

CONDOMINIUM CORPORATION No. 1513108 – Sunvale Place Villas

Minutes of Board Meeting October 22, 2018

Attendees: Barb Warner (Chair), Robert Bernard, Paul Blomfield, Wayne Bulloch, Janice Carlson

Meeting was called to order by Chair at 12:45 pm.

- 1. Minutes of Meeting on September 24, 2018:** Not read/approved as this was a meeting specifically to discuss the need to increase fees for operating costs and contributions to the Reserve Fund.
- 2. Finances:** Since the current level of condominium fees is only meeting operating costs, there is a need to plan a strategy to adequately contribute to the Reserve Fund in 2019. The pros and cons of increasing monthly condo fees versus a special assessment levy were discussed. Given that the 2019 budget has not yet been finalized and there is a limited history of operating costs, there was reluctance to to substantially increase the fees at this time. However, the responsibility to contribute to the Reserve Fund is of serious concern to the Board as is the current lack of any contingency amount in the Operating Fund.

The following motions were put forward:

The monthly condominium fee will increase by \$24.00 to \$325.00 effective December 1st, 2018 and will be reassessed no later than May 2019 after the Annual General Meeting.

Moved by Wayne Bulloch and Seconded by Paul Blomfield. Motion Carried.

The Owners of Sunvale Place Villas should be notified that they can expect a Special Assessment Levy sometime in 2019 in order to adequately contribute to the Reserve Fund according to the Reserve Fund Study.

Moved by Robert Bernard and Seconded by Wayne Bulloch. Motion Carried.

- 3. Speed Limit:** Although the Bylaws state that a 10 KPH speed limit should be in effect in the complex, an investigation of other neighborhoods (eg trailer parks) and some local testing indicated that a limit of 20 KPH would be more reasonable. Therefore, it was resolved:

A Speed Limit sign of 20 KPH will be posted and a vote to amend the Bylaws to reflect this change will be made at the Annual General Meeting.

Moved by Janice Carlson and Seconded by Robert Bernard. Motion Carried.

- 4. Parking:** It is proving difficult to come up with fair and adequate parking rules to address safety concerns and garbage pickup. A suggestion was put forward that cooperation of owners and tenants could be solicited so that with common sense and good manners, a parking ban might be avoided. This matter was shelved until a future Board Meeting.

5. **Damage to Common Property by Tenants:** Damage to Common Property (eg. replacement of eavestroughs) in tenant occupied dwellings was discussed. The Bylaws do provide the Board with the ability to require a damage deposit for any leased/rented units. This matter will be discussed at a future meeting.
6. **Meeting adjourned at 2:00 PM**