



Halifax County Condominium Corporation No.181

www.hccc181.com

BOARD OF DIRECTOR'S MEETING MINUTES

November 21, 2008

Attendees: Pat Babin, President,
Patrick Sullivan, Vice-President
Natasha Lymburner, Treasurer
Julia Grady, Secretary
Dan Galletti, Merit Property and Project Management Ltd.

Regrets: Jamie Hubbs, Member at Large

Meeting Minutes

I. Call to Order

President of the Board of Directors for Condo Corporation #181, called to order the special budget meeting of the Board of Directors at 4:30pm, November 21, 2008 at 3600 John Parr Drive, Halifax, Nova Scotia.

II. New Business

- Repairs and maintenance increase to approximately \$40,000 based on actual costs from 2006 and 2007. Dan will adjust so that the summary goes to approximately \$40,000, but individual amounts will be spread throughout the items that make up the R&M total.
- Discussed snow removal budget and increasing to actual projected cost in 2008, 20,000 – 24,000 range due to projected large snow amounts for this year's season.
- Electricity increase by 10% to reflect NSP increase.
- 2.5% increase discussion for onsite resident staff to reflect increases in cost of living.
- 2008 water budget has been fairly stable, and 2009 will reflect this amount.
- Further discussions of budget considerations and items with Dan.

III. Future Business

- Dan to provide an updated copy of the requested budget changes to the Board as soon as possible.
- Dan to set-up a meeting with Jacques Whitford to review items for Reserve Fund and discuss cash flow tables.
- Dan to provide an estimate of the Reserve Fund end of 2008 Balance (minus roof project monies) as this is key in determining Reserve Fund contributions for 2009 budget.

VI. Adjournment

Motion to adjourn by Patrick Sullivan. Seconded by Pat Babin. Motion carried, meeting adjourned.

Signature of Board Member

Date

Signature of Board Member

Date