

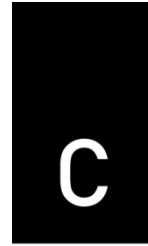


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CONDO
start to finish

TASSO ERACLES - PROPERTY MANAGEMENT

TASSO
ERACLES
FIRSTSERVICE
RESIDENTIAL ONTARIO



CONDO
start to finish

Blaney
McMurtry
BARRISTERS & SOLICITORS • LLP

b **BRATTYS** LLP
BARRISTERS AND SOLICITORS

DZ
DELZOTTO, ZORZI LLP
BARRISTERS & SOLICITORS

F M
FINNEGAN | MARSHALL


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 **WSP**

TASSO ERACLES IS PRESIDENT OF FIRSTSERVICE RESIDENTIAL IN ONTARIO WHERE HE OVERSEES ALL CORPORATION ASPECTS OF THE COMPANY.

He has 30+ years' experience in the condominium management industry. Tasso is the founder of Simerra Property Management where he directed the company from start up to eventually partnering with FirstService Residential in 2011.

In addition to managing the overall business Tasso also provides consulting services to developer clients who initially need property management advice in preparation of launching their developments. He has been an instructor at C.C.I.'s (Canadian Condominium Institute) director courses, spoken at national and industry related conferences for GTHBA, BILD and C.C.I. He has successfully negotiated numerous performance audit claims to the satisfaction of both the condominium corporation and the Declarant. Simerra Property Management under Tasso, was awarded with the Real Estate Institute of Canada's award as the outstanding Condominium Management Company.

Tasso obtained his B.A. and a B.PHE degree from Queen's University in 1977. Tasso coached various baseball teams at the select and rep level. He donates time and money to various charities, primarily for cancer research and Sick Kids. Tasso was born in Toronto and currently lives in Oakville with his wife Lisa and children, Yianni, Caroline and Kastris.

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TASSO ERACLES

**FIRSTSERVICE
RESIDENTIAL ONTARIO**



CONDO: START TO FINISH™

STAGE 1 — PROJECT DESIGN + PRE-DEVELOPMENT

1. Preliminary budget and maintenance fee discussions.
2. Current trends in market place.
3. What people use in existing projects.
4. Reserve fund contribution.
5. Utilities budgeting.
6. Operational design review to ensure efficiencies; e.g. washrooms near front desk, storage capabilities of front desk for deliveries, slop sink with hot water, storage for supplies, etc.

STAGE 2 — MARKETING + SALES

1. Disclosure budget research, preparation and revisions.
2. Maintenance fee cost consultation and market assessment.
3. Schedule D calculations – percentage allocation of common interest and common expenses.
4. Budget schedule - monthly and yearly maintenance fees.
5. Condominium corporation rules.
6. Equipment and chattels leasing for common elements (in-suite HVAC, garbage disposals, tractors).
7. Guest and superintendent's suite costing for future sale to the condominium corporation, and disclosure budgeting.
8. "What if" scenarios to cost out maintenance fees.

STAGE 3 — URBAN CONSTRUCTION

1. Condominium document revisions for additional units and levels, combined/split units, budget changes, percentages, etc.
2. Input to system designs for security/access, waste removal, front desk, green loan application/approval, etc.

STAGE 4 — PLANNING + LEGAL COMPLIANCE

1. Shared-use determination for multiple component mixed-use buildings.

PROPERTY MANAGER'S PERSPECTIVE

**TASSO ERACLES
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PROPERTY MANAGER'S PERSPECTIVE

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STAGE 5 — CONDOMINIUM PRE-REGISTRATION + OCCUPANCY

1. Budget review and client approval of inflation bump-up and utility cost increases.
2. Combined units and split units confirmation.
3. Co-ordination with declarant, surveyor and lawyer to update and finalize schedule D for lawyer's final condominium declaration.
4. Interim occupancy closing assistance to declarant.
5. Building start-up for services.
6. Purchaser meeting prior to PDI.
7. Buffer and liaison with purchasers.
8. Investor rental program to ensure insurance compliance by investor and tenant, investor HST rebate/compliance, asset protection by not eroding rental rates and thereby unit values/inventory, better tenant screening, etc.

STAGE 6 — CONDOMINIUM REGISTRATION

1. Common expense increases and condominium budget finalizing, for title closings.
2. Final closing assistance.
3. Transition to home owner board control.
4. Liaison with new board of directors.
5. Condo admin set up and get insurance certificate for closings, set up bank accounts, financial statements, prepare and call turn over meeting, prepare for turn over financial audit, set up accounts for utilities, contracts, etc.

STAGE 7 — CONDOMINIUM POST-REGISTRATION

1. Preliminary building maintenance and service contracts – reaffirmation by the condominium corporation required.
2. Turnover meeting attendance 45 days following 50% + title transfer of units to purchasers.
3. Condominium as-built drawings and warranties for turnover meeting (architectural, structural, mechanical/electrical, landscape, etc.).
4. Liaise/buffer with new homeowner board.

PROPERTY
MANAGER'S
PERSPECTIVE

**TASSO ERACLES
FIRSTSERVICE
RESIDENTIAL ONTARIO**

SUPPLEMENTAL
MATERIALS



PRE-TURNOVER SCRIPT

- Purpose of Meeting;
- Introduction of Staff.

FirstService Residential is pleased to inform you that the (name) _____ has registered as TSCC _____. This starts a process called "Turnover" which shifts the control from the Declarant Board to a Board of Directors elected from Residents.

Board of Directors comprised of: 3 Directors ☐ 1 director elected to a 1-year term; 1 director elected to a 2-year term; 1 director elected to a 3-year term.
Or,
5 Directors ☐ 2 directors elected to a 1-year term; 2 directors elected to a 2-year term; 1 director elected to a 3-year term.

The Owner Occupied Board Position (OOBP) Term 1 year ☐ or 3 year ☐

(To ascertain the number of directors and their terms, please check By-Law 1)

1. Renewals occur at 3 years' term; so every AGM, there is an election;
2. The AGM is held within 6 months of the fiscal year;
3. Replacement, if a director resigns – the other 2 Board members can appoint someone in the interim until AGM occurs, then he/she can be elected by the owners.

Qualifications to be a Board Member:

As per Section 29 of the Condo Act:

1. 18 years of age or older;
2. Not an undischarged bankrupt and not in arrears of payment of common expenses;
3. Mentally competent.

- Candidates should be committed to attend Board Meetings
- Have an attitude of open-mindedness, cooperation and good judgement;
- This is a volunteer position with no remuneration;
- Meetings generally in the evenings as per Board's availability;
- If you do not want to be a Board member because you have only 1 particular interest, for e.g. landscaping, a committee may be formed. See**

Resumes

Individuals interested to be a candidate for election, may complete the attached resume form or provide a one-pager bio-data for nomination. Whatever is provided, will not be edited and will be included as a copy to all owners as part of the notice package.

All submissions received within the cut-off period of a week, will be included in the official notices mailed out to all owners with the Turnover Notice. Please submit the completed resume to:

- ❖ FirstService Residential at 89 Skyway Ave., Suite 200, Toronto, ON M9W 6R4 Attn: _____, or
- ❖ Fax to the Attn _____ at 416.293.5904, or
- ❖ Email to xxxx@fsresidential.com.

Advantages of receiving resumes in advance:

They get disseminated in the Turnover package where every owner will receive it and then can send in their proxies even if they do not intend being at the Turnover. Although one can nominate oneself on the day of Turnover, one is limited to being considered by only those residents present at Turnover.

Turnover Meeting Quorum Requirement:

Number of Units _____ 25% of all units _____ to either attend in person or by proxy.
If quorum is not attained, meeting has to be re-called, which is an added expense, cost of which is borne by the Owners.

At the Turnover Meeting

- Board Binders are given to the Board Members;
- Directors & Officers Liability Application for Board Members for insurance purposes;
- Banking documents;
- Pertinent Corporation documents are turned over from the Declarant Board to the newly elected Board within 30 days of the turnover meeting;
- Committees e.g. Performance Audit, Budget, Landscaping, etc. **

TURNOVER SCRIPT TEMPLATE

Turnover Meeting

**_SCC #_____
Condo Name**

(date)

1. INTRODUCTION AND CALL TO ORDER

Good evening ladies and gentlemen. On behalf of the declarant board of directors I would like to welcome all of you to the Turnover Meeting of **(Region)** Standard Condominium Corporation No. **_____** and thank you for your attendance tonight.

My name is **Tania Haluk, VP, Operations, FirstService Residential**. I will be chairing this meeting on your behalf, if there is no objection we will continue.

You should all know **(Name)**, your Property Manager, from FirstService Residential; we also have **(anyone else from team)**.

As this is an official meeting where recorded minutes are required, I ask that you please give your name and unit number when addressing the meeting. **_____** will be taking the minutes for this evening's meeting, as their direct participation is not required.

I am now in possession of the Registrar's report, which indicates that a quorum is present. There are **#_____** units in your corporation, and in accordance with the Condominium Act, **(_____)** units, which is 25%, represents

a quorum for carrying on business. We have [REDACTED] units present in person and [REDACTED] units represented by proxy for a total of [REDACTED] units.

Quorum being present and notice having been properly served in accordance with the Act, Declaration and By-laws, I now declare this Turnover Meeting of Owners of [REDACTED] SCC [REDACTED] to be properly called and duly constituted to conduct business.

2. PROOF OF NOTICE

The notice calling this meeting has been mailed to each registered owner and mortgagee of record and there has been filed with me a Declaration of Proof of Service. This declaration is available for inspection by any interested owner. I direct that a copy of such notice be attached to the minutes of this meeting.

3. ELECTION OF DIRECTORS

The purpose of this evening's meeting is for the owners to elect the board of directors and accept the resignations of the declarant board. For those not familiar, the declarant board is required to be in place for the interim period between registration of the condominium and this evening's turnover meeting.

(WHO MAY RUN)

The qualifications for being a director are set out in the Condominium Act (s.29):

Must be at least 18 years old

Must not be an undischarged bankrupt

Must be mentally competent

Expected to act reasonably and in the interest of the corporation.

In general terms the directors are responsible for managing the corporation. This means they will set policy, give direction to property management,

attend meetings to receive reports and make decisions. Between meetings they are just like any other owner. This is a volunteer position.

4. NOMINATION OF DIRECTORS

Before accepting nominations, I would like to remind everyone that you are electing a director and not a particular officer's position, such as President of the Board. These positions are decided by the board at their first board meeting following this turnover meeting.

Nominations do not require a second and if you would like to be nominated you may nominate yourself.

We have received prior notification from:

and their bios were included in your notice packages.

I now declare the meeting open for any further nominations for the 3 Directors positions and ask that any names brought forward via proxy be presented:

_____ unit _____	By _____ unit _____
_____ unit _____	By _____ unit _____
_____ unit _____	By _____ unit _____
_____ unit _____	By _____ unit _____

I would now ask for a motion to close the nominations.

Moved by: _____ unit _____ 2nd _____ unit _____

All in favour _____ Opposed (if any) _____ Motion is carried.

May we have 2 volunteers to act as scrutineers and count the ballots and proxies received? Please only raise your hand if you are not one of the candidates or residing with any of the candidates for election.

Thank you to _____ (suite _____) and _____ (suite _____). Once the ballots are collected, please go with (name) and tally the votes.

At this time I would ask that each nominee come forward, in order of nomination, and make a short speech, introducing yourselves and informing the owners as to why you would like to serve on the Board of Directors.

Now we will start the 2 elections. As this is the first year, the terms are staggered for 1, 2 and 3 year terms to prevent having a new board every year. On a go forward basis, the terms will renew for 3 years and there will be a position available at every annual general meeting. There is no cap at this time for the number of terms or duration that someone can remain on the board. It's as easy as putting your name forward and getting re-elected by the owners.

If there are no questions, we will proceed with 2 elections, as only owners who occupy the units will be voting for the one year term and all owners will vote for the 2 and 3 year terms.

We will start with the all owner vote for the 2 and 3 year terms, so please mark your blue ballot with one or two names of the candidates you wish to elect. The terms will be determined by the number of votes received. We will then take a short break while the scrutineers count the ballots and then have the election for the one year term which only the owners who live in the unit will vote.

Please go ahead mark your blue ballot with 2 names of the candidate/s that you wish to be elected to the board and place your ballot in the ballot box at the front desk/table.

TAKE A SHORT BREAK (insert topics for discussion while ballots are being counted) White ballots were provided in the event of a tie, it will prevent the need to re-register everyone. Otherwise they are garbage/recycling.

5. RESULTS OF FIRST ELECTION

Before we announce the results of the first election, I would like to take this opportunity to thank all candidates who put their names forward.

I have the scrutineers' report on the election and the result is as follows:

Based on the number of votes received:

Congratulations, (name)_____ who have been elected to the Board for the 3 year term and (Name)_____ who was elected for the 2 year term.

6. SECOND ELECTION FOR ONE YEAR TERM (OOBP)

Now we will proceed with the remainder of the names on the chart, removing the people who were just elected. As indicated, only owners who live in the building received a green ballot, this is for the one year term.

Please mark your ballot with one name and we ask the scrutineers to again count the ballots and report who the successful candidate is for this year.

SHORT BREAK AGAIN – more topics to continue

Based on number of votes received, _____ has been elected for the owner occupied one year term.

Thanks to everyone who put their names forward. If the new board can please stay behind at the end of this meeting, we will need to coordinate the first board meeting.

Could I please have a motion to destroy the ballots and proxies after 90 days?

Moved by: _____ unit _____ 2nd _____ unit _____
All in favour: Opposed (if any) Motion is carried

7. OTHER BUSINESS

As we have now concluded the business portion of the meeting, I will entertain any other business the owners may wish to bring to the board's attention. Please confine your questions and comments to matters of a general nature regarding common elements. If you have any questions regarding your own particular unit, these should be presented to your property manager at the end of the meeting.

This is your opportunity to give general direction to the newly elected board for consideration in their upcoming tenure. Once again please give your name and unit number for the recording secretary.

We will record all questions and concerns for review at the first and subsequent board meetings.

As there were no other items listed for voting on the Agenda, no new items can be added at this time. It would be unfair to those not in attendance.

8. TERMINATION OF MEETING

Thank you all for attending this evening, and if there is no further business, I would now call for a motion to terminate the meeting. Thank you all for coming.

Moved by: _____ unit _____ 2nd _____ unit _____
Meeting terminated at _____ PM.

TSCC XXXX
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