

DON'T LET THIS HAPPEN TO YOUR CC

The collapse of the Champlain Towers condo in south Florida highlights the critical role of condominium corporation (CC) directors in maintaining a safe and healthy environment for their fellow residents. Startling before and after images highlight the scope of the damage, from which you can easily see why there are so many dead and missing <https://www.nbcnews.com/news/us-news/interactive-see-after-photos-florida-condo-building-collapse-n1272299>.

Sadly, the collapse probably could have been prevented, as an inspection done in October 2018 identified the scope of the problems. However, the required corrective actions were expensive. As many of us have seen concerning reserve fund studies (RFS), there was a significant gap between the recommended and actual reserve funding level. In the Champlain towers, the proposed special assessments were \$80K for a one-bedroom unit and up to \$400K for a penthouse¹. Since the initial inspection report in 2018, subsequent delays caused the price increases. Owners complained about the high cost so no effective action was taken. The pandemic was

a complicating factor in the lack of action, no doubt. On a positive note, there is a much smaller chance of this happening in Canada because of the various Provincial Condominium Acts requiring an updated RFS every 3-5 years.²



Is your RFS up to date (must be done every five years), and how are you doing with respect to the recommended funding levels? Have you been deferring critical inspections or renovations? Have you proposed drastic fee increases or special assessments only to receive complaints, resistance or moves to oust a board director? Lessons learned: read and understand your RFS; perform the required inspections; don't delay taking action; yes, there might be resistance, but how much is a life worth (or a hundred or more lives). 🌻

¹ Condo board boss warned of worsening damage before collapse <https://apnews.com/article/A-state-wire-0c6b6c6e70575519ba6b90ebe2448a60>

² Could my condo building collapse like the one in Florida. Expert says problems can be found faster in Canada' David Pate CBC News 2021-07-15 <https://www.cbc.ca/news/canada/condo-building-collapse-inspections-reserve-funds-1.6102153>

CCI MANITOBA ANNUAL GENERAL MEETING (AGM) THURSDAY, SEPTEMBER 23, 2021

CCI Manitoba will be holding its Annual General Meeting (AGM) on Thursday, September 23, 2021 at 7:00pm. We are planning on holding our AGM in the same virtual format as we did last year and there are a few key dates and details we wanted to share with you:

NOTICE OF MEETING Our notice of meeting will be sent out on Thursday, August 19, 2021, both electronically and by mail so please keep your eyes out for it.

CALL FOR CANDIDATES If you are interested in getting more involved with CCI send us an email. The call for candidates will close on Friday, September 10, 2021, we encourage you to consider letting your name stand for election to our Board of Directors.

REGISTER Registration will open on August 19, 2021, so please visit our events page on our website and register! All of our members are welcome to register and attend our Virtual AGM.

ONLINE VOTING Online voting will open on Monday, September 13, 2021. Voting links will be sent out along with the Notice of Meeting, however, we still do not have email contacts for many of our Condo Corporation members. For Condo Corporation Members: Generally, the President would cast the vote unless they are unable to attend, in that case another member of the Condo Corporation can cast the vote. If you are the President of your Condo Corporation and you do not receive your voting link, please contact us by phone or by email.

We hope to be able to get together again soon, we sure miss being in a room full of our condo community members and we can hardly wait to see you all again. Keep your eye out for more AGM details to come, we hope to see you there!

Note that all unit owners of CCI Condominium Corporation members are also CCI members, as are all staff at our Business Partner members, and hence are eligible to attend our AGM and to run for our Board.