

WATERFRONT

CORPORATION BOARD OF DIRECTORS 2020/2021

Waterfront Tower B's Annual General Meeting (AGM) was held on October 6, 2020 with a great turnout of Owners despite COVID restrictions and health regulations.

The Corporation's Board of Directors (BOD) are Owners who are volunteers and elected at the AGM to manage the condo corporation on behalf of all Owners. The BOD works with Rancho Realty to educate and communicate with Owners regarding Bylaws, rules and regulations and with the purpose of increasing Owner responsibility and accountability.

Corporation's Board of Directors for 2020/2021:

PRESIDENT: Derek Loo

VICE-PRESIDENT: Peter Garnenkov

TREASURER: David Wozney

SECRETARY: Romania Leo

Derrill Ladell, Larry Kernaghan, & Barbara Mendaglio

The new team of Directors look forward to continuing to build a relationship and a sense of community with Owners to make Waterfront a safe and healthy building to live by working together to ensure Bylaws, rules and regulations are followed.



NEW BYLAW UPDATES

The Board of Directors is pleased to announce that Tower B's Bylaws were officially registered at Land Titles last month! It has been a long battle and a lot of work in the past 2 years with BODs, Rancho Realty and dedicated owner volunteers in getting a Special Resolution of 75% approval to change our Bylaws.

Bylaw changes were really needed for the benefit of all Owners and Residents as there were serious shortfalls in our developer drafted Bylaws. In accordance with the Condominium Property Act & Regulations amended January 1, 2020, the key highlights of Tower B's Bylaw changes are as follows:

BYLAW CHANGES & KEY HIGHLIGHTS

1. Levy fines against Owners for violation of Condo Bylaws.
2. Arrears with condominium fees/assessments; - the Owner will pay the legal expenses for the cost of recovery.
3. Chargeback insurance deductibles to an Owner when an insurable loss originates from an Owner's unit.
4. AGM quorum to occur even if 25% of the Owners are not present or have not provided proxies.

BYLAWS, RULES & SANCTIONS

BYLAWS regulate the corporation, management and administration of all the units and the common property. To enforce the Bylaws, the corporation may impose a monetary sanction for non-compliance with a bylaw.

RULES & REGULATIONS are policies, that the Corporation may make



WINTER IS HERE: REPORT OPEN WINDOWS AND PATIO DOORS!

- ✦ Pipes can freeze within minutes and burst, and has caused extensive damage to units.
- ✦ Should damages occur to units or common areas as a result of windows or doors being left open in your unit, the Corporation will assess the cost of damages back to you unit up to \$50,000 in accordance with the Condominium Property Act and the Bylaws of the Corporation.

MAINTENANCE REMINDERS

Water Shut off Valves: Know where they are and how to shut them off!

Sinks: DO NOT pour grease down the sink

Dryer Top Vent: It is a fire hazard if it is clogged with lint! Ensured it is cleaned.

COVID CAUTION - FOOD DELIVERY

All food/grocery delivery drivers will be asked to wait in the main floor building lobby for residents to meet them to receive their delivery.

or change as needed by passing a resolution of the Corporation. To enforce the rules, the Corporation may impose sanctions relevant to the situation.

SANCTIONS are penalties that may be imposed for non-compliance by an Owner/Resident. If an Owner or Occupant is found by the Corporation to be in violation of any of the Bylaws the Owner of the Unit will be responsible for sanctions imposed by the Corporation. The sanctions for breaching the Bylaws are as follows: The first monetary sanction permitted under the Act is a maximum of \$500. This sanction can only be levied after a first "warning" letter - a Notice of Proposed Sanction is issued and the owner is given an opportunity to respond and correct their behaviour. If following the first warning and there is no response, then the Board can decide on the sanction amount up to the \$500..

First incident: minimum \$50 to maximum \$500

Example: Illegal dumping in the garbage/recycling rooms will be subject to a sanction of maximum \$500 to the Owner of the Unit.

AIRBNB

Airbnb continues to be a heated topic . What do the new Bylaws mean for Airbnb for Tower B at Waterfront?

On February 1, 2020, Calgary City Council approved changes to the Business License Bylaw and regulations for airbnbs and short term rentals less than 30 consecutive days. While the new Bylaws do not state specifically that AirBnb is prohibited; the new Bylaws, as per section 62 "Use and Occupancy Restrictions", clause A (b): "An Owner shall not use his Unit...for any commercial, professional or other business purposes... as defined in the relevant Municipal bylaw." This specific Bylaw forbidding commercial activity in condominiums allows the Board to validly restrict or prohibit Airbnbs and short-term rentals less than 30 days without adding additional rules or bylaws specifically targeting Airbnb and short-term accommodations.

WHY IS THE GYM STILL NOT OPEN?

Due to the uncertainty of the looming "2nd Wave" of the Coronavirus Pandemic, Waterfront Owners Association and the Board of Directors must continue to ensure the necessary steps to keep the gym and the shared amenities closed, which include the fitness room, lounge and theatre. The cost of opening the gym even temporarily, with enforced Alberta Health Services compliance requirements of limiting 10 people at a time for an hour maximum, with full sanitization for every one hour turn-over, will cost \$9000/month to aggressively prevent community spread for the health and safety of everyone. In order to keep the Corporation's budget low, the expense and covid outbreak risks is deemed too high risk, for the reasons for the benefit of greater good.