

CONDOMINIUM CORPORATION No. 1513108 – Sunvale Place Villas

Annual General Meeting - Minutes

May 26, 2022

Meeting was called to order at 7:00 PM

Robert Bernard (President) served as Chair

- 1. Quorum** was established with a total of 18 units represented by owners or proxies. Sign in sheet is available. Directors on the Board were introduced: Wayne Bulloch, Janice Carlson, Paul Blomfield, and Sharon Bobier who has been serving as a temporary replacement following the departure of Barb Warner.
- 2. Opening Comments by Chair:** Attendees were informed that there were no virtual connections. One request was made but was subsequently withdrawn.
- 3. Proof of Notice of Meeting:** Chair confirmed that proper notice of the meeting was provided by email or direct delivery on April 26, 2022, 30 days prior to the meeting.
- 4. Minutes of the AGM held on September 24, 2021,** were provided to all Owners prior to the meeting. Chair called for a motion to waive reading of the Minutes. Angèle Buteau moved, Fritz Peyerl seconded. No errors, omissions, deletions were brought forward. The Chair called for a vote to approve the Minutes as distributed. Motion carried (18 votes for, 0 against).
- 5. President's Report:** The President, Robert Bernard, stated that it was great to see so many in attendance and to be able to meet in person. He explained that the Warners departure for Nova Scotia left an unfilled position on the Board. Thankfully, Sharon Bobier volunteered to fill the position and has enhanced the Board with her thoughts and contributions.

Somerset Tree Services did an assessment last year of our trees and shrubs. Some fertilizing and pest control was done. They have been back this spring to do some deep fertilization and will do an assessment some time this summer.

A local contractor, R & R Randy's Repairs, has provided some quotes to do maintenance work on the complex. He has also been hired to do the major project on the rear of the south side. The test area held up extremely well over the winter and it appears to be the most cost-effective option at this time. Repairs will also be done to some downspouts. Any major alterations will be discussed with owners prior to changes being made.

We recently obtained the original spec sheets on all units regarding paint colours, flooring, etc. Sheets have been made available at this meeting and can also be found on the website.

Robert then welcomed the new owners to our condo association and expressed the hope that they will enjoy living in our small community. He also expressed his pleasure in working with the other

board members adding that we work well together and are not afraid to express our thoughts to each other. It is nice to work with people who share the same passion for the place we call home.

6. Reports From Officers:

Sharon Bobier: The Bylaws are wordy and difficult to understand. Some of the Bylaws pertained to the transition period from Developer to Owners are now redundant. We are working to simplify them and to bring them into line with the changes in the Alberta Condo Act. It is a lengthy process and hopefully, a draft will be available by the end of August. Input from Owners will be solicited and then a review by a lawyer will be required. A vote by special resolution (75% of unit factors to pass) will be required before the Bylaws can be approved.

Wayne Bulloch: During the winter, we experienced what seems to be our annual breakdown of the heating system. This time the rectifier needed replacing and it was difficult to find a part. There are new suppliers in Calgary so GM Mechanical reassured us that future repairs should not take as long. They were asked about equipment to monitor for system failures, and this doesn't appear to exist. Their suggestion was to inspect the mechanical room weekly for problems. On the next quarterly inspection in August they will be flushing out the hot water tanks.

We have contracted with a paving company to do some crack sealing on the roadway. They should be onsite tomorrow.

As mentioned in the President's Report, a contractor has been hired to do some maintenance and address the south side mulch project. Somerset Tree service was also around to fertilize. And the irrigation system is back on twice a week for now.

Please email the Board with any issues you are concerned with.

7. Financial Report: The Treasurer, Janice Carlson, highlighted some aspects of the Audited Financial Statements as follows:

- i. **Fiscal 2021:** Expenses exceeded revenues by \$1,969 for the year so our net assets at end of year were \$13,966. The Board made a resolution last year to keep a "contingency" amount of \$15,000 as a buffer for unexpected expenses. If our 2022 budget is not adequate to meet expenses, we will budget a contingency amount in the 2023 budget.
- ii. **Items exceeding Budget:** The total cost for both Electricity and Natural Gas exceeded the budgeted amount. Higher energy costs in the latter part of the year were responsible. We have now entered a 5-year fixed rate contract with Enmax for both electricity and gas. This bundled rate seems to be stabilizing our costs. If energy prices go down, we can switch to regulated rates with 30 days notice.

We were also \$1,000 over budget in Water and Sewer. Approximately \$600 of that expense was for the 2020 Town of High River adjustment due to their billing error.

- iii. **Reserve Fund Balance** increased from \$47,291 on January 1, 2021, to \$74,109 at the end of 2021. We are required by the Alberta Condo Act to have a new Reserve Fund

Study in place by January 1, 2023. This should help us to get a clearer picture of the Reserve Fund for the future. The Reserve Fund is becoming a key factor in the sale of units.

- iv. A Chart was provided in the meeting handout package to illustrate the allocation of Condo Fees in 2022. The chart will be posted on the Website in the section Insurance and Finance – 2022.
 - a. **Questions on Financial Statements:** The **Treasurer** was asked where the Reserve Fund stands compared to the Reserve Fund Plan amounts. She reported that the fund is underfunded by \$3,321 so we have partially caught up to the plan amount but are not quite there yet. There were no other questions and the Treasurer reminded Owners that they are welcome to ask questions at any time about the Finances of the Corporation.
 - b. **Appointment of Auditors:** The Board reported that they were very satisfied with Murray Hunter Professional Corporation as Auditors for 2021. Fritz Peyerl moved that they be appointed for the 2022 audit. Robert Maxwell seconded the motion. Motion carried unanimously (18 votes for, 0 against).
8. **Resignation of Board Members:** The Bylaws state that “At each Annual General Meeting of the Corporation all the members of the Board shall be deemed to have retired from office and the Owners shall elect new members accordingly.”
 9. **Motion Confirming Number of Board Members:** Five members still seems to be optimal. Art Wutzke moved that the number of Directors remain at five for the coming year. Bill Carlson seconded the motion. Motion carried unanimously (18 votes for, nil against).
 10. **Election of Board Members:** Robert Bernard, Paul Blomfield, Wayne Bulloch, Janice Carlson, and Sharon Bobier indicated that they are willing to serve as Directors for the coming year. There were no other names put forward, so they were elected by acclamation.
 11. **Other Business:** The only other business concerned a proposed Community Garage Sale to be held this summer. After some discussion, it was determined to hold it on Friday and Saturday, July 22 & 23, 2022. The Board will be responsible for organizing signage and advertising.
 12. Everyone was thanked for attending. Paul Ladobruk moved that the meeting be adjourned, Mervyn Taillefer seconded. Motion carried unanimously and the meeting adjourned at 7:40 PM.