

# The Kensington View

Volume 2, No. 1

March, 2001

*A newsletter by and for Kensington Market Loft residents*

## ***Annual General Meeting to be held Wednesday, April 25. Please Attend!***

The first Annual General Meeting of the Condominium Corporation has been scheduled for Wednesday April 25, 2001 at 7 pm. It is very important that every owner makes every effort to attend the meeting. A quorum of 33 1/3% of the owners is required to transact business at the meeting and a quorum of 50% of the owners is required to make by-law changes.

A number of significant issues will be addressed at the meeting including: a report by our Treasurer and our Accountant on the audited financial statements of the Corporation; an election for one of the positions on the Board of Directors; and an update from the Board of Directors with respect to the business of the Corporation. There also will be an opportunity for owners to raise issues of concern during the meeting.

At the turnover meeting last year, five people were elected to the Board of Directors. Two Board members were elected to serve 3-year terms, two to serve 2-year terms, and one member to serve a one-year term. The Board members were elected to terms of different lengths at the turnover meeting to ensure continuity as new members are elected to the Board.

At this Annual General Meeting, one position on the Board is open for election / re-election. The position has a 3-year term. Rose Thivy has chosen to stand for re-election, but if you are interested in running for a position on the Board of Directors, please advise our Property Manager Harold Pizel before the meeting (416-481-5656).

If you, as an owner, are unable to attend the Annual General Meeting, you can give your proxy to a fellow owner or a board member who can vote on your behalf. Proxies can be given for quorum purposes or for quorum and voting purposes. Individuals who are acting as proxies must bring a completed proxy form to the Annual General Meeting to be registered to vote.

A package of information will be mailed to all owners at least 10 days before the Annual General Meeting. The package will contain the audited financial statements, a proxy form, and other relevant material. If you have recently become an owner, please notify Property Manager Harold Pizel of the change of ownership so that you can receive the information package.

Registration for quorum and voting purposes will begin at 7:00 pm with the meeting getting underway at 7:30 pm. The meeting will be held in the Amenity Room in the bottom floor of 21 Nassau. If you have any questions about the Annual General Meeting, please contact any of the Board members or Property Manager Harold Pizel.

**PLEASE NOTE:** Residents who signed up for pre-authorized payment of their utility bills do not need to send a cheque to cover the bills they received last week. The amounts for these bills will automatically be deducted the month after the bills were issued. (Bills distributed in March will be debited in April.) Residents who didn't pre-authorize payment of their bills should send cheques (payable to "M.T.C.C #1291) to Skywater Property

Management Inc. immediately. Residents who pre-authorized payment of their condo fees will have only the current and future common element fees deducted from their accounts. Harold Pizel will be contacting those residents with outstanding condominium fees to determine whether they wish to have the outstanding fees deducted as well.

## **COMPOST**

In response to the very successful workshop on vermi-composting led by Barbara Morrison on Feb 28, the Board will coordinate a bulk purchase of vermi-composting units which the Board understands will result in an economy of scale. Barbara suggests that two kit sizes are effective: Large Kit -- 60cm long by 50cm wide by 31cm high, appropriate for 1-4 persons, the kit complete priced at \$109.25 if purchased individually; Medium Kit -- 47cm long by 40cm wide by 31cm high, appropriate for 1-2 persons, the kit complete priced at \$86.25 if purchased individually; (the small kit is not recommended.) Both kits include the Red Wiggler worms. Those residents interested in participating in this bulk purchase are asked to contact Don Robertson (see below).

The KML Composting Group met on Sunday March 4th to discuss large and small scale composting options available to the complex as a whole. A visit to the City of Toronto composting facility is being organized in late March. This group welcomes new members.

For further details, please contact Don Robertson by phone at 416-585-9686 or by e-mail at: drobertson@oise.utoronto.ca.

## **LOFT ART**

Over the next few weeks, the works of artists and artisans living in Kensington Market Lofts will be displayed throughout the complex. Michael Stone (416-598-8834) of the Baldwin Building has agreed to curate the initial exhibition that will remain mounted for three months. Works will be professionally and securely mounted in about 10 locations spread throughout the common areas. The artists and the board hope that this will be an on-going and out-growing initiative within KML, with a future expansion to include the work of artists from Kensington Market generally and children's art.

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## Common Element fees will not increase

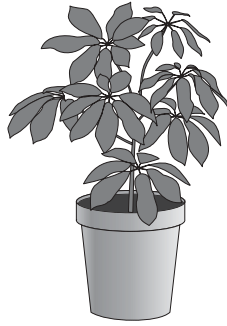
Your Board of Directors is pleased to inform the owners and residents of Kensington Market Lofts that Common Element Fees will remain the same as in last year's budget. Most of you have already realized this while reviewing the year-end packages recently delivered. Fees are based on a cost per square foot and reflect your proportionate share of common expenses to operate the corporation. Some one-time expenses experienced in our first year of operation will not be repeated. This will free up monies for capital improvements to the common areas and will enable us to increase our reserve fund this year. Please feel free to contact the board if you have any questions.

The corporation's investments are doing well. Both guaranteed investments are earning a quarter to half point above current interest rates. As our reserve fund grows, we will continue our investments accordingly.

Thanks to all of those who completed the Technical Audit Questionnaire. It was a very valuable tool for our consultants' investigation. The Audit has been completed and a report provided. That report has been passed on to Context Developments for review and comment. The subsequent activities to address deficiencies reported in the Audit will follow negotiations between Context and MTCC 1291. This will not be a brief process. We will continue to inform you as to our progress.

Our consultant, Morrison Hershfield and Associates, is currently working on the Reserve Fund Study. With the findings of the Technical Audit, a comprehensive study is being prepared that will provide us with the information needed to budget and prepare for the future, ensuring our Reserve Fund is adequate while keeping Common Element fees reasonable.

## Common Area Enhancements



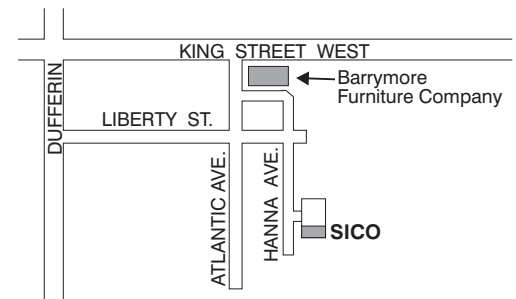
Over the next few months, the Condominium Corporation will be involved in upgrading the lobby areas in both buildings and in other common areas. In

particular, the work will concentrate on installing tile on walls which are in high traffic areas (outside elevators, entryways), painting walls in common areas, areas damaged by graffiti, and concrete floors in stairwells, and installing plants and seating in entryways and stairways.

The Board of Directors has established a subcommittee to address this issue. Rose Thivy is the Chair of the subcommittee; Don Robertson and John Wyman are members. If you have any questions, please do not hesitate to contact any of the subcommittee members or e-mail the Board at [mtcc1291@hotmail.com](mailto:mtcc1291@hotmail.com)

## PAINT ~ Need some that matches your unit?

Rod Goetz reports that several residents have asked him how to purchase paint that matches the colours on their walls.. The answer: go to the SICO paint store at 35 Hanna Ave., Unit 5 – south of King West and east of Atlantic (near Barrymore Furniture.). They have the paint formulas for all suites at Kensington Markets Lofts, and manager Mike Von Pasecky is eager to be helpful. The store is open from 6:30 am to 5 pm, and the telephone number is 416-588-SICO.



## Kensington Market Notes

by Lawrence Adams

Recently I was at the Free Times Cafe (320 College Street) and the owner, Judy, showed me a wonderful book about Kensington Market. The book, "Kensington" by Jean Cochrane, is filled with beautiful photographs of the history of the Kensington community.

Judy mentioned that St. Stephens Community House is selling these books as part of a fundraiser. The book costs \$39.95, and it just might come in handy as a reference or as a complement to living in Kensington. If you're interested in the book, please call Judy at the Free Times Cafe (416-967-1078).

Check out the Sunday brunch at the Free Times Cafe. I think the food is very good, and there is usually entertainment as well. Happy eating and reading.

### Patricia Katz

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