



# TROY TOWERS

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Notes on the Special Meeting of the Shareholders – September 16, 2015

Attendees:

- Michael J. Canberg (MJC), First Service Residential – manager
- Ben Curcio (BC), Curcio, Mirzaian, Sirot- corporate counsel
- Otto DeJager(OD), Infrastructure Repair Services (IRS) – principal
- Bryan James (BJ), IRS – project coordinator
- Anthony Volpe (AV), Falcon Engineering – project engineer

The meeting was called to order at 7:05PM. The purpose of the meeting was to provide details as to the scope of the work, as well as the impact of the work on the building, and the residents throughout the project.

Anthony Volpe (AV) commented on the history of the project:

- The project was initially spec'd by a prior engineer, and was later transferred to Falcon in 2014;
- Falcon conducted a Peer Review of the spec and assessment and agreed with the scope of repairs;
- The project is split up into 4 PHASES:
  - Phase I: the lowest level (parking level 100) and the concrete/steel below
  - Phase II: next 3 levels (parking level 200/300/400)
  - Phase III: plaza (grassy areas) and Promenade
  - Phase IV: finishing/coatings
- A bid was then created, and sent to 6 qualified candidates for review and pricing;
- Of the 6, the top 3 vendors were selected, and given adjusted specs for rebid;
- The 3 bidders were then vetted, and had their references checked;
- MJC personally inspected active job sites of the three bidders;
- The board reviewed the bids, and the recommendations of both MJC and AV;
- The board further reviewed the financial health of each company to confirm that they are able to consummate the contracts;
- The board then made a motion to approve the bid from IRS for the garage work.
- The board then engaged in multiple rounds of negotiations with IRS, achieving reductions in pricing where applicable;
- The board then voted, and IRS bid was accepted;
- The contract is currently drafted and under review by both parties;

- Falcon worked with IRS in May 2015 for an in depth review of the lower level steel and concrete;
- AV and BJ then identified the areas of deficiency and made some temporary/emergency repairs to the localized areas. This was done in both May and August of 2015;
- These repairs include plating and adding support rods in places to ensure structural integrity is not compromised.

Otto DeJager from IRS then spoke about his company:

- IRS has been in business for 20 + years;
- OD runs the company with his 3 sons;
- His 2 chief project managers have been working with him for almost 30 years.
- They maintain very safe work sites, and enjoy some of the lowest Worker's Compensation insurance rates in the industry;
- OD then explained that his company is currently rebuilding the garage directly below TT at the UBS center.

Otto DeJager from IRS then spoke about the upcoming work here at TT:

- The project is scheduled for 840 calendar days. Work will occur Monday thru Friday, from 8am to 4pm. Work crews will begin to arrive on site as early as 7am;
- The impact will result in the displacement of 40 cars from the garage for the work area;
- This will require 40 cars to be relocated from the 100 level parking once work begins on that level;
- As they work their way up, TT will need to provide IRS with 40 car clearance (20 over 20) to allow for a safe work area, and remove any cars from the debris field as they work on the level above;
- IRS discussed the locations of some of the work, how it will be approached, etc.
- IRS further discussed the types of "paint" that will be applied to both the steel, to provide long term protection, as well as the coatings which are also to protect the concrete decking.

Management then discussed the impact on the building and the residents:

- First and foremost, management is devising a plan which will allow for a rotation of cars within the garage;
- As a result of this rotation, we DO NOT anticipate that anyone will need to be displaced from the Garage during the project;
- Vehicles will be relocated as needed, and are subject to multiple moves as the work continues, but anyone who currently parks in the garage, should rely on the ability to stay in the garage, **unless otherwise instructed**;
- Entering and exiting the garage may be affected during certain times of the day;

- Anyone using their car should allow for an additional 5-10 minutes during the garage work hours of 8am to 4pm;
- During the replacement of the waterproofing membrane on the top level/promenade, there will be traces of odor that may be detected during the work day. While these odors are not dangerous, residents may find them to be displeasure-able;
- The work within the garage will consist of noisy and dusty conditions at times during the demolition portion of each phase;
- The contractor will take steps to reduce the dust and the noise to the nest of their ability while maintaining a safe and productive work site;
- This includes containment areas for dust control and sound dampening;
- Temporary traffic signals, speed bumps or signs may be installed to further provide a safe condition while work is ongoing.

More details will be provided as they are made available. Please continue to stay in touch with management as the project draw closer in order to ensure that current car and parking information is correct.

Thank you for your time in reading this, and your cooperation for a successful project.

Very Truly Yours,

Michael J. Canberg

Building manager