



ANNUAL GENERAL MEETING

LANSING POINT

FEBRUARY, 2025

LANSING POINT AGM: QUORUM

Date: February 5, 2025

Article VII Section 38:

A quorum for a general meeting is eligible voters holding 2/3rd of the units' votes, present in person, telephonic, electronic or other methods or by proxy."

"If within 30 minutes after the time appointed for the general meeting, a quorum is not present the meeting stands adjourned to the same day in the next week at the same place and time; and if on the day to which the meeting is adjourned a quorum described in Article VII section (38) of the bylaws is not present within 30 minutes after the time appointed for the meeting, the eligible voters present in person, telephonic, electronic or other methods or by proxy constitute a quorum."

Article VIII Section 8:

"No person may vote more than two proxies at a meeting."

UNIT	OWNER	PRESENT	PROXY
101	Zdenek	☐	☐
102	Ann	☐	☐
103	Ted & Sue Staffen	☐	☐
104	Lois & Ewald	☐	☐
105	Gil & Cathy	☐	☐
106	Rosemary & Terry	☐	☐
107	Scott & Laura	☐	☐
108	Stephan & Charlotte	☐	☐
109	Amy	☐	☐
110	Brent	☐	☐
201	Michelle	☐	☐
202	Bill and Lorrie	☐	☐
203	Jean	☐	☐
204	Sigrid	☐	☐
205	Saskia	☐	☐
206	Jeanette	☐	☐
207	Barb & Jamie	☐	☐
208	Michael & Donna	☐	☐
209	Robert & Heidi	☐	☐
210	Wally and Laura	☐	☐
TOTAL			
Quorum achieved		☐	☐
		YES	NO

SIGNED:

Michael McCann Secretary/Treasurer

Agenda



01. Determining Quorum

02. Welcome

1. Housekeeping
2. Introduction of current Board
3. How the meeting will be conducted
4. Additions to the Agenda

03. Reports

1. Minutes of 2024 AGM
2. President
3. Property Management
4. Common Property Insurance
5. Reserve Fund

04. Regular Business

1. 2024 Financial Statements
2. 2025 Budget
3. Reserve Fund Expenditure in 2024
4. Budget Deficit / Surplus
5. Special Resolutions:

05. Final

1. Election of New Board
2. Adjournment
3. Other Business

LANSING POINT 2024 AGM MINUTES

Rescheduled AGM from March 12th when quorum was not reached

Date: April 2, 2024

Time: 6:00pm

Quorum Reached at: 6:30 pm by those present

Present: Terry Burns, Gil & Cathy Beaudin, Rose Sellars, Spencer Rich, Larry & Jean Bragg (proxy) , Donna Jones, Michelle Grant, Ted Staffen, Jeannette McCrie (proxy), Barb & Jamie Tait (proxy), Amy Kinzer, Scott & Laura Williamson

WELCOME

1. Housekeeping-Mike unit 208, to chair meeting and go over Roberts rules of order.
2. Introduction of current Board- Mike and Ted Current treasure and President.
3. How the meeting will be conducted Roberts Rules
4. Additions to the Agenda- At the end of the meeting we will discuss the water issues and our plan to get YG to help in mitigating further issues.

REPORTS

5. President- Please see attached President Report.
6. Property Management-Verbal Report presented by Denali GMS
7. Common Property Insurance- Discussion around pricing and deductibles, why the increase was so high. We were under insured previously before we had an appraisal done. Now we are properly insured.
8. Reserve Fund- We will need to have another study completed in 2025.

REGULATION BUSINESS

9. 2023 Financial Statements and Motion to Approve by Ordinary Resolution-Motioned, Seconded and carried.
10. 2024 Budget and Motion to Approve by Ordinary Resolution Motioned-Seconded and Carried. Condo Fees increased. New fee is \$657.89 and the short fall difference for Jan, Feb, Mar and April is \$363.56.
11. 2024 Budget Surplus and Motion to Approve by Ordinary Resolution

FINAL

12. Election of Board Mike and Ted voted in again for 2024

13. Adjournment

OTHER BUSINESS

1. Board will continue to pursue YTG for results on the water issues. Board to pump out water from YTG's side to ensure less impact on our property.

MINUTES OF 2024 AGM

President's Report



Our major projects for the summer of 2024 included a new side walk entrance for Building B, siding repair on select locations on both buildings, fence reinforcing to the back fence, front gate repairs and painting, replacing shingles and roof survey on both buildings using drone technology, new signs indicating building A and B and the hiring of a new contractors to remove the snow from the parking lot and sidewalks.

We also had a painting contractor repaint the lobby and ground floor of both buildings.

We would welcome new board members for 2025 so if you are interested, please put your name forward before the AGM or at that meeting, both Mike and I will run again and we would love to have more people on the Board.

Again, this year residents volunteered their time and in the case of Barb and Jamie Tait donated steel fence post that helped in the reinforcements to the back fence. The replacement cost of that fence was proposed to be in the \$5000 plus range and thanks to this donation a contractor was able to reinforce the old fence for substantially less.

Again, this year residents volunteered their time to make our home more livable, Terry and Rosemary Burns insured our compost bin was out on the street for a weekly pick up, Gil and Cathy Boudin cleared the snow off in front of building A as needed, Bob Thornton regularly does yard maintenance and cleanup around the property, Donna Jones and Sue Staffen do the Christmas decorations in both buildings lobby's and Donna does seasonal decorations in both buildings to brighten up the lobby's.

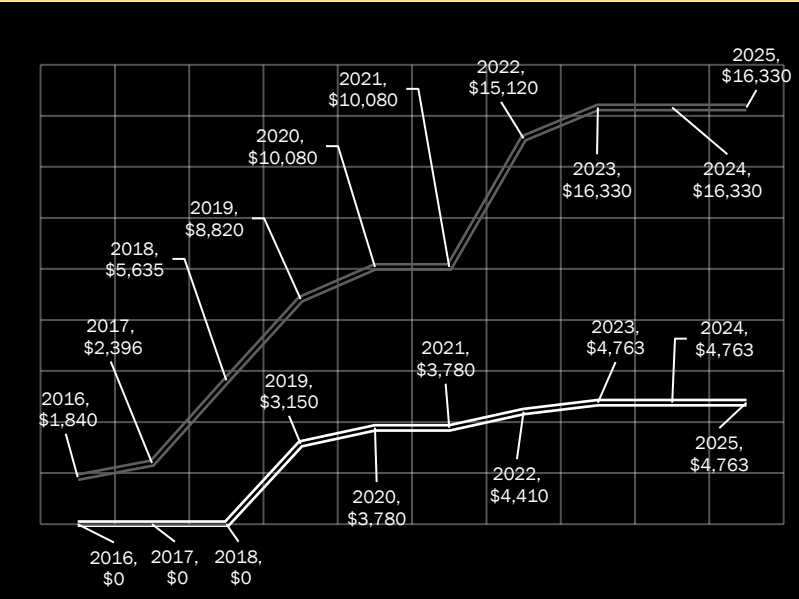
We will also be taking suggestions from Owners at the AGM (or any time) on future projects they would like to see in 2025.

As you can see by the financial statement we are in pretty good shape as compared to the rest of the world, insurance rates have gone up industry wide, the Insurance Bureau of Canada recorded insured loses in Canada of \$8.5 billion last year, triple the losses compared to 2023.

We continue to have a great working relationship with Gray Management Services. Although we pay them for their services, they often go beyond our contractual obligations to assist the Board and we are thankful for that assistance.

Ted Staffen
President
Unit 103

THE COST?



THE NUMBERS

- 0% - Property Management increase from 2024
- 0% - Accounting increase from 2024
- 0% - increase in cost of property management and accounting from 2023

THE COST

- Cost have remained stable for the past three years

CONTEXT

- 22% - of a Corporation's operating budget is considered the standard for property management (not considering accounting).
Source: CPO - large full service condominium management company
- 13% - In the 2025 budget for Accounting & Property Management

WHERE ARE COSTS GOING?

- Future increases will be tied to inflation rate.

WHAT DOES GMS DO TODAY?

ADMINISTRATION

THE CORPORATION REGISTER
CORPORATION ADDRESS OF BOOKS & RECORDS
CORPORATION DOCUMENTS:
COMMUNICATION
NEW MEMBERS
STATUS CERTIFICATES

FINANCIAL MANAGEMENT

BUDGET PREPARATION BY MANAGING AGENT
CONDO FEE & LEVY ASSESSMENT & COLLECTION
DELINQUENT ACCOUNTS, LATE CHARGES & LIEN
RIGHT TO LIEN
FINANCIAL REPORTING
FINANCIAL RECORDS

RESERVE FUND MANAGEMENT

RESERVE FUND STUDY
ANNUAL CONTRIBUTION
RESERVE FUND ACCOUNT
RESERVE FUND DRAWS
RESERVE FUND DEFICIENCY

COMMON PROPERTY INSPECTION

COMMON PROPERTY OVERSIGHT
COMMON ELEMENT INSPECTION
SITE VISIT & CHECKUP ROUNDS

SERVICE AGREEMENTS AND CAM CHARGES

WASTE MANAGEMENT & COMPOST
WATER & UTILITIES
SNOW REMOVAL
LANDSCAPING & SITE CLEANUP.
MAINTENANCE & REPAIR
EMERGENCY REPAIR AND UNIT ACCESS
OTHER BUILDING SERVICES

INSURANCE & WCB

CORPORATION INSURANCE
MANAGING AGENT INSURANCE
INSURANCE CLAIMS
WORKERS COMPENSATION BOARD (WCB)

PROPERTY MANAGEMENT

WHY CONTRACT WITH A PROPERTY MANAGEMENT COMPANY?

There are a multitude of reasons to have our property managed by a contracted service. Not the least of which is ensuring compliance with legislative requirements and ensuring long-term fiscal stability.

The details of maintaining records, paying bills, collecting fees, producing financial statements, inspections, establishing and overseeing contracted services, and more are all activities that involve significant amounts of time and expertise. These are all things that can overwhelm a volunteer board.

... a snap shot of what GMS did in 2024

GMS responded to 100+phone calls in 2024 from Owners; and answered over 680 emails.

In addition, they project managed four major capital projects. This included finding the contractors, negotiating the best prices possible, over seeing the work and signing off upon completion. The projects were:

1. Concrete sidewalk replacement
2. Painting of ground floor of both Building A & B
3. Back Fence Repair
4. Entrance Gate repair and painting

Some of the other major tasks they undertook

MAINTENANCE AND REPAIRS

- ❑ Shingle Repair: Facilitated and completed repairs following damage caused by a window storm.
- ❑ Dry Duct/Vent Issue: Facilitated inspections and supervision of repairs by contractors for condensation problems in one of the units.
- ❑ Emergency Exit Signs: Replaced exit sign lights to ensure visibility during emergencies.
- ❑ Emergency Lights: Replaced batteries to ensure functionality during power outages.
- ❑ Put emergency call numbers in the elevators

SAFETY AND COMPLIANCE

- ❑ Fire Alarm Testing: Facilitated comprehensive fire alarm testing and replaced alarms in nine units where they were not functional.
- ❑ Emergency Address Signs: Installed address signs at the front of the building to enhance access for emergency personnel.

ELECTRICAL INSPECTIONS

- ❑ Building B Power Usage: Investigated excessive power usage in Building B and determined that the gate breaker connection was contributing to the discrepancy.

TENANT-RELATED ISSUES

- ❑ **Unit 202 Siding Damage:** Facilitated resolution after a tenant melted siding with a BBQ, with repair costs covered by the tenant.

FINALLY

Lansing Point's long-term snow removal contractor had dramatically increased their costs this "snow season". Their first snow removal in November resulted in a bill of \$3,200 which well over the \$1,800 we expected. They eventually reduced it to \$2,700 upon GMS questioning the invoice.

GMS sought other quotes and our last removal prior to Christmas was done by Little Rivers for a fixed price of \$1,500 (which will hold for 2025).

Common Property Insurance

- Legislation requires that we carry property and liability insurance. Property insurance has to be at 100% of replacement cost.

Part 8 Section 170 Subsection 3 of the Yukon Condominium Act states:

The property insurance must be on a full replacement cost basis ...

- Our insurance in 2024 was brokered through HUB International Insurance Brokers and we were quite fortunate that our entire policy is underwritten by one insurer – Wawanesa Cansure Underwriting Ltd.
- In 2024 our premium was \$37,233
- The Board sought quotes for 2025; and we received two. One from HUB and the other from AVID.
- HUB presented a quote of \$35,420 and AVID came in at \$29,600
- HUB was chosen based on the fact that AVID would only insure to 90% of replacement cost. If insured with AVID and the property burnt down Owners would be on the hook for almost \$1,500,000.
- HUB also took into account the impact inflation would have on replacement costs and increased our coverage from \$14,100,000 to \$14,900,000

Insurance



Reserve Fund

Legislation requires:

- 1. A reserve fund study must be redone every five years
- 2. The study must be done by a “qualified” person
- 3. The study must establish a yearly contribution schedule
- 4. The Corporation must give the schedule due consideration when setting the annual contribution to the Reserve Fund
- 5. Funds can only be withdrawn by Special Resolution & only used for the intended purpose (as stated in the Special Resolution)
- 6. The Reserve Fund must be kept in a separate account and reported on annually

2024	OPENING BALANCE	CONTRIBUTION	EXPENDED	CLOSING BALANCE
	\$78,671.18	\$187.58	At the 2024 AGM Owners voted to place the \$30,000 contribution to the Reserve Fund into the Operations Budget under Special Projects. These funds were earmarked specifically for: 1. Building B Sidewalk Repair; 2. Ground Floor Painting of Building A&B; 3. Back Fence Repair; and 4. Repainting of the Entrance Gate and associated.	\$ 78,858.76
2025	OPENING BALANCE	CONTRIBUTION	PROJECTED EXPENDITURE	ESTIMATED CLOSING BALANCE
	\$ 78,858.76	\$36,000	1. No projects 2. Repaint 2nd Floor in Buildings A&B - \$10,000	1. \$114,858.76 + interest 2. \$104,858.76 + interest

2024 Special Projects Update

At the last AGM, the membership voted to place \$30,000 into a Special Project Line versus \$30,000 into the Reserve Fund.

The money was to be spent on:

- 1. Building B Sidewalk Repair
- 2. Building A & B First Floor Painting
- 3. Gate and Associated Elements Painting
- 4. Back Fence Repair

These projects were completed and under budget

Project	Cost
1. Building B Sidewalk Repair	\$3,554.25
2. Building A&B First Floor Painting	\$4,935.00
3. Gate & Associated Elements Painting	\$1,837.50
4. Back Fence Repair	\$1,890.00
5. Project Management Fee	\$1,221.68
TOTAL	\$13,438.43

Our Financial Position as of December 31, 2024

Bottom line?

- Lansing Point ended 2024 in a strong financial position.
- Revenues over expenditures resulted in a surplus of \$14,793.02
- Most of the surplus was generated by Special Projects coming in \$16,561.57 under budget and interest on revenue of \$2,416.29
- We saw substantial increases in three areas:
 - Repairs & Maintenance (which will be an ongoing area of growth as the property ages),
 - Hydro rates increased more than anticipated.
 - Sidewalk snow removal

 Condo Corp 124			
BUDGET TO ACTUALS FOR THE PERIOD ENDED 2024-12-31			
INCOME	2024 Actual	2024 Budget	%
Condo Fees	\$157,893.60	\$157,893.60	100%
Interest from Bank Account	\$2,416.29		
Other Income	\$210.00		
TOTAL INCOME	\$160,519.89	\$157,893.60	102%
OPERATING EXPENSES			
Accounting	\$4,762.80	\$4,762.80	100%
Bank Charges	\$190.72	\$100.00	191%
Board Expenses/ Meetings	\$53.00	\$250.00	21%
Condo Management	\$16,329.60	\$16,329.60	100%
Electricity	\$10,260.54	\$8,120.00	126%
Elevator Maintenance	\$10,650.60	\$10,709.00	99%
Fire Alarm Maintenance	\$1,102.00	\$1,800.00	61%
Insurance	\$37,223.00	\$37,223.00	100%
Janitorial	\$5,859.00	\$6,000.00	98%
Landscaping	\$5,004.57	\$6,000.00	83%
Organics	\$456.00	\$450.00	101%
Recycling	\$661.50	\$1,240.00	53%
Repairs & Maintenance	\$13,679.32	\$10,000.00	137%
Snow Removal	\$6,516.75	\$6,500.00	100%
Snow Removal-Sidewalks	\$5,156.88	\$4,250.00	121%
Telephone	\$2,104.98	\$2,000.00	105%
Waste Removal	\$4,158.00	\$4,158.00	100%
Water/ Sewer	\$4,023.63	\$4,200.00	96%
Window Washing	\$442.97	\$3,800.00	12%
Website and Digital Media	\$3,465.00	\$0.00	
TOTAL OPERATING EXPENSE	\$132,100.86	\$127,892.40	103%
NET OPERATING INCOME	\$28,419.03	\$30,001.20	95%
EXTRAORDINARY EXPENDITURES			
Reserve Fund Study			
Special Projects	\$13,438.43	\$30,000.00	45%
TOTAL EXTRAORDINARY EXPENSES	\$13,438.43	\$30,000.00	45%
RESERVE & OPERATING FUNDS			
Transfers to Contingency Fund			
Transfers to Reserve Fund	\$187.58		
Transfers to Operating Fund	\$14,793.02	\$1.20	
TOTAL FUND TRANSFERS	\$14,980.60	\$1.20	
CONTRIBUTED SURPLUS	\$0.00	\$0.00	



2024 Year-End Balance Sheet

"A balance sheet should always balance. Assets must always equal liabilities plus owners' equity. Owners' equity must always equal assets minus liabilities. Liabilities must always equal assets minus owners' equity."

We ended the year with a surplus (net income) of \$14,793, a healthy reserve fund, operating fund and contingency fund that you can draw from in the future.

Assets

- Accounts Receivable is in a negative balance due to an owner that pre-pays their condo fees.
- Chequing Account is the Operating Fund
- Savings+ GIC is the Reserve Fund
- Prepaid expenses is for elevator maintenance

Liabilities

Amounts owing to vendors

Equity

Reserve Fund & surplus income over the lifetime of the condo

Condo Corporation CC 124 For the period ended 2024-12-31

Assets

Current Asset

Accounts Receivable	-\$3,289.45
CC 124 CIBC Chequing	\$83,908.27
CC 124 CIBC Savings	\$43,867.76
CC 124 GIC (CIBC)	\$34,991.00
Prepaid Expenses	\$590.44
Prepaid Insurance	

Total Assets	\$160,068.02
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Liabilities

Current Liability

Accounts Payable	\$7,906.79
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Total Liabilities	7,906.79
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Equity

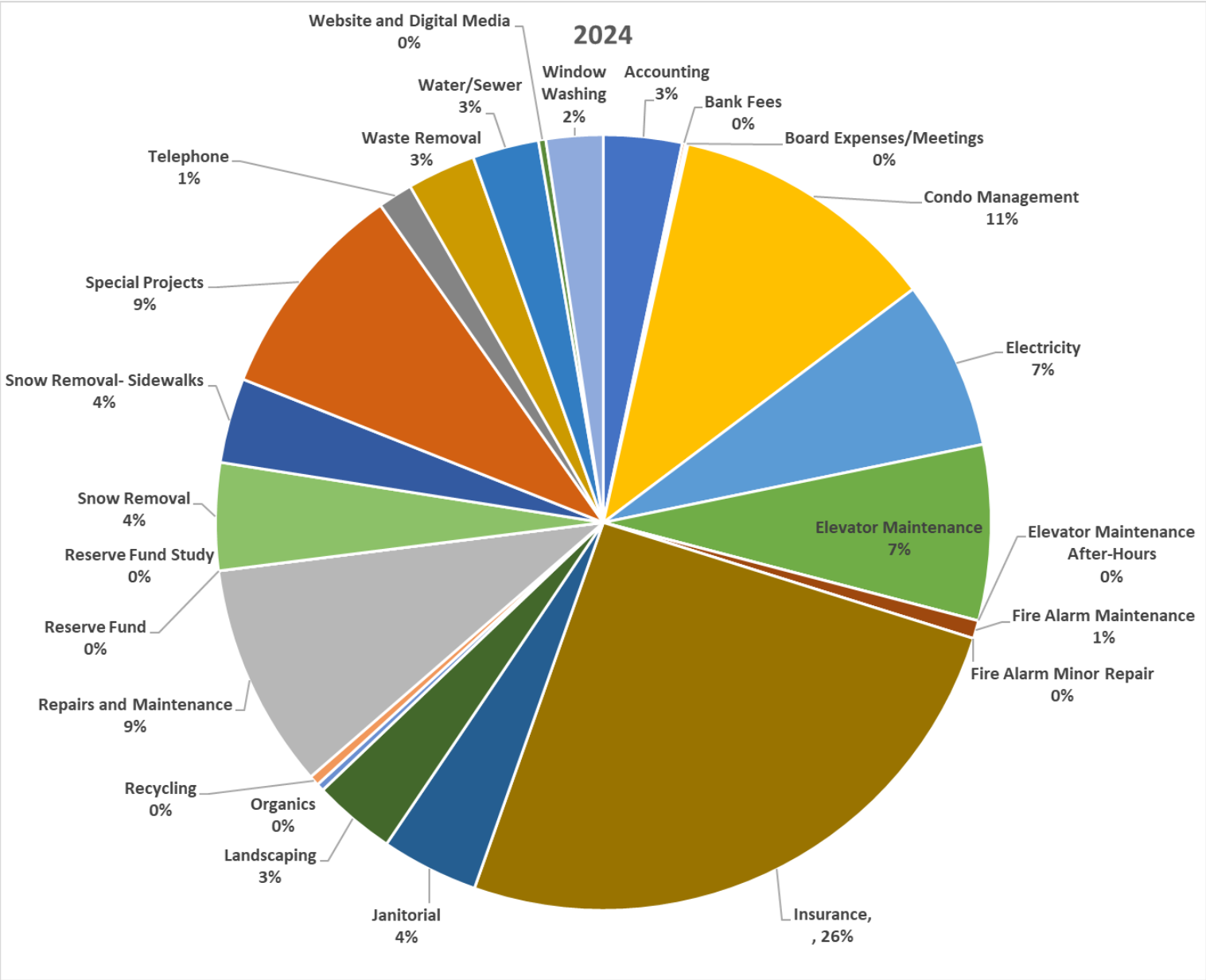
Contingency Fund Equity	5,000.00
Reserve Fund Equity	\$78,858.76
Retained Earnings	\$53,509.45
Net Income	\$14,793.02

Total Equity	152,161.23
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Total Liabilities & Equity	160,068.02
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Where Did Your Condo Fee Go in 2024?

- 26% INSURANCE
- 14% PROPERTY MANAGEMENT & ACCOUNTING
- 7% SNOW REMOVAL
- 7% ELECTRICITY
- 9% REPAIR AND MAINTENANCE
- 9% SPECIAL PROJECTS
- 8% ELEVATOR MAINTENANCE



2024 Financial Statement - Vote

MOTION: TO APPROVE 2024 FINANCIAL STATEMENT

“I move that the 2024 financial statements as presented at the annual general meeting of Whitehorse Condominium Corporation #124 on the 5th of February, 2025 in the City of Whitehorse be hereby approved.”

Moved by: Michael McCann

Seconded by:

Vote: In favor: ALL

Opposed: NONE

2024 FINANCIAL STATEMENT: ORDINARY RESOLUTION

Whereas, the 2024 final statements of accounts for Whitehorse Condominium Corporation #124 has been reviewed and recommended for approval by the Board of Directors for the Corporation, be it therefore

Resolved, that the 2024 final statement of accounts for Whitehorse Condominium Corporation #124 as presented at the annual general meeting on February 5 2024, is hereby approved.

It is hereby certified by the undersigned that the foregoing resolution was duly passed by Ordinary Resolution on the 5th day of February 2025 in accordance with the Condominium Act and bylaws of the Corporation and that the said resolution has been duly recorded in the minutes.

Date: February 5, 2024

Signed: *Ted Staffen*

Board President

2025 BUDGET - Context

At the 2024 AGM a vote by way of Ordinary Resolution was held on what the disposition would be of any surplus funds from 2024.

Owners voted to use any surplus in 2024 to:

*“offset possible deficits and any funds left over **put towards** the 2025 recommended Reserve Fund Contribution”*

42(1) Subject to subsection (2), a condominium corporation is responsible to **properly maintain**, repair and, when necessary, replace the common property and common assets.

128(1) The owners of units in a condominium are responsible for the payment of monthly condo fees to the condominium corporation so that the corporation will have sufficient money **available to pay the common expenses**.

147(1) For presentation at the second and each subsequent annual general meeting, the board of a condominium corporation must prepare a proposed annual budget for the corporation showing, for the next fiscal year

- (a) the estimated common expenses to be paid out of the operating fund;
- (b) the estimated common expenses, if any, to be paid out of the reserve fund;
- (c) the estimated common expenses, if any, to be paid out of any other funds established by the corporation;
- (d) the proposed annual contribution to the reserve fund, determined under section 158 of the Act which states: **158** *Subject to the regulations, a condominium corporation is responsible to determine the amount of the annual contribution to its reserve fund having due regard to its most recent reserve fund study.*
- (e) the proposed annual contribution, if any, to any other funds established by the corporation; and
- (f) each unit's condo fee calculated on the basis of the total estimated common expenses and contributions for the 12-month period, under section 128 of the Act.

2025 Budget Estimate

MAJOR COST INCREASES BEYOND OUR CONTROL

- 1. Electricity 39.5% increase over 2024 Estimate
- 2. Repair & Maintenance 30% increase over 2024 Estimate
- 3. Reserve Fund Study ... required by Legislation

OTHER

- 1. All other increases reflect inflation and/or contractor determined increases

2025 CONDO FEE

Based on this budget the condo fee for 2025 will increase by .5% to:

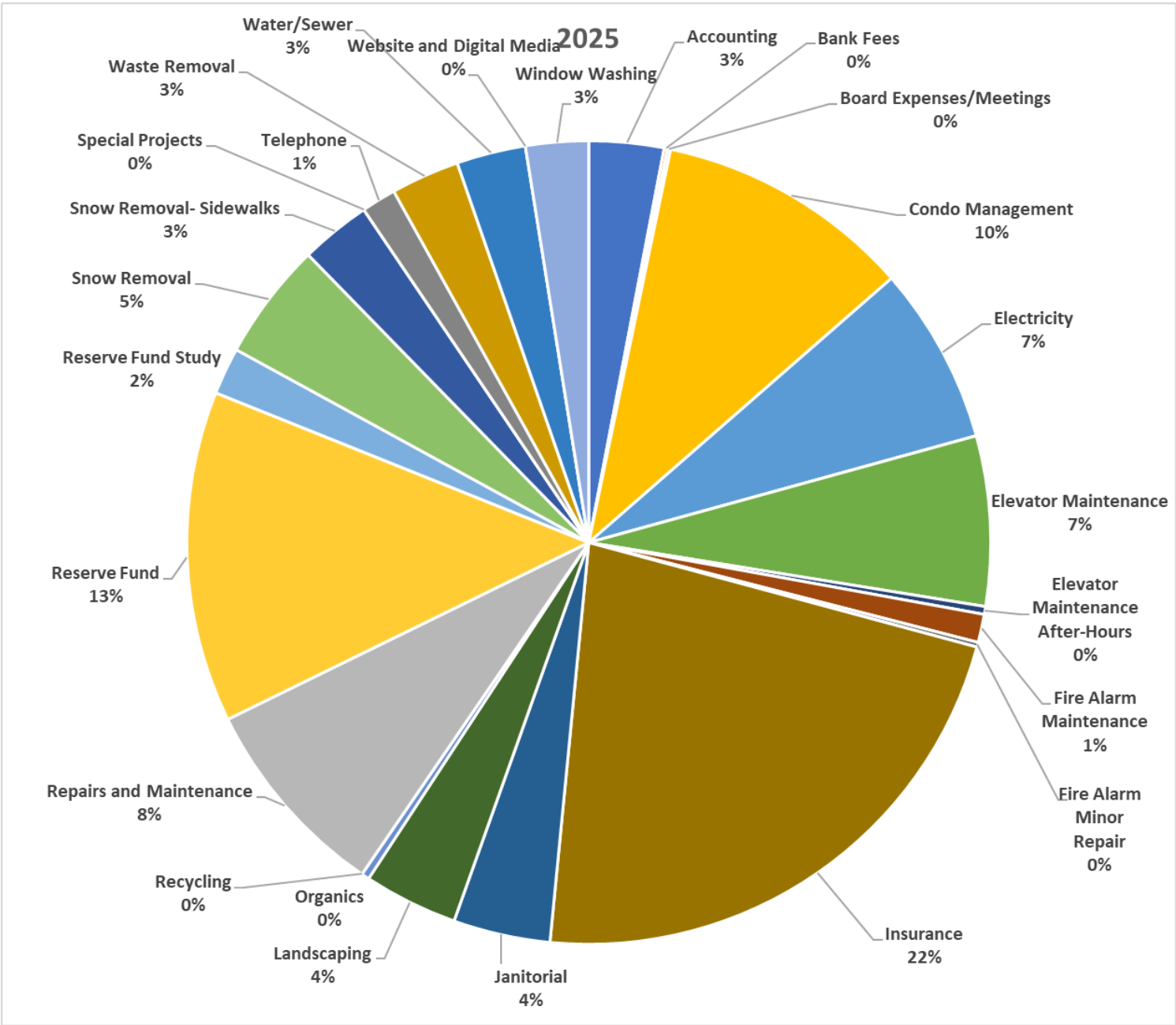
\$660.61 from \$657.89

Note: if the AGM goes forward on February 5th with the new rate going into effect the 1st of March, then the Board has voted to waive the January/February make-up payment.

	2025 Budget	Notes
REVENUE		
Condo Fees	\$158,545.58	Calculated at \$660.61 a month X 12 months X 20 Units
Interest from Bank Account	\$2,500.00	Projected interest
Other Income	\$0.00	
Total Revenue	\$161,045.58	
EXPENSES		
Accounting	\$4,763.00	No increase in 2025
Bank Fees	\$212.00	An increase of 112% offset by our accounts now earning 5% which resulted in additional income in 2024 of \$2,416
Board Expenses/Meetings	\$200.00	Reduced by \$50 from 2024
Condo Management	\$16,329.60	No increase in 2025
Electricity	\$11,325.00	A 39.5% increase over 2024 Estimate and 10% increase over 2024 Actuals based on suspected rate increase in 2025
Elevator Maintenance	\$10,822.00	Projected 5.9% increase over 2024 Estimate.
Elevator Maintenance After-Hours	\$500.00	New line item to track after-hours repair. In 2024 after-hours repairs were "buried" in general Repair and Maintenance Line
Fire Alarm Maintenance	\$1,800.00	No increase - underspent by \$698 in 2024
Fire Alarm Minor Repair	\$300.00	New line item to track after-hours repair. In 2024 after-hours repairs were "buried" in general Repair and Maintenance Line
Insurance	\$35,420.00	A decrease of \$1,803 from 2024 or almost 5%
Janitorial	\$6,180.00	3% Increase
Landscaping	\$6,000.00	No increase - underspent in 2024 by approx \$1,000
Organics	\$502.00	10% increase
Recycling	\$0.00	Owners to remove their own
Repairs and Maintenance	\$13,000.00	30% increase over 2024 Estimates & no increase over 2024 Actuals - Elevator additional maintenance and fire alarm minor repair moved to separate lines out of general repair
Reserve Fund	\$21,206.98	\$14,793.02 of 2024 surplus added for a total contribution of \$36,000
Reserve Fund Study	\$3,000.00	Funded every 5 years
Snow Removal	\$7,500.00	15% increase over 2024 Actuals but allows for an additional removal in 2025 ... we now have a fixed price of \$1,500 per removal
Snow Removal- Sidewalks	\$4,500.00	A 5.8% increase over 2024 Estimate but under 2024 Actuals based on assessment by GMS
Special Projects	\$0.00	Nothing planned in 2025. Any major projects will draw from the Reserve Fund
Telephone	\$2,209.00	5% Increase over 2024 Actuals
Waste Removal	\$4,366.00	5% Increase over 2024 Actuals
Water/Sewer	\$4,410.00	5% Increase over 2024 Estimates
Website and Digital Media	\$0.00	
Window Washing	\$4,000.00	5% Increase over 2024 Estimate
Total for Expense	\$158,545.58	

2025 Condo Fee

\$660.61



2025 Budget – Vote

MOTION: TO APPROVE THE 2025 BUDGET

“I move that the 2025 budget as presented at the annual general meeting of Whitehorse Condominium Corporation #124 on the 5th of February, 2025 in the City of Whitehorse be hereby approved.”

Moved by: Michael McCann

Seconded by:

Vote: In favor: All

Opposed: None

2025 BUDGET: ORDINARY RESOLUTION

Whereas, the 2025 budget for Whitehorse Condominium Corporation #124 has been recommended for adoption by the Board of Directors for the Corporation, be it therefore

Resolved, that the 2025 budget for Whitehorse Condominium Corporation #124 as presented at the annual general meeting on February 5, 2025, is hereby approved.

It is hereby certified and passed by the undersigned that the foregoing resolution was duly passed by Ordinary Resolution on the 5th day of February 2025 in accordance with the Condominium Act and bylaws of the Corporation and that the said resolution has been duly recorded in the minutes and will come into full force and effect once notice as required under the Act has been given.

Date: February 5, 2025

Signed: *Ted Staffen*

Board President

Potential Reserve Fund Expenditures

It is proposed that we continue with the repainting of Lansing Point's interior common spaces in 2025.

Specifically, that the second-floor common space of Building A & B be repainted; and that up to \$10,000 from the Reserve Fund be allocated for this project.

The multi-year plan would see the third floor repainted in 2026 and the stairwells in 2027

A more detailed plan for the maintenance of the entire common property will be shared once the 2025 Reserve Fund Re-Assessment is completed.

2025 Reserve Fund Expenditure



“I move that the second floor, including of both Buildings A & B be repaired and repainted and that no more than \$10,000 be allocated from the Reserve Fund for such purpose, so moved at the annual general meeting of Whitehorse Condominium Corporation #124 on the 5th of March 2025 in the City of Whitehorse be hereby approved.”

Moved by: Michael McCann

Seconded by:

Vote: In favor ALL Opposed NONE

RESERVE FUND: SPECIAL RESOLUTION

Whereas the current Reserve Study identifies the repainting of common elements; and whereas the second floors of each building have not been repainted since built.

Whereas, expenditures from the reserve fund require approval by way of Special Resolution.

Now therefore be it resolved that the eligible owners of Whitehorse Condominium Corporation #124 present in person or by proxy at the annual general meeting on the 5th of March 2025, direct the Board of Directors for 2025 to contract with a qualified individual or business to undertake the repainting and repair (as required) of the second floor of Building A & B. Payment to come from the Corporations Reserve Fund to a limit of not more than \$10,000.00.

It is hereby certified by the undersigned that the foregoing resolution was duly passed by Special Resolution on the 5th day of February 2025 in accordance with the Condominium Act and bylaws of the Corporation and that the said resolution has been duly recoded in the minutes.

Date: February 5, 2025

Signed: *Ted Staffen*

Board President

Surplus Funds



The Board is seeking direction from the owners as to where surplus funds identified at the end of 2025 be directed.

The options:

1. Placed in the 2026 Reserve Fund as an offset to the recommended amount
2. Placed in the 2026 Reserve Fund as an addition to the recommended amount
3. Placed in the 2026 Budget as a “contingency” and used to offset any over-expenditures or for any unexpected expenditures.

"I move that funds determined surplus at the end of the 2025 fiscal year, after a final accounting has taken place, and a minimum of three months operating expenses and annual insurance premium is on hand, be used in the following manner, that it be Option #1, so moved at the annual general meeting of Whitehorse Condominium Corporation #124 on the 5th of February, 2025 in the City of Whitehorse be hereby approved."

Seconded by:

Opposed:

Whereas, Whitehorse Condominium Corporation #124 may end the 2025 fiscal year with a surplus.

Date: February 5, 2025

Board President

Election of Board of Directors

LEGISLATION: ELECTION OF BOARD OF DIRECTORS

Section 86

(1) At each annual general meeting of a condominium corporation, the eligible voters who are present at the meeting in person or by proxy must elect a board of directors.

(2) Subject to this Act and the regulations, the processes for nominations and elections, and the term of office, compensation and removal from the office must be as provided in the bylaws.

WHITEHORSE CONDOMINIUM CORPORATION #124 BYLAW: ELECTION OF BOARD OF DIRECTORS

8. The number of directors shall be no greater than ten (10) and no less than two (2).

9. At each annual general meeting of the corporation, the eligible voters who are present at the meeting in person or by proxy must elect a board of directors.

10. The corporation may appoint a nominating committee three months prior to the annual general meeting chosen amongst eligible voters; who will recruit candidates that meet the eligibility criteria to stand for election to the board of directors.

11. The nominating committee, if constituted, will oversee the election of the board of directors.

12. Nominations to the board of directors shall also be open from the floor at the annual general meeting

13. If the number of candidates exceeds the number of positions available voting will be by secret ballot, with the results verified and approved by the chair.

14. If the number of candidates is fewer than the number of seats available the nominated candidates will be acclaimed by the chair.

15. The results of the election will be posted

Responsibility of Directors

PART VI: GOVERNANCE: DIRECTOR'S STANDARD OF CARE

In exercising the powers and performing the duties of the corporation, each director must act honestly and in good faith with a view to the best interests of the corporation; exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances; and disclose conflicts of interest in accordance with Article VI section (27) of the bylaws.

HONESTY AND GOOD FAITH:

I will act honestly and in good faith. I will do nothing to violate the trust of the unit owners I serve.

CARE, DILIGENCE AND SKILL:

I will exercise the degree of care, diligence and skill of a reasonably prudent person in comparable circumstances. I commit to attending all Board and owners' meetings, barring unforeseen circumstances; or an absence approved by the Board Chair. I will act responsibly and with due diligence to become familiar with the affairs of the Corporation and to uphold its Declaration, Description Plans, By-Laws, Rules, Resolutions, Policies, Agreements and requirements of the Condominium Act and other legislation.

CONFLICT OF INTEREST:

I am not currently aware of any actual or potential conflict of interest with respect to any contract, transaction, building deficiency claim, warranty claim, legal action, proceedings or any matter detrimental to the Corporation. If I become aware of any conflict, I will immediately disclose it to the Board. I will not promote my own interests or those of any owner, resident, family member, friend or contractor to the detriment of the Corporation. I will not seek any special benefits or privileges as a Director or Officer or accept any compensation either personally or on behalf of any other person except as permitted by a bylaw. I will act only in the best interests of the Condominium Corporation as a whole and I will not favour the interests of any individual or group of owners or residents.

CONFIDENTIALITY:

I will not disclose to any person information decided by the Board to be confidential or privileged or which reasonably ought to be deemed confidential. When in doubt, I will request determination by a resolution of the Board.

GOOD CONDUCT:

At all times, I will conduct myself in a professional and businesslike manner at meetings of Directors or Owners. I will approach all Board issues with an open mind, preparing to make the best decisions on behalf of the Corporation. I will act ethically with integrity and in accordance with legal criteria. I will comply with rules of good conduct and will deal with others in a respectful manner. I will comply with principles of good governance and procedural rules of order.

SUPPORT:

I will abide by decisions of the majority of the Directors even though I may disagree, but I reserve the Right to express my own views to owners upon non-confidential issues.

DEFAMATION:

I will not make erroneous or defamatory statements about the Corporation or any owner, resident, director, officer, manager, staff or contractor of the Corporation.

MINIMIZE CONFLICT:

I will attempt to prevent or minimize conflict and disruption and will promote good relations amongst persons involved in our Condominium Community. I will promote a first-class image for our Corporation, its units, owners and residents.

EDUCATION:

I recognize that governance of a Condominium Corporation involves complex and changing requirements, I will continue to educate myself in regards to pertinent legislation, bylaws and regulations and current issues relevant to the betterment of managing of Lansing Point.

The Process



1. The election will be conducted using Robert's Rules of Order
2. There are up to 10 Director positions available
3. Names nominated prior to AGM
 - Ted Staffen – Unit 103
 - Michael McCann – Unit 208
 - Bill Greer – Unit 202

1. Owners may nominate a candidate from the floor
2. Candidates from the floor may nominate themselves.
3. A Secunder is not required though if someone wants to “Second” by way of endorsing the Nominee, they can
4. A nominee may decline a nomination from the floor.
5. Nominees may remain in the meeting during floor nominations, voting, and counting (if required)
6. Floor nominees must meet the requirements stated in the bylaws
7. If the number of candidates is the same as or fewer than the number of board positions available the Chair can acclaim them as elected
8. If the number of candidates exceeds the number of board positions available a secret ballot will be held using the plurality method

Election



CHAIR:

1. “There are three names presently before you, they are:
 - Bill Geer,
 - Ted Staffen and
 - Mike McCann”
2. “Are there any nominations from the floor?”

Motion to Close the AGM



Chair: “Are there any announcements before we close the meeting?”

Chair: “I move to ‘adjourn the meeting and hold the next AGM in February 2026 on a date, time and location to be determined.’”

Seconder: “I second.”

Chair: “The motion to ‘adjourn the meeting and hold the next meeting February 2026 on a date, time and location to be determined has been made and seconded. All those in favor, say ‘Aye.’ All those against, say ‘Nay.’”

Chair: “The motion to ‘adjourn the meeting the Annual Meeting of Whitehorse Condominium Corporation #124 and hold the next meeting next February 2026 on a date, time and location to be determined has passed. Thank you.”

We will now move on to Other Business

Other Business

1. Maintenance priorities 2025
2. Ground water issue
3. Electrical Bills
4. Website [Lansing Point Home Owners Association - Lansing Point](#)



The outgoing Board of Directors would like to thank the residents of Lansing Point for their support over this past year and for making Lansing Point the caring community that it is.