

**SWANSEA TOWN HALL RESIDENCES  
ANNUAL GENERAL MEETING**

**FEBRUARY 21, 2002**

**Call to Order**

- Meeting called to order at 7:30 p.m.

**Attendance**     -     26 - members  
                              12 - proxy  
  
                              38 - Total

Staff     -     Leslie Aykler - Property Manager  
           -     Franco Torrice, Chartered Accountant

A quorum of members being present and notice having been given to all members, the meeting was deemed to have been properly constituted.

The President acted as Chair, Gloria Worth as Secretary and Leslie Aykler took the minutes as directed by the Secretary.

1.     **Adoption of Agenda**

Motion:         To adopt the Agenda.

Moved         -     Bill Roberts  
Seconded      -     Muriel Moore

**CARRIED**

2.     **Declaration of Conflict of Interest**

-             called three (3) times - none declared

3.     **Minutes of the Annual General Meeting March 1, 2001**

Motion:         To adopt the minutes of the Annual General Meeting of March 1, 2002.

Moved         -     Ed Gaigalas  
Seconded      -     Gloria Worth

**CARRIED**

4. Report of the President

President reported that the attendance of all members during the past year was excellent at the monthly Board meetings.

Recent improvements include a new display case in the Common Room which exhibits a large number of James T. Bonham memorabilia, all of which was gratefully donated by the Bonham family. Also our well used rear handicap accessible door and a new computer with internet access. All residents are welcome to log on and your tenants' representatives have keys to the Board office for access.

The coming year will bring many changes, most significantly the downloading of responsibility for the administration of non-profit buildings from the Province to the City of Toronto, as of May 1, 2002. This will bring with it many new rules including how prospective residents may be selected.

It will also be the 10 year anniversary of Swansea Town Hall Residences in September of 2003. We welcome all suggestions on how to mark the celebration.

The issue of hallway carpet replacement was brought up during the year. It must be stressed that the Ministry of Housing has guidelines as to when carpet can be replaced, which depends on the age and usage.

We all experienced a very cold winter in 2001, which resulted in our gas expenses increasing by 75%. While we will not be turning down the heat, it should be noted that the Ministry of Housing did NOT allow us to increase our operating budget to reflect these increased costs and accordingly, we are budgeting for a deficit in 2002.

Your Corporation's strong performance in previous years and a healthy reserve fund will allow us to weather any future uncertainties.

In conclusion, Swansea Town Hall Residences is a great place to live. Enjoy it!

5. Report of the Auditors, Newman & Sversky, LLP

Treasurer introduced Franco Torrice, C.A. from the Firm Newman & Sversky, LLP to explain the financial statement for the year ending September 30, 2001.

The Auditor, Franco Torrice, reviewed and explained the Financial Statements and answered any questions raised.

Motion: To Adopt the Financial Statements for year the ended September 30, 2001.

Moved - Ed Gaigalas  
Seconded - Joan Oreto

**CARRIED**

6. Elections of Directors

- Leslie Aykler to oversee the election of directors and assumed the Chair
- explained the five (5) classes of membership in the Corporation as provided in the Constitution and distributed a sheet explaining same.

1. Community Members

4 Positions available - candidate must reside or carry on business in the community,

Open nominations

Nominate: Ed Gaigalas  
Doug Flood

Motion: Close nominations]

moved - Bill Zock  
Seconded - Bill Roberts

**CARRIED**

**DECLARED ELECTED**

2. Tenant Representatives - TWO POSITIONS OPEN

Any nominations from the floor (asked 3 times)

Nominate: Irene Carlton  
Barbara Eakins  
Jeremy Leigh  
Jessie McKinnell

Motion: Close nomination.

Moved - Ed Gaigalas  
Seconded - Barbara Eakins

**CARRIED**

A ballot was prepared and distributed to all tenant members and to those holding proxies. Vote counted in private by Chair, Auditor and two (2) Board Members.

Results: Jessie McKinnell  
Irene Carlton

**DECLARED ELECTED**

Motion: To destroy ballots of election.

Moved - Barbara Eakins  
Seconded - Jeremy Leigh

**CARRIED**

Motion: To empower the Board to fill vacancies as and when available.

Moved - Bill Roberts  
Seconded - Bill Zock

**CARRIED**

Chair returned to the President

7. **Appointment of Auditor**

To appoint Newman & Sversky as auditors of the Corporation for the year ending September 30, 2002.

Moved - Ed Gaigalas  
Seconded - Jeremy Leigh

**CARRIED**

8. **To Ratify and Confirm All Acts**

Motion: To ratify and confirm all acts, by-laws and proceedings of the Directors and Officers since the last Annual General Meeting.

Moved - Louise Drage  
Seconded - Barbara Eakins

**CARRIED**

9. **To Transact any Further Business** - **NONE PRESENTED**

10. **Adjournment**

Motion to adjourn at 8:20 p.m.

Moved - Mary Whyte  
Seconded - Barbara Eakins

**CARRIED**