of Proxy or as otherwise in writing instructed.

The said form of proxy confers discretionary authority upon the persons named therein with respect to amendments to or variations of the items set out in the form of proxy and all other matters which may properly come before the Meeting. At the time of printing this Information Circular, the Directors of the Corporation know of no such amendments or variations nor of any matter to come before the said Meeting other than as stated in the Notice of Meeting. In the absence of written instructions to the contrary, the proxy will be voted as stated under the appropriate headings.

DATED this 6th day of August 2021.

BY ORDER OF THE BOARD

Sherri Gauvreau

Sherri Gauvreau RCM/ Gen. Lic. BBA
Property Manager
Durham Condominium Corporation No. 102

MEMO TO UNIT OWNERS AND

MORTGAGEES EXERCISING UNIT OWNERS' VOTE

(1) The proxy confers authority for the named person to vote in respect to matters listed on the agenda, to any amendments or variations of matters, or other matters which may properly come before the meeting.

(2) Each member has the right to appoint a person to represent them at the meeting if he or she is unable or unwilling to attend. Such right may be exercised by inserting in the blank space provided the name of such person to be appointed who need not be a member or mortgagee of the Corporation.

(3) Please sign exactly as your name appears on the notice and date the proxy. Joint tenants must cast one vote; otherwise the vote of the unit will not be counted. If the member is a corporation, the proxy must be executed under its corporate seal or by an officer or attorney thereof duly authorized.

(4) Members who are in arrears of payments of common expenses or special levies for more than 30 days will not be permitted to vote.

(5) Mortgagees who are entitled to exercise the vote of the unit owner may also vote by proxy; unit owners whose mortgagees are exercising the unit owner's vote may not vote. In order for the mortgagee to exercise the vote, it must have this right given to it in the mortgage and it must notify the Corporation and the owner of its intention to exercise the vote at least four days before the date of the meeting.

(6) Tenants of units, whether under an Agreement of Purchase and Sale or otherwise, may vote only if they hold a valid proxy.

(7) Members wishing to inspect the records of the Condominium Corporation may make an appointment for inspection at reasonable times in the offices of the Corporation.

(8) This instrument of proxy must be deposited with the Secretary of the meeting before close of registration. It is important that the suite number be completed.

(9) Proxy holders will not be authorized to participate in the voting process for the election of a director(s) or any other matter that the proxy requires the vote of the owner, where the owner has not clearly indicated his choice on the proxy. Proxy holders will not be eligible to vote for any director nominated at the meeting.

(10) Owners may indicate on the proxy the name of the person for which they wish to have nominated and voted on for the position on the Board of Directors. Owners may indicate any name regardless if that person has previously notified the Corporation of their intention to run.

DURHAM CONDOMINIUM CORPORATION NO. 102

ANNUAL GENERAL MEETING

MINUTES OF THE ANNUAL GENERAL MEETING OF THE UNIT OWNERS of Durham Condominium Corporation No.102 held virtually via ZOOM on Monday, November 23, 2020 at 7:00 pm.

With the consent of the owners and no objections noted, **Joy Matthews** presided as the Chair of the Meeting. All present were welcomed and the head table was introduced as follows:

Present:	Shari Grenier	President
	Alba Saptel	Vice President
	Geoff Campbell	Secretary/Treasurer
	David Baxter	Director
	Elaine Daniels	Director
By Invitation:	Sherri Gauvreau	Property Manager, Comfort PM
	Mark Hummel	Synchroworks Consulting, AGM Online
	Joy Matthews	Lawyer, Rutherford and Matthews
	Colleen Deruchie	Auditor, Furlong and Company LLP
	Natalia Czubat	Recording Secretary

1. NOTICE OF MEETING

Notice of this Meeting of Owners was delivered to all registered Owners of Record by pre-paid mail or email on November 4, 2020, in accordance with the By-Laws of the Corporation and the Condominium Act, 1998 as evidenced by the "Declaration of Service".

2. ANNOUNCEMENT OF QUORUM AND CALL TO ORDER

The Chair reported that there were a total of (84) units represented (33) in person and (51) by proxy. This constituting a quorum of at least 25%, as required under the Condominium Act, 1998 for the transaction of business, the meeting was duly called to order at 7:06 p.m.

3. APPOINTMENT OF RECORDING SECRETARY

The Chair appointed Natalia Czubat as the official Recording Secretary to take the minutes of the meeting. No objections were noted in this regard.

4. APPOINTMENT OF SCRUTINEERS

The Chair appointed M. Hummel to act as Scrutineer for the meeting. No objections were noted in this regard.

5. MINUTES OF THE LAST ANNUAL GENERAL MEETING

The Chair advised the owners that the Minutes of the last Annual General Meeting, held on June 24th, 2019, were provided with the Notice of the Annual General Meeting.

E. Daniels (Unit #603) addressed an error under section "5.1 Nominations". She stated the unit number should read as "Unit 603", and not as "Unit 602".

The Chair requested a Motion that the reading of the Minutes of the last Annual General Meeting be dispensed with and approved as amended. It was: **"Resolved that the reading of the Minutes of the last Annual Meeting of the Unit-Owners of Durham Condominium Corporation No. 102 held on June 24th, 2019 be dispensed with and that they be adopted and approved as amended."** Motion carried.

6. ANNUAL AUDITED FINANCIAL STATEMENTS

6.1 Presentation

C. Deruchie of Furlong and Company LLP presented the Annual Audited Financial Statements for the fiscal year ending April 30th, 2020. Highlights were as follows:

(a) *Auditor's Opinion* - This report related to the fiscal year end and it was confirmed that these statements were a fair representation of the Corporation's financial position for that period.

(b) *Overview* - The statements for DCC #102 were briefly outlined, including the Statement of Financial Position (Balance Sheet), Statement of Reserve Fund, Statement of General Operations and Statement of Cash Flows.

(c) *Operating Fund* –The balance of the Corporation's Operating Fund period ending April 30, 2020 was a surplus of $123,540.

(e) *Reserve Fund* – The balance of the Corporation's Reserve Fund period ending April 30, 2020 was $868,902.

(f) *Special Contingency Fund* – This year, the Board created a special fund for unexpected expenses or a special project, which had a balance of $53,828.

(g) *Capital Asset Fund* - The balance of the Corporation's Capital Asset Fund period ending April 30, 2020 was $89,900. This fund refered to the equity from the superintendent suite.

The meeting was opened for questions in regards to the Audited Financial Statements that could lawfully be brought forward.

(A) S. Bissett inquired why the value of the superintendent's unit was still listed in the Financial Statements, considering the mortgage had been paid off. C. Deruchie answered the unit was listed as an Asset of the Corporation and all Assets in the financial statements were typically listed at original cost.

There being no further discussion from the floor, C. Deruchie was thanked for her report, whereupon she was excused from the meeting at 7:35 p.m.

6.2 Appointment of Auditors

S. Bissett asked a follow-up question in regards to the process of changing the Corporation's Auditor. The Chair explained that Owners were given the opportunity to submit an Auditor Candidate at the time the first AGM Notice was sent to owners. If this was done, owners would have been notified of the proposed Auditor candidate in the second AGM Notice and additional details would have been listed in the AGM Package.

The Chair requested a Motion that Furlong and Company LLP be appointed as Auditors. It was: **"Resolved that the firm of Furlong and Company LLP be appointed as Auditors of the Corporation to hold office until the close of the next Annual General Meeting and that the Board of Directors be authorized to fix the Auditor's remuneration."** Motion carried.

7. BOARD OF DIRECTORS REPORT

On behalf of the Board, J. Matthews read a report outlining key accomplishments of the past fiscal year and updates the Board wished to address to Owners.

Health and Safety - The report highlighted the health and safety concerns surrounding the COVID-19 pandemic. The Board had taken on the challenge and was doing everything possible to ensure protocols and requirements were being followed.

New cameras were installed in outdoor common areas and the parking lot. An extra camera was also installed in the bike area.

Projects and Maintenance - The Board highlighted project delays due to the pandemic. However, noted they were trying to move things forward as best as possible.

Many outstanding generator tickets, including standard testing had been cleared. It had been brought to compliance with all current regulations.

Many outstanding elevator tickets had also been reviewed and cleared. A few repairs had to be completed and 5-year testing was completed.

8. ELECTION OF DIRECTORS

The Chair informed the Owners that under the provisions of the By-Laws, the following positions were available to be elected to the Board of Directors:

One (1) General Director positions for a three-year (3) term
One (1) General Director positions for a three-year (3) term for whom only owner occupied units could vote

8.1 Nominations

It was noted that at the time, persons that had notified the Corporation of their intent to be candidates for the Board of Directors as per section 28/2 of the Condominium Act were:

Alba Saptel (Unit #911)
David Baxter (Unit #1408)
John Guy (Unit #107)

At this point, the floor was opened for further and other nominations for the General Director.

None noted.

It was apparent that no further nominations would be given from the floor.

A motion was brought forth by the Chair to close nominations. With no objections noted, it was: **"Resolved to close the nominations for the Board of Directors of the Corporation election."** Motion carried.

8.2 Election and Results

Nominees were given the opportunity to introduce themselves.

It was declared that the following candidates had been elected Directors of the Corporation, to hold office as noted, or until his/her successor(s) is/are duly elected or appointed:

David Baxter, elected as General Director for a three-year (3) term
Alba Sapter, elected as General Director for a three-year (3) term for whom only owner occupied units voted

9. BY-LAWS

The Chair informed the Owners that three new By-Laws were brought forth for owner approval. The Chair presented the proposed bylaws, details of which were included in the AGM package.

A. BY-LAW WITH RESPECT TO INSURANCE DEDUCTIBLES and ESTABLISHING A STANDARD UNIT

The bylaw was not passed due to insufficient attendance and number of invalid proxies.

B. BY-LAW WITH RESPECT TO ELECTRONIC ATTENDANCE AND ELECTRONIC VOTING

For the bylaw to be passed, a majority of those in attendance needed to vote in favour of the bylaw.

A total of (24) unit owners voted in favour of the bylaw, which constituted 72% of those present. The Chair advised formal documentation of by-law acceptance would be done after the AGM and a Notice to Owners would be sent with the results.

C. GENERAL OPERATING BY-LAW

The bylaw was not passed due to insufficient attendance and number of invalid proxies.

A supplementary meeting would be held at a later date to both present the unpassed bylaws in detail and to hold a vote.

10. OTHER BUSINESS

With the formal business concluded, the meeting was opened for questions or other business that could lawfully be brought forward. Below is a highlight of the discussions:

A) *Bylaws* - M. Guy (Unit #107) inquired about the process of applying changes to a bylaw. The Chair advised a new bylaw would have to be presented to unit owners of the Corporation and a minimum of 51% of unit owners would need to support it. If the new bylaw was to be similar to an existing bylaw, the old bylaw would be repealed. An owners meeting could be held to discuss possible changes to a bylaw.
B) *Elevators* – T. Khan inquired if there was an elevator that services the top floor of the building. S. Gauvreau answered there were no elevators servicing the top floor or the basement. Management and the Board were in the process of discussing the option of allowing the elevator shaft to service these floors. The Board was to continue researching the process of conducting this project, which could take 3-5 years.
C) *Window Repairs* - S. Bisseet inquired about the window repairs timeline. S. Gauvreau answered that the remainder of the work would be done in the spring

depending on the COVID-19 pandemic situation. At this point, repairs of windows had been completed.

D) *Playground* – T. Khan asked if the Board would consider installing a playground on Corporation's grounds. Both the Board and Management highlighted legal implications (liability) and the complex process of adding a Common Element to the Corporation's assets.

11. ADJOURNMENT OF MEETING

There being no further business brought before the meeting, the Chair requested a Motion to terminate the meeting.

On a Motion made by A. Saptel (Unit #911) and seconded by D. Baxter (Unit #1408), it was: **"Resolved that the Annual General Meeting of Durham Condominium Corporation No. 102 be concluded."** Motion carried.

The meeting was concluded at 8:20 p.m.

_____ _____

Director Director

DURHAM CONDOMINIUM CORPORATION NO. 102

MEETING OF OWNERS

MINUTES OF THE MEETING OF THE UNIT OWNERS of Durham Condominium Corporation No.102 held virtually via ZOOM on **Monday, April 26, 2021 at 7:00 pm.**

With the consent of the owners and no objections noted, Joy Mathews presided as the Chair of the Meeting. All present were welcomed and the head table was introduced as follows:

Present:	David Baxter	President
	Alba Saptel	Vice President
	Elaine Daniels	Secretary
	Geoff Campbell	Treasurer
	Shari Grenier	Director
By Invitation:	Sherri Gauvreau	Property Manager, Comfort PM
	Joy Mathews	Lawyer, Rutherworks & Matthews PCBS
	Adam Pecio	Synchroworks Consulting
	Larysa Bablak	Synchroworks Consulting
	Natalia Czubat	Recording Secretary

1. NOTICE OF MEETING

Notice of this Meeting of Owners was delivered to all registered Owners of Record by pre-paid mail or email in accordance with the By-Laws of the Corporation and the Condominium Act, 1998, as evidenced by the "Declaration of Service".

2. ANNOUNCEMENT OF QUORUM AND CALL TO ORDER

The Chair reported that there was a total of thirty (30) units represented virtually and twenty-three (23) proxies. This constituted a quorum of at least 25%, as required under the Condominium Act, 1998 for the transaction of business. The meeting was called to order at 7:05 pm.

3. APPOINTMENT OF RECORDING SECRETARY

The Chair appointed Natalia Czubat as the official Recording Secretary to take the minutes of the meeting. No objections were noted in this regard.

4. APPOINTMENT OF SCRUTINEERS

The Chair appointed staff of Syncroworks Consulting to act as Scrutineers for the meeting. No objections were noted in this regard.

5. BYLAWS

J. Matthews presented each proposed bylaw and encouraged owners to ask questions and discuss. Details of each bylaw were included in the meeting package. Vote results are recorded below.

A. BY-LAW WITH RESPECT TO ELECTRONIC ATTENDANCE AND ELECTRONIC VOTING

For the bylaw to be passed, a majority of those in attendance needed to vote in favour of the bylaw.

96% of unit owners voted in favour of the bylaw. The Chair advised formal documentation of by-law acceptance would be done after the meeting and a Notice to Owners would be sent with the vote outcome.

B. BY-LAW WITH RESPECT TO INSURANCE DEDUCTIBLES and ESTABLISHING A STANDARD UNIT

The bylaw was not passed due to insufficient attendance and number of proxies received. For the bylaw to be passed, a majority of owners needed to vote in favor of the bylaw.

C. BYLAW IN RESPECT TO THE FREEDOM MOBILE INC. LEASE

The bylaw was not passed due to insufficient attendance and number of proxies. For the bylaw to be passed, a majority of owners needed to vote in favor of the bylaw.

D. GENERAL OPERATING BY-LAW

The bylaw was not passed due to insufficient attendance and number of invalid proxies. For the bylaw to be passed, a majority of owners needed to vote in favor of the bylaw.

6. QUESTIONS

A) General Operating Bylaw - S. Bissett inquired why the Board had decided to merge multiple bylaws into one General Operating Bylaw. J. Matthews explained that the bylaws merged into one General Operating Bylaw were a decision of the Board, as they considered the items would be agreeable by the majority of owners. Additional add-on, more debatable items, were not a part of the General Operating Bylaw and were separated, such as the Standard Unit Bylaw.

B) Virtual Meetings – M. Guy inquired who would decide if meetings were to be held in person or online. M. Joy addressed that the Corporation's Board would decide. Members of the Board mentioned they would prefer in person meetings; however, the bylaw would be a tool they could use if needed. S. Gauvreau also added that hybrid options could be available, which would include both in person and virtual attendance.

C) Insurance - S. Bissett inquired about the Standard Unit Bylaw and whether it would be made mandatory for all unit owners to hold private insurance. J. Matthews addressed owners could not be forced to purchase private insurance. However, S. Gauvreau stated that the Corporation's Declaration and Operating Bylaw recommends that each owner hold private insurance.

D) Common Elements– J. McKelvie inquired if corporation expenses (items belonging to the corporation) would remain a corporation expense if the Standard Unit Bylaw was passed. S. Gauvreau answered that if something was a corporation expense, it would continue to be a corporation expense, if the Standard Unit Bylaw was passed. J. Matthews underlined that the Standard Unit Bylaw would only affect repairs of a unit after damage.

8. ADJOURNMENT OF MEETING

A supplementary meeting would be held at a later date to hold a vote on the unpassed bylaws. It was decided that the meeting would be held on June 28th, 2021 at 6:00pm with Synchroworks Consulting.

ON A MOTION made by T. Bell, and seconded by J. McKelvie (108), it was decided to adjourn the meeting to June 28th, 2021 at 6pm with Synchroworks Consulting to hold votes on the three unpassed bylaws. **MOTION CARRIED.**

J. Matthews encouraged all owners to submit paper proxies with owner's votes to ensure a successful meeting.

There being no further business brought before the meeting, the Chair terminated the meeting at 7:55 pm.

Director	Date
Director	Date

DURHAM CONDOMINIUM CORPORATION NO. 102

MEETING OF OWNERS

MINUTES OF THE MEETING OF THE UNIT OWNERS of Durham Condominium Corporation No.102 held virtually via ZOOM on **Monday, June 28, 2021 at 7:00 pm.**

Joy Mathews presided as the Chair of the Meeting to continue the meeting to Wednesday, July 21, 2021 at 10:00 am.

Sherri Gauvreau	Property Manager, Comfort PM
Joy Mathews	Lawyer, Rutherworks & Matthews PCBS

1. NOTICE OF MEETING

Notice of this Meeting of Owners was delivered to all registered Owners of Record by pre-paid mail or email in accordance with the By-Laws of the Corporation and the Condominium Act, 1998, as evidenced by the "Declaration of Service".

2. ANNOUNCEMENT OF QUORUM AND CALL TO ORDER

The Chair reported that there was a total of thirty (30) units represented virtually and twenty-three (23) proxies. This constituted a quorum of at least 25%, as required under the Condominium Act, 1998 for the transaction of business. The meeting was continued to July 21, 2021.

3. ADJOURNMENT OF MEETING

A supplementary meeting would be held at a later date to hold a vote on the unpassed bylaws. It was decided that the meeting would be held on July 21, 2021 at 10:00am by Zoom.

J. Matthews encouraged all owners to submit paper proxies with owner's votes to ensure a successful meeting.

DURHAM CONDOMINIUM CORPORATION NO. 102

MEETING OF OWNERS

MINUTES OF THE MEETING OF THE UNIT OWNERS of Durham Condominium Corporation No.102 held virtually via ZOOM on **Monday, July 21, 2021 at 10:00 am.**

Joy Mathews presided as the Chair of the Meeting to continue the meeting.

Present:	Sherri Gauvreau	Property Manager, Comfort PM
	Joy Mathews	Lawyer, Rutherworks & Matthews PCBS

1. OPENING OF CONTINUED MEETING

The Chair opened the continued meeting from April 26, and June 28 as required under the Condominium Act, 1998 for the transaction of business .

2. BY-LAWS

A. BY-LAW WITH RESPECT TO INSURANCE DEDUCTIBLES and ESTABLISHING A STANDARD UNIT

The bylaw was not passed due to insufficient attendance and number of proxies received. For the bylaw to be passed, a majority of owners needed to vote in favor of the bylaw.

B. BYLAW IN RESPECT TO THE FREEDOM MOBILE INC. LEASE

The bylaw was not passed due to insufficient attendance and number of proxies. For the bylaw to be passed, a majority of owners needed to vote in favor of the bylaw.

C. GENERAL OPERATING BY-LAW

The bylaw was not passed due to insufficient attendance and number of proxies. For the bylaw to be passed, a majority of owners needed to vote in favor of the bylaw.

3. ADJOURNMENT OF MEETING

Meeting was adjourned at 10:15 am July 21, 2021.

DURHAM CONDOMINIUM CORPORATION NO. 102
FINANCIAL STATEMENTS
APRIL 30, 2021

FURLONG
COMPANY
CHARTERED
PROFESSIONAL
ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

TO: The Owners of
Durham Condominium Corporation No. 102

Opinion

We have audited the financial statements of **Durham Condominium Corporation No. 102** which comprise the statement of financial position as at April 30, 2021, and the statements of operating fund, reserve fund, contingency fund, capital asset fund,equipment lease fund (deficit), cash flows and schedule to the financial statements for the year then ended and notes to the financial statements including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of **Durham Condominium Corporation No. 102** as at April 30, 2021, and the results of its operations and its cash flows for the year then ended, in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the (*Auditor's Responsibilities for the Audit of the Financial Statements*) section of our report. We are independent of the corporation in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing these financial statements, management is responsible for assessing **Durham Condominium Corporation No. 102's** ability to continue as a going concern, disclosing, as applicable, matters related to a going concern and using the going concern basis of accounting unless management either intends to liquidate **Durham Condominium Corporation No. 102** or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing **Durham Condominium Corporation No. 102's** financial reporting process.

INDEPENDENT AUDITOR'S REPORT - cont'd

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of our audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the corporation's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on **Durham Condominium Corporation No. 102's** ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause **Durham Condominium Corporation No. 102** to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Board of Directors regarding among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Furlong and Company LLP

Furlong and Company LLP
Chartered Professional Accountants
Licensed Public Accountants

June 24, 2021
Toronto, Ontario

DURHAM CONDOMINIUM CORPORATION NO. 102
STATEMENT OF FINANCIAL POSITION
AS AT APRIL 30, 2021

Assets	2021 $	2020 $
Current		
Cash - operating	**193,154**	140,459
Accounts receivables	**1,893**	8,762
Prepaid expenses	**24,190**	31,001
	219,237	180,222
Long term		
Cash - reserve (Note 4)	**992,059**	944,123
Capital asset (Note 5)	**89,900**	89,900
	1,301,196	1,214,245
Liabilities and Fund Balances		
Current		
Accounts payable and accruals	**146,201**	78,075
Lease payments (Note 11)	**20,496**	-
	166,697	78,075
Long term		
Lease payments (Note 11)	**73,453**	-
Fund balances		
Reserve fund (Page 7)	**909,288**	868,902
Operating fund (Page 5)	**101,979**	123,540
Capital asset fund (Page 8)	**89,900**	89,900
Contingency fund (Page 8)	**53,828**	53,828
Equipment lease fund (deficit) (Page 8)	**(93,949)**	-
	1,061,046	1,136,170
	1,301,196	1,214,245

On behalf of the Board:

Director

Director

The accompanying notes and schedule are an integral part of these financial statements.

DURHAM CONDOMINIUM CORPORATION NO. 102
STATEMENT OF OPERATING FUND
FOR THE YEAR ENDED APRIL 30, 2021

	BUDGET 2021 $ (Note 8)	ACTUAL 2021 $	ACTUAL 2020 $
Revenue			
Owners' assessments	1,135,312	**1,135,372**	1,110,301
Less: Allocation to reserve fund	(457,801)	**(457,801)**	(448,825)
Less: Allocation to equipment lease fund	(23,052)	**(18,790)**	-
	654,459	**658,781**	661,476
Other income	33,600	**37,057**	46,787
	688,059	**695,838**	708,263
Common expenses (Schedule 1)			
Utilities	273,000	**285,934**	266,937
Administration	142,950	**143,104**	120,253
Repairs and maintenance	109,388	**100,076**	51,745
Contracts	192,721	**188,285**	208,609
	718,059	**717,399**	647,544
(Deficiency) excess for the year	(30,000)	**(21,561)**	60,719
Fund balance, beginning of year		**123,540**	116,649
Transfer to contingency fund (Page 8)		-	(53,828)
Fund balance, end of year		**101,979**	123,540

The accompanying notes and schedule are an integral part of these financial statements.

DURHAM CONDOMINIUM CORPORATION NO. 102
APRIL 30, 2021

	BUDGET 2021 $ (Note 8)	ACTUAL 2021 $	ACTUAL 2020 $
UTILITIES			
Hydro	138,000	**142,065**	127,212
Water	85,000	**81,871**	85,119
Gas	50,000	**61,998**	54,606
	273,000	**285,934**	266,937
ADMINISTRATION			
Salaries and benefits	63,440	**63,950**	43,709
Telephone	3,222	**4,902**	4,270
Insurance	31,900	**32,463**	28,923
Office and administration	14,222	**20,842**	12,934
Professional fees	23,000	**13,833**	23,460
Superintendent's unit expenses	7,166	**7,114**	6,957
	142,950	**143,104**	120,253
REPAIRS AND MAINTENANCE			
Grounds	9,300	**1,898**	7,566
Plumbing and drains	20,000	**10,397**	7,383
Recreation facilities	21,500	**10,051**	10,410
Heating, ventilation and air conditioning	13,000	**9,272**	7,182
General repairs	45,588	**68,458**	19,204
	109,388	**100,076**	51,745
CONTRACTS			
Management fees	70,183	**69,834**	68,309
Heating, ventilation, air conditioning	15,000	**11,782**	10,813
Landscaping and snow removal	33,387	**31,422**	34,386
Elevators	17,569	**16,638**	17,240
Janitorial	32,000	**32,065**	46,586
Other contracts	24,582	**26,544**	31,275
	192,721	**188,285**	208,609

The accompanying notes and schedule are an integral part of these financial statements.

DURHAM CONDOMINIUM CORPORATION NO. 102
STATEMENT OF RESERVE FUND
FOR THE YEAR ENDED APRIL 30, 2021

	2021 $	2020 $
Revenue		
Owners' allocation (Note 3)	**457,801**	448,825
Interest earned	**7,118**	21,579
	464,919	470,404
Major repairs and replacement		
Roofing	**19,097**	-
Fence replacement	**2,689**	23,968
Security equipment	**35,065**	35,725
Plumbing and electrical	**27,235**	9,976
Landscaping	**10,178**	5,786
Fire safety	**2,400**	16,729
Windows and doors	**289,121**	420,286
Engineering fees	**24,694**	8,452
Boiler and controls	**14,054**	22,652
Paving	-	16,203
Generator	-	64,455
Water penetration	-	22,476
Pool	-	22,219
Balcony	-	13,221
Stucco repairs	-	50,765
Interior repairs	-	62,463
Reserve fund study	-	3,616
	424,533	798,992
Excess (deficiency) for the year	**40,386**	(328,588)
Fund balance, beginning of year	**868,902**	1,197,490
Fund balance, end of year	**909,288**	868,902

The accompanying notes and schedule are an integral part of these financial statements.

DURHAM CONDOMINIUM CORPORATION NO. 102
STATEMENT OF FUNDS
FOR THE YEAR ENDED APRIL 30, 2021

	2021 $	2020 $
CAPITAL ASSET FUND (Note 5)		
Fund balance, beginning of year	**89,900**	89,900
Fund balance, end of year	**89,900**	89,900
CONTINGENCY FUND (Note 10)		
Fund balance, beginning of year	**53,828**	-
Transfer from operating fund (Page 5)	-	53,828
Fund balance, end of year	**53,828**	53,828
EQUIPMENT LEASE FUND (DEFICIT) (Note 11)		
Revenue		
Owners' allocation	**18,790**	-
Common expenses		
Leased equipment	**112,739**	-
Fund balance, end of year	**(93,949)**	-

The accompanying notes and schedule are an integral part of these financial statements.

DURHAM CONDOMINIUM CORPORATION NO. 102
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED APRIL 30, 2021

	2021 $	2020 $
Cash flows from operating activities		
Owners' assessment	**1,135,372**	1,110,301
Interest	**7,118**	21,579
Other income	**37,057**	46,787
Common expenses - operating	**(717,399)**	(647,544)
Common expenses - equipment lease	**(112,739)**	-
Major repairs and replacements	**(424,533)**	(798,992)
	(75,124)	(267,869)
Changes in other non-cash operating accounts	**175,755**	(44,094)
Cash (used in) operating activities	**100,631**	(311,963)
Cash flows from investing activities		
Sale (purchase) of investments	-	1,005,543
Increase in cash during the year	**100,631**	693,580
Cash, beginning of year	**1,084,582**	391,002
Cash, end of year	**1,185,213**	1,084,582
Comprised of :		
Cash - operating bank	**193,154**	140,459
Cash - reserve bank	**992,059**	944,123
	1,185,213	1,084,582

The accompanying notes and schedule are an integral part of these financial statements.

1. OPERATIONS

The corporation was incorporated without share capital in 1990 under the Condominium Act of Ontario.

The purpose of the corporation is to manage and maintain the common elements (as defined in the corporation's Declaration and By-Laws) and to provide common services for the benefit of the owners of the 156 units.

2. SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations. The significant accounting policies are as follows:

(a) FUND ACCOUNTING

The operating fund reports the assessments from owners and expenses related to the operations and administration of the common elements.

The reserve fund reports the assessments from owners and expenditures for major repair and replacement costs of the common elements and assets. The basis for determining the reserve fund's requirements is explained in Note 3. Only major repairs and replacements of the common elements are charged directly to this reserve fund. Minor repairs and replacements are charged to repairs and maintenance of the operating fund. The corporation segregates amounts accumulated for the purpose of financing future charges to the reserve fund in special accounts, for use only to finance such charges. Interest earned on these amounts is credited directly to the reserve fund.

The capital asset fund reports the corporation's equity in the superintendent's unit (Note 5).

(b) ACCRUAL BASIS OF ACCOUNTING

Revenues and expenses are recorded on the accrual basis, whereby they are reflected in the accounts in the period in which they have been earned and incurred respectively, whether or not such transactions have been finally settled by the receipt or payment of money.

(c) COMMON ELEMENTS

The common elements of the corporation are owned proportionately by the unit owners and consequently are not reflected as assets in these financial statements.

(d) REVENUE RECOGNITION

Revenue is recognized on a monthly basis by way of a common element assessment, based on the annual budget. Investment and other revenues are recognized as income of the related fund when earned.

(e) CONTRIBUTED SERVICES

Directors and owners volunteer their time to assist in the corporation's activities. These services materially benefit the corporation, however a reasonable estimate of the time spent and its fair market value cannot be made and accordingly, these contributed services are not recognized in the financial statements.

2. SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

(f) MEASUREMENT UNCERTAINTY

The preparation of financial statements in accordance with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from management's best estimates as additional information becomes available in the future.

The COVID-19 pandemic and its impact on the economy are constantly evolving in an unpredictable manner and present many variables and contingencies for modelling. In future periods, the effects of the pandemic may have material impacts on the corporation's anticipated revenues and expenses.

(g) FINANCIAL INSTRUMENTS

The corporation's financial instruments consist of cash, accounts receivable, accounts payable and accruals. Unless otherwise noted, it is the Board's opinion that the corporation is not exposed to significant interest or credit risks arising from these financial instruments. The fair value of these financial instruments approximate their carrying values, unless otherwise noted.

3. ADEQUACY OF RESERVE FOR MAJOR REPAIRS AND REPLACEMENTS

The Board of Directors has reviewed the comprehensive reserve fund study prepared in July 2019 by Hayat Engineering Inc. The Study was based on information available at the time of preparation, and includes estimates relating to future reserve fund expenditures, interest rates, and inflation rates. Actual figures will vary from the estimates.

The Board of Directors has proposed and implemented a plan for the future funding of the reserve fund to ensure that the reserve will be adequate to fund the major repairs and replacements of the common elements and assets of the corporation, in accordance with the *Condominium Act, 1998.* This study and plan must also be updated at a minimum of every three years.

Based on the estimates of future reserve fund expenditures, interest rates, and inflation rates, the plan states that assessments of $457,801 for 2021 and $466,957 for 2022 plus interest earned on reserve fund investments appears adequate to provide sufficient funds to cover the calculated reserve fund requirements. The corporation's assessments are $457,801 and $466,957 respectively. The funding plan projects that annual assessments to the corporation's reserve fund will increase by 2.0% from 2022 until 2026. (Note that these stated increases reflect only increases in the annual contribution to the reserve fund; they do not reflect the increase in the overall monthly common element fees paid by owners.)

The plan estimated that the corporation would spend $969,000 in reserve fund monies in 2021 (actual = $424,533) and $138,000 in 2022.

4. INVESTMENTS - RESERVE

Cash - reserve bank	0.45	$ 992,059

5. CAPITAL ASSET

In 1995, the corporation purchased a unit for its superintendent in the amount of $89,900, including closing costs. A first mortgage was obtained, which was paid off in 2002.

6. COMMITMENTS/FUTURE PROJECTS

(a) The corporation has contracted for management services for a three year term commencing February 28, 2019 with an annual fee of $60,000 plus HST in year one, $61,800 plus HST in year two and $63,654 plus HST in year three.

(b) During the 2020 fiscal year, the corporation contracted for a window and patio door replacement project to be completed over a three to five year period in the approximate amount of $1,663,000 including HST. At April 30, 2021, $671,000 had been charged to the reserve fund.

(c) For the 2022 fiscal year, the corporation is planning for mechanical system repairs at an approximate cost of $40,000.

7. FINANCIAL INSTRUMENTS - FINANCIAL RISKS

The corporation is exposed to various risks through its financial instruments and has a risk management framework to monitor, evaluate and manage these risks. The following analysis provides information about the corporation's risk exposure and concentration.

(a) Credit risk

The unit owners may experience financial difficulty and be unable to fulfil their financial commitments to pay common element fees.

(b) Public health crisis risks

In light of the uncertainty surrounding the duration and severity of the pandemic, it is not possible to reliably estimate the length and severity of COVID-19 related impacts on the financial results and operations of the corporation.

8. 2021 BUDGET

The 2021 budget amounts are presented for information purposes only. They were approved by the Board of Directors and are unaudited.

9. RELATED PARTY

A company related to the management company provided repairs and maintenance services during the 2020 fiscal year in the amount of $35,4120. They did no work during the 2021 fiscal year.

10. CONTINGENCY FUND

The corporation has created this fund for unforeseen circumstances, unbudgeted items or special projects.

11. EQUIPMENT LEASE - WATER MANAGEMENT

In June 2020, the corporation entered into a 66 month lease agreement with Meridian OneCap Credit Corporation for a hytec water management system at a cost of $1,708 per month.

Upon any default, the corporation will pay liquidated damages equal to the total of: i) all amounts unpaid as of the date of the default and ii) the present value (calculated at a interest rate of 3% per annum calculated and compounded monthly) of the remaining lease payments payable from the date of the default to the end of the term and amounts otherwise payable under the lease to the end of the term and the greater of the purchase price for the equipment pursuant to any end of term fair market value or fixed price purchase and the amount of any residual interest left in equipment and any enforcement costs incurred by Meridian, interest until the payment in full, all applicable taxes.

Upon demand by Meridian the corporation will return the equipment at the corporation's expense. At the end of the lease term, the corporation will return the equipment in full operating condition and good repair at the corporation's expense along with all costs to restore the returned equipment to its condition of the date the lease commenced.

The equipment lease fund (deficit) accounts for the monthly payments on a straight line basis, without present values and a separate interest component.

Principal payments by fiscal year are as follows:

	$
2022	20,496
2023	20,496
2024	20,496
2025	20,496
2026	11,965
	93,949
less current portion	(20,496)
	73,453

Atrens-Counsel
Insurance Brokers
Part of Arthur J. Gallagher Canada Limited

CERTIFICATE OF INSURANCE

This is to certify that insurance described below has been effected with the Insurer(s) shown, subject to the terms and conditions of the policy applicable.

NAMED INSURED: DURHAM CONDOMINIUM CORPORATION NO. 102

ADDITIONAL NAMED INSUREDS: ALL REGISTERED UNIT OWNERS FROM TIME TO TIME AND ALL REGISTERED MORTGAGEES FROM TIME TO TIME

PROPERTY INSURED: 2 Westney Road North
Ajax, Ontario
L1T 3H3

TERM: December 1, 2020 TO December 1, 2021

COMMERCIAL PACKAGE POLICY NO. 38001706

PROPERTY:

Form: Comprehensive All Risk Policy
Amount of Insurance: $38,227,000.00

Deductibles:			
	$	10,000.00	STANDARD
	$	25,000.00	SEWER BACKUP
	$	25,000.00	WATER
	$	25,000.00	FLOOD
	$	100,000.00	EARTHQUAKE

Company: Novex Insurance Company

COMPREHENSIVE GENERAL LIABILITY:

Limit of Liability: $5,000,000.00

DIRECTORS AND OFFICERS LIABILITY:

Limit of Liability: $5,000,000.00

EQUIPMENT BREAKDOWN INSURANCE:

Limit per Accident: $38,227,000.00
Company: Novex Insurance Company
Policy Number: **38001706**

This document is furnished as a matter of courtesy and only as information of the fact that Policies have been concurrently prepared.
It is not a contract, confers no right upon any person and imposes no liability on the Insuring Companies.
A photocopy of this executed Certificate may be relied upon to the same extent as if it were an original executed certificate.

ATRENS-COUNSEL INSURANCE BROKERS
Part of Arthur J. Gallagher Canada Limited

Date: December 2, 2020

Authorized Representative

CANDIDATE DISCLOSURE FORM

To: Durham Condominium Corporation No. 102 (the "Corporation")

Name: ELAINE DANIELS

I submit this Candidate Disclosure Form in accordance with the requirements of the *Condominium Act, 1998*, as amended. I acknowledge that I must answer all questions below to be considered a candidate for the upcoming election of directors.

1. I am a party to a legal action to which the Corporation is a party. *If "Yes", please describe:*	☐ Yes	☒ No
2. My spouse, child, parent, spouse's child, spouse's parent is/are a party to a legal action to which the Corporation is a party. *If "Yes", please describe:*	☐ Yes	☒ No
3. An occupier of a unit that I own, or my spouse owns, or someone with whom I occupy a unit is a party to a legal action to which the Corporation is a party. *If "Yes", please describe and include name of the occupier:*	☐ Yes	☒ No
4. Within the past 10 years, I have been convicted of an offence under the *Condominium Act, 1998*, as amended or under the regulations to the *Condominium Act, 1998*, as amended. *If "Yes", please describe:*	☐ Yes	☒ No
5. I have material interest, either directly or indirectly, in a material contract or transaction to which the Corporation is a party (other than in my capacity as a purchaser, mortgagee, owner, or occupier of a unit). *If "Yes", please describe:*	☐ Yes	☒ No
6. I have material interest, either directly or indirectly, in a material contract or transaction to which the declarant or an affiliate of the declarant is a party (other than in my capacity as a purchaser, mortgagee, owner, or occupier of a unit). *If "Yes", please describe:*	☐ Yes	☒ No
7. (a) I am a registered owner of a unit in the Corporation. *[If you answered "Yes" to the above]* (b) The contributions to the common expenses payable for my unit(s) are in arrears for 60 days or more	☒ Yes ☐ Yes	☐ No ☒ No
8. I am an occupant of a unit in the Corporation.	☒ Yes	☐ No
The statements that I have made herein are true as of the date I have submitted this form and I will notify the Corporation of any changes to this form, as required.	☒ Yes	☐ No

Date: August 3, 2021 Signature: E Daniels

Elaine Daniels is an independent human resources consultant, with 25+ years of experience in the engineering consulting industry. Elaine's focus for the last 15 years is on human resources management. In this role she was responsible of leading a national team of HR professionals.

Early in her career, Elaine worked in project management, where she was involved with major projects such as the Enercare Centre at Exhibition, Air Canada Centre, OLG working on the development of the 2 casinos in Niagara Falls, the CN Tower Revitalization, and numerous heavy industrial projects within the pulp and paper sector.

In 2017, Elaine launched Oakdale Consulting, providing HR and recruitment consulting, career/life coaching and immigration advice for start-up entrepreneurs.

What does Elaine bring to the Board of Directors:

- Results driven to ensuring commitments are achieved
- Understanding of contract management and related obligations
- Ability to build and foster strong relationships
- Committed to build a community

Thanks,
Elaine

CANDIDATE DISCLOSURE FORM

To: Durham Condominium Corporation No. 102 (the "**Corporation**")

Name: John Guy

I submit this Candidate Disclosure Form in accordance with the requirements of the *Condominium Act, 1998*, as amended. I acknowledge that I must answer all questions below to be considered a candidate for the upcoming election of directors.

1. I am a party to a legal action to which the Corporation is a party. *If "**Yes**", please describe:*	☐ Yes	☑ No
2. My spouse, child, parent, spouse's child, spouse's parent is/are a party to a legal action to which the Corporation is a party. *If "**Yes**", please describe:*	☐ Yes	☑ No
3. An occupier of a unit that I own, or my spouse owns, or someone with whom I occupy a unit is a party to a legal action to which the Corporation is a party. *If "**Yes**", please describe and include name of the occupier:*	☐ Yes	☑ No
4. Within the past 10 years, I have been convicted of an offence under the *Condominium Act, 1998*, as amended or under the regulations to the *Condominium Act, 1998*, as amended. *If "**Yes**", please describe:*	☐ Yes	☑ No
5. I have material interest, either directly or indirectly, in a material contract or transaction to which the Corporation is a party (other than in my capacity as a purchaser, mortgagee, owner, or occupier of a unit). *If "**Yes**", please describe:*	☐ Yes	☑ No
6. I have material interest, either directly or indirectly, in a material contract or transaction to which the declarant or an affiliate of the declarant is a party (other than in my capacity as a purchaser, mortgagee, owner, or occupier of a unit). *If "**Yes**", please describe:*	☐ Yes	☑ No
7. (a) I am a registered owner of a unit in the Corporation. *[If you answered "**Yes**" to the above]* (b) The contributions to the common expenses payable for my unit(s) are in arrears for 60 days or more	☑ Yes ☐ Yes	☐ No ☑ No
8. I am an occupant of a unit in the Corporation.	☑ Yes	☐ No
The statements that I have made herein are true as of the date I have submitted this form and I will notify the Corporation of any changes to this form, as required.	☑ Yes	☐ No

Date: July 27/21 **Signature:** [signature]

CANDIDATE DISCLOSURE FORM

To: Durham Condominium Corporation No. 102 (the "**Corporation**")

Name: Geoffrey Campbell

I submit this Candidate Disclosure Form in accordance with the requirements of the *Condominium Act, 1998*, as amended. I acknowledge that I must answer all questions below to be considered a candidate for the upcoming election of directors.

1. I am a party to a legal action to which the Corporation is a party. *If "**Yes**", please describe:*	☐ Yes	☒ No
2. My spouse, child, parent, spouse's child, spouse's parent is/are a party to a legal action to which the Corporation is a party. *If "**Yes**", please describe:*	☐ Yes	☒ No
3. An occupier of a unit that I own, or my spouse owns, or someone with whom I occupy a unit is a party to a legal action to which the Corporation is a party. *If "**Yes**", please describe and include name of the occupier:*	☐ Yes	☒ No
4. Within the past 10 years, I have been convicted of an offence under the *Condominium Act, 1998*, as amended or under the regulations to the *Condominium Act, 1998*, as amended. *If "**Yes**", please describe:*	☐ Yes	☒ No
5. I have material interest, either directly or indirectly, in a material contract or transaction to which the Corporation is a party (other than in my capacity as a purchaser, mortgagee, owner, or occupier of a unit). *If "**Yes**", please describe:*	☐ Yes	☒ No
6. I have material interest, either directly or indirectly, in a material contract or transaction to which the declarant or an affiliate of the declarant is a party (other than in my capacity as a purchaser, mortgagee, owner, or occupier of a unit). *If "**Yes**", please describe:*	☐ Yes	☒ No
7. (a) I am a registered owner of a unit in the Corporation. *[If you answered "**Yes**" to the above]*	☒ Yes	☐ No
(b) The contributions to the common expenses payable for my unit(s) are in arrears for 60 days or more	☐ Yes	☒ No
8. I am an occupant of a unit in the Corporation.	☒ Yes	☐ No
The statements that I have made herein are true as of the date I have submitted this form and I will notify the Corporation of any changes to this form, as required.	☒ Yes	☐ No

Date: July 30, 2021	Signature: [signature]

Ontario

Ministry of Government and Consumer Services

Proxy Form

Instruction

This PDF form can be filled out electronically and then saved or printed. The blank form can also be printed in full and then filled out in hard copy. The form is formatted so that when it is printed, identifying information about the proxy giver (name, address, and signatures) can be torn off and separated from the voting information in the rest of the form. To do this, the form must be printed in one-sided format.

Proxy Identification Number (optional):

To (condominium corporation's name):
Durham Condominium Corporation No. 102

I am (we are)

- ☐ the registered owner(s)
- ☐ authorized to act on behalf of the registered owner(s)
- ☐ the mortgagee(s)
- ☐ authorized to act on behalf of the mortgagee(s)

Instruction for person filling out the form: In the case of a corporation, affix the corporate seal or attach a statement that the persons signing have the authority to bind the corporation. If you are authorized to act on behalf of the registered owner(s) or mortgagee(s), attach a copy of the document that gives you this authorization.

Dated this _____ day of _____, 2021, at _____ ☐ am ☐ pm
day of month | month | year | time of day

Proxy Identification Number (optional):

Name of proxy giver (the person entitled to vote at the meeting, for example, the registered owner or mortgagee):

Proxy giver's unit number and municipal address or other description of the unit:

Note: if your corporation is a common elements condominium corporation, please identify the relevant parcel of tied land in the above space.

Signature

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Disponible en français

Proxy Identification Number (optional):	Proxy Identification Number (optional):

I (we) appoint the proxy named in row A below, or, failing him or her, the proxy named in row B below, to attend and vote on my (our) behalf at the meeting of owners to be held on 2021/08/23 and at any adjournment of the meeting:

Date (yyyy/mm/dd)

Name of Proxy	Signature or initials
A.	
B.	
I (we) revoke all proxies previously given.	

Please check only one of the three boxes below:

☐ The proxy is not authorized to vote on my (our) behalf with respect to any matter at the meeting, including matters of routine procedure. **Instruction for person filling out this form:** Check this box if you are appointing the proxy only to count towards quorum. If this box is checked, then the rest of the form should not be filled out.	Signature or initials
☐ The proxy may vote on my (our) behalf only with respect to matters of routine procedure at the meeting, and no other matters, as I (we) could do if personally present at the meeting. **Instruction for person filling out this form:** If this box is checked, then the rest of the form should not be filled out.	Signature or initials
☐ The proxy may nominate candidates or may vote on my (our) behalf with respect to all matters that may come before the meeting, subject to any instructions set out below, as I (we) could do if personally present at the meeting. **Instruction for person filling out this form:** If this box is checked and you do not provide instructions with respect to any part of the rest of this form, you are giving your proxy the authority to nominate any candidates or vote in any manner with respect to that part of the form, as you could do if you were personally present at the meeting.	Signature or initials

☑ **Section 1.** Voting to elect candidates to vacant positions on the board that all owners may vote for:

I/we instruct the proxy to nominate, if necessary, and to vote for the candidates named below and in the order set out below.

Order of vote (enter 1, 2, 3, etc.)	Candidates for the Position(s) on the Board	Signature or initials
	Geoff Campbell	
	Elaine Daniels	
	John Guy	

Proxy Identification Number (optional):

Proxy Identification Number (optional):

Instruction to person filling out the form: If you set out any names above, your proxy may only vote for the named individuals and only if, at the time of the vote, they are candidates. If you list more names than positions available on the board of directors, your proxy will vote in the order set out above up to the number of positions that are available. The numbers in the left hand column indicate the order in which you want the proxy to vote. These numbers indicate your priority.

☐ **Section 2.** Voting to elect candidates to any vacant position on the board that only owners of owner-occupied units may vote for:

☐ **Section 3.** Voting for specific matters:

☐ **Section 4.** Voting for removal of directors and election of substitutes: