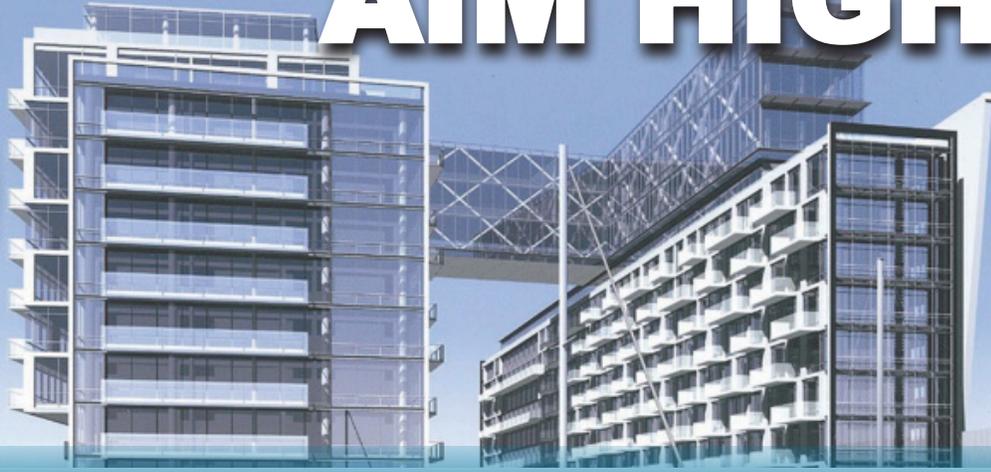


# AIM HIGH



**FirstService**  
RESIDENTIAL

## ONTARIO



FALL 2014

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## VISION

**TODD COOPER, President**



Welcome to our NEW FirstService Residential Ontario Newsletter.

As we enter 2015, I look forward to providing our clients with a formal communication of this nature in addition to our goal of increased direct communication. My plan is to provide you with a quarterly newsletter supplemented at times with special editions.

My objective will be to broaden awareness of the great people who make up our organization, share initiatives we have launched at communities and internally, provide industry insight, community profiles and upcoming events. Members of our leadership and associate team will contribute features and articles, each issue will have a specific theme.

Aim High – one of our six values – is the theme for this edition. My personal vision for 2015 and 2016 is that we gain recognition as one of Canada’s Top 100 Employers, as determined

by Mediacorp Canada Inc. This annual national competition determines which employers lead their industries in offering exceptional workplaces for their employees.

We presently have close to 600 associates in our Ontario organization, up from 185 two years ago, and plan to double our size in the next three years. I am committed to us retaining and attracting the best talent – service driven individuals who will collectively and collaboratively share in our mission to deliver exceptional service and solutions that enhance the value of every property and the lifestyle of every resident in the communities we manage.

I’m incredibly proud of the organization we’re building and hope you enjoy the articles that follow in this edition of **AIM HIGH**.

## SUPPORT TORONTO'S HOMELESS YOUTH



On the evening of November 20<sup>th</sup>, 2014, Todd Cooper will be Sleeping Out on a Downtown Toronto Street in support of Covenant House.

Sleep Out is a unique event that will be taking place simultaneously at Covenant House sites across Canada and the United States. 10,000 kids spend some time living on the streets in Toronto each year.

“Too often I take it for granted how fortunate I am being able to return to a warm and safe home every day. Had certain events been different early in my life, I too may have been faced with some or many of the challenges that thousands of Toronto children experience each year. There’s no way that one night on the street comes close to matching their situation however, if the funds and awareness raised can help get one more kid off the streets it is well worth it”, Todd noted.

For more information go to:  
[www.covenanthousetoronto.ca](http://www.covenanthousetoronto.ca)

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# COMMUNITY PROFILE

## Ballantrae Golf & Country Club

**MARK HOPKINS**, Vice President, Operations



The stunning Ballantrae Golf & Country Club sits only 30 minutes north of Toronto, just east of the city of Aurora. The 894 unique and beautiful bungalow homes surround a majestic par-72 championship golf course. The common facility for residents is the recently renovated recreation centre. This is the place to meet with friends, shoot a game of pool, go for a swim, exercise in the gym, or read a book. The centre is always busy with residents enjoying the company of fellow homeowners while taking advantage of the new benefits of the recent renovation project.

Built in 2002, the community is comprised of seven condominium corporations; five phases of homes, the recreation centre and the common main roadways. The community is supported by two Property Managers, one Assistant Manager, and one Administrator. Additional support is provided by associates from the Recreation Centre.

Phases 1 through 5 share the names of male and female legends of golf's major tournaments. When driving through the community, one would notice the unique street names;

Arnie's Chance, Faldo's Flight, Jack's Round and Gentle Ben. The names of golf legends can be found everywhere. Phase 1 contains the name of well-known winners of The Masters tournament. Phase 2 recognizes prominent winners of the United States Open, while Phase 3 displays CPGA champions. Phase 4 contains winners of The British Open Championship, followed by Phase 5 which displays female legends of the golf world.

The sense of community at Ballantrae is second-to-none. From the various committees and clubs, to the Ballantrae summer games, the community has become an enviable place to call home. This is all due to the outstanding presence of volunteers, which

devote their time and energy into the various committees and events. Whether you are an avid golfer, a casual fan, or if you simply want to enjoy beautiful scenery, the Ballantrae Golf & Country Club will continue to attract rave reviews well into the future. The first two owners at the community still call Ballantrae home and it is evident why they do so.



*Our Mission: Deliver exceptional service and solutions that enhance the value of every property and the lifestyle of every resident in the communities we manage.*

## NEW LEADERSHIP IN FINANCE

**MICHAEL BRAGA**, Director of Finance, MBA, CPA, CA



This July we welcomed Michael Braga to our team as our Director of Finance. Michael grew up in Vaughan, Ontario and now resides in a downtown Toronto condominium. He's an avid cyclist, logging 80+ kilometers on some rides, and also enjoys snowboarding and tennis.

Michael's key accountabilities include overseeing all accounting related functions, including Client and Corporate Accounting, as well Michael's focus is on the overall financial management of the company.

Prior to FirstService, he spent a number of years with KPMG LLP in both the External Audit and Corporate Finance practices, where he advised clients on acquisitions, mergers, capital raising and capital restructuring. In addition, he was involved in the audit of several large public and private corporations. Previously, he worked at TD Waterhouse in the portfolio management group, investing equities, bonds and money market instruments for high net worth clients.

Michael holds an MBA from the Rotman School of Management at the University of Toronto and is a Chartered Professional Accountant (CPA), and Chartered Accountant (CA).

# SCHOOL OF PROFESSIONAL DEVELOPMENT

## Building a Learning Organization at FirstService Residential Ontario

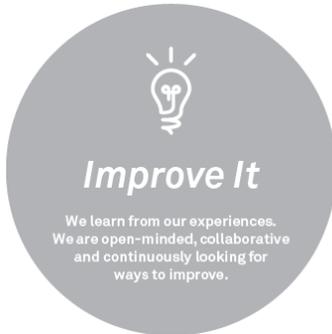
ADA CLARKE, Executive Regional Director



At FirstService Residential Ontario we are committed to the development and training of all our associates. Our aim is to give them the knowledge, tools and expertise to live our Mission: "Deliver exceptional service and solutions that enhance the value of every property and the lifestyle of every resident in the communities we manage."

We offer a variety of courses under the broad headings of:

- ▶ Condominium Administration
- ▶ Finance
- ▶ Communication
- ▶ Physical Building Management
- ▶ Leadership
- ▶ Operations



### Property Management 101 (PM 101)

We have introduced and are teaching selected associates who are on the career path to becoming a property manager. Candidates are amongst associates who include assistant property managers, site administrators, junior property managers and front desk and housekeeping supervisors. The program runs for three semesters over a nine-month period. Candidates who successfully complete the program will have the foundation and skills and knowledge to confidently manage a high rise condominium.

In addition to Property Management 101, we have also developed Property Management 201 to guide our associates who have more management experience and are looking to sharpen and further develop their management experience.

Our training sessions take different forms:

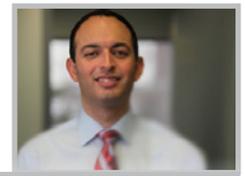
- ▶ Lunch and Learn presentations – conducted by professionals who advise. Condominium boards and management: lawyers, engineers, auditors, and insurance brokers
- ▶ In-house led presentations by members of our leadership team who have expertise in condominium law, administration and finance
- ▶ Vendor presentations
- ▶ Orientation courses for new associates introducing them to the structure, policies, technology and benefits of FirstService Residential as well as mandatory provincial training
- ▶ New Development training introducing associates to managing a community when it is still in its construction phase right through to when the building registers and becomes a condominium corporation



June 17, 2014, PM 101 class joined by CEO Chuck Fallon, (9th from left), Ontario Chairman Tasso Eracles (10th from left), Lead facilitator and Executive Regional Director, Ada Clarke( 8th from left)

# PROTECTION FOR CONDO OWNERS

**ROGER THOMPSON**, Executive Vice President



Today, we are all in the midst of an unprecedented boom in residential development. Across Ontario, there are more than 250 condominiums under construction, more than anywhere else in North America. This flurry of real estate activity is certainly good news for our region, and demonstrates the resilience of our economy, however it comes with greater risks and challenges. Chief among these risks is the growing problem of fraud at condominiums, an issue that has been featured extensively in recent news stories. As more condo corporations form and begin to govern their finances, and as some of these corporations turn to new and inexperienced managers for assistance, more cases of misconduct and deception are coming to light.

Fortunately, there are clear and effective solutions to the problem of condo fraud. By promoting the consistent use of internal financial controls at condominium corporations, among board members and, by requiring property managers to be fully trained and licensed, we can help prevent financial mismanagement and deception from occurring.

At present, the Ministry of Consumer Services is pursuing new legislative changes to Ontario's Condominium Act, issuing rec-

ommendations that include, among other items, the implementation of a licensing program for managers – a recommendation which is critically important, and merits our full support. While property management organizations will be required to make a significant financial investment in order to fulfill licensing requirements, it is an investment that promises powerful results not just for property owners, but for our industry as a whole.

In addition to government action, there are critical steps that condo owners, their boards and property managers can take right now to help stamp out fraud. Specifically, condo boards should review their procedures for conducting financial transactions and for hiring vendors, and they should verify that the same processes are followed by their property managers. Ultimately, boards should confirm that comprehensive financial controls are in place – controls designed to prevent the theft of corporation funds, overpayment for services, or any kind of costly administrative error.

Our organization, which enforces strict standards of professionalism and training for our staff, along with sophisticated systems for monitoring financial transactions,

has long advocated for more government oversight and a greater commitment to professional education within the property management industry.

Our parent company, publicly traded Toronto-based FirstService Corporation years ago implemented a whistle blower incident reporting hot line in accordance with the requirements of Sarbanes-Oxley. Called FirstLine, which we utilize, this serves as a third-party confidential medium for our associates to report any and all concerns they have, including instances of suspected fraud.

With more guidance and support for condo owners, and with a commitment to professional training and licensing for property managers, we can help ensure that Toronto's building boom is positive and rewarding for everyone involved.



# RENTAL MANAGEMENT PROGRAM LAUNCHED

**BRUNO SPERDUTI**, Executive Vice President, Rental Management



As the leading property management company in North America, FirstService Residential Ontario complements its full-service property management solution with professional condominium rental services, delivered through FirstService Rental Management.

On May 1<sup>st</sup> 2014, FirstService Rental Management launched with a real estate management program on behalf of condominium unit owners. The program is designed to assist owners throughout all stages of the condominium ownership process, from tenant acquisition and screening, leasing, unit management and financial planning and control.

Fundamentally, FirstService Residential Ontario is a service company, we are also

business managers. We work hard to protect owner's property, build trust and earn our clients long-term business and loyalty. We do all of this while keeping the primary



goals of enhancing a property's value and the lifestyles of the residents at the forefront. With our successful track record of delivering superior benefits to condominium owners, you can be sure FirstService Residential Rental Management will provide hassle-free responsiveness and the financial performance condominium owners need from their rental property.

Owners choose FirstService Rental Management for our proven condominium expertise, local presence and specialized, professional services for local and out of market owners. We are committed to consistently improving our service offering as well as relentlessly striving for excellence through a client-focused, hands-on approach to every property we manage.