

CONDOMINIUM CORPORATION No. 1513108 – Sunvale Place Villas

Minutes of Board Meeting

November 24, 2022

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

Meeting was called to order by Chair at 2:05 pm.

The Chair announced that the Board had received the resignation of Sharon Bobier due to imminent sale of their property. The position will remain vacant until the next AGM.

1. **Board Meeting Minutes for July 21, 2022:** The Chair asked if anyone had concerns with the Minutes and if not, for a motion to approve. Paul requested clarification on the record of tenant information as to whether that also included owners. To comply with the Condo Act, only a list of tenant information and rents needs to be kept. Currently, the President and Secretary have a list of full contact information for owners. It was agreed that all Board Members should receive a list of residents and the Secretary will provide an updated one. This is a confidential list and information should not be shared without an owners approval. No other issues were raised and Paul Blomfield moved that the Minutes be approved. Wayne Bulloch seconded the motion. Motion carried.
2. **Email Votes Read into Minutes:**
 - a) On August 4, 2022, the Board took an email vote to approve a new pet for Unit 8. Moved by Janice Carlson, Seconded by Wayne Bulloch. 3 votes in favour, one absent, one abstained.
 - b) On November 9, 2022, the Board took an email vote to approve the BFL Insurance quote. Moved by Robert Bernard, seconded by Wayne Bulloch, motion carried.
3. **Approval of the Reserve Fund Plan:** The Alberta Condo Regulations state that, upon receipt of a new Reserve Fund Study, the Corporation must establish a Reserve Fund Plan which sets forth the amounts needed for funding and maintaining the reserve fund and which specifies how those amount are to be collected. Acceptance of the proposed Plan was moved by Robert Bernard, seconded by Wayne Bulloch and the motion carried. A copy of the Plan will be provided to each owner.
4. **Budget 2023:** Projected expenses to the end of the year and budget items for next year were carefully looked at. It was decided that an increase of total contributions to \$440 per unit per month would be required to meet our operating needs and maintain an adequate Reserve Fund for the future. Approval of the attached 2023 Budget was moved by Janice Carlson, seconded by Robert Bernard. Motion carried.

It was noted that one area where we are experiencing increased cost is in financing our insurance premium for the year. Due to increased interest rates, the cost of financing has increased from \$386 in 2021-22 to \$781 for 2022-23. Some options for prepayment will be developed for discussion at the AGM.

5. **Other Business:** Wayne presented a letter sent by Contain-A-Way services regarding a proposed contract for waste removal. Entering a contract did not appear to offer any significant benefits. Wayne Bulloch moved that we remain on current fee/removal service. Robert Bernard seconded the motion. Motion carried.

Meeting adjourned at 3:00 PM

**Condo Corp 1513108 - Sunvale Place Villas
Budget 2023**

Administration

| | |
|-----------------------------|------------------|
| Audits, Legal & Accounting | 2,000.00 |
| Bank Charges | 240.00 |
| Miscellaneous | |
| Office Supplies | 300.00 |
| PO Box Rental | 190.00 |
| Meetings & Seminars | 200.00 |
| Insurance Appraisal | |
| Insurance Deductible | |
| Insurance Premium | 20,400.00 |
| Total Administration | <u>23,330.00</u> |

Maintenance

| | |
|--------------------------------|-----------------|
| Building Exterior | 2,500.00 |
| Contingency | 1,650.00 |
| Electrical | 250.00 |
| Irrigation Repairs/Changes | 250.00 |
| Landscaping Improvements | |
| Plumbing & Mechanical Repairs | 2,000.00 |
| Plumbing & Mechanical Contract | 1,300.00 |
| Road/Parking | |
| Total Maintenance | <u>7,950.00</u> |

Operating

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|-------------------------------------|------------------|
| Electricity | 4,500.00 |
| Gas | 12,000.00 |
| Snow Removal & Landscaping Contract | 13,860.00 |
| Snow Removal Extras | 2,500.00 |
| Landscaping Extras | 700.00 |
| Tree Care | 1,300.00 |
| Waste Removal | 3,500.00 |
| Water & Sewer | 10,200.00 |
| Irrigation Water | 2,000.00 |
| Total Operating | <u>50,560.00</u> |

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|--------------------------------------|---------------------------|------------------------------|
| Total Operating Budget - 2023 | <u>\$81,840.00</u> | 310.00 per unit/month |
|--------------------------------------|---------------------------|------------------------------|

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|---|---------------------------|------------------------------|
| Reserve Fund -2023 \$34,304 | <u>\$34,304.00</u> | 130.00 per unit/month |
|---|---------------------------|------------------------------|

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|---|----------------------------|--------------------------------|
| Total Owner Contributions - 2023 | <u>\$116,144.00</u> | \$440.00 per unit/month |
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