

**SQUARE BUTTE- ANNUAL GENERAL MEETING
THE OWNERS: CONDOMINIUM PLAN NO. 9710379
SALOON Square Butte Ranch
MILLARVILLE, ALBERTA**

Date: December 14, 2019

1. CALL TO ORDER

The Annual General Meeting was called to order at 12:40 pm by Max Gibb. He thanked all the Owners for coming, all Board Members introduced themselves as well as Bob Lunge, Jackie Freeman from Renaissance Management and Sandy Cameron.

Motion: that Sandy Cameron chair the meeting.

Moved by Cory Robinson (unit 59). Seconded by Denise McMullen (unit 1). Motion carried.

2. ESTABLISHING A QUORUM

Bob Lunge stated that the notice of the meeting was sent out on November 25, 2019. He established that a quorum was present and verified that 27 owners and 9 proxies were represented at the meeting.

3. PROOF OF NOTICE OF MEETING

Bob Lunge of Renaissance Management read the notice of the meeting.

4. MINUTES OF THE LAST ANNUAL GENERAL MEETING

Copies of last year's Annual General Meeting Minutes were distributed with the notice of the meeting. The following amendments were made: (if any) – None.

Motion: That last year's minutes for the Annual General Meeting held on November 18, 2019 be approved.

Moved by Pieter Spinder (Unit 13). Seconded by Patricia Kelcher (Unit 41). Motion carried.

5. AUDITOR'S REPORT: Don Hyde

Highlights of report: Don Hyde reviewed the non-consolidated Financial Statement for the fiscal year ending December 31, 2018.

Motion: That the audited financials be adopted as presented.

Moved by Steve Kresnyak (Unit 60). Seconded by Mary-Alice Brennan (Unit 55). Motion carried.

6. REPORTS OF OFFICERS and COMMITTEES

Treasurers Report: Randy Jordan

Highlights of report:

- The Special Assessment for water was needed to recover funds.
- Work to transfer water from Corix to MD started heavily in 2018 and finalized June 2019. this will reduce costs and improve water supply.
- Some water tanks that are not in use are under review for feasibility of repair and usage.
- In 2018 the Polaris was purchased to manage snow and other tasks to be done by our own staff.
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7. APPOINTMENT OF THE AUDITOR:

Motion: That the appointment of the auditor be left to the discretion of the new Board.
Moved by Pieter Spinder (Unit 13). Seconded by Leslie Jordan (Unit 21). Motion carried.

8. MANAGEMENT REPORT: Robert Lunge

Insurance:

Appraisal:

December 2016 - \$7,025,000

November 2017 - \$7,250,000

October 2018 - \$7,325,000

Valuation Breakdown: 2016

Townhomes & Garages - \$5,196,002

Barn/office - \$368,825

Maintenance Bldg. - \$105,368

Water Plant - \$595,078

Saloon - \$1,023,198

Current insurance Broker: JC Campbell – underwriter – Aviva Economical

Value of Insurance - \$7,600,000 (break down attached)

Premium December 2016 -- \$27,381 (Equine - \$2100)

Premium December 2017 -- \$27,678 (Equine - \$2100)

Premium December 2018 -- \$29,165

Premium December 2019 -- TBD

2018 Breakdown

- Townhomes - \$18,260.50 (reimbursed to Condo)
- Saloon - \$3439.00
- Barn/Office - \$863.00
- Water Plant - \$2927.00
- Ranch property - \$3675.50

Deductible - \$10,000 sewer & water / \$25,000 flood / \$2500 machinery

General liability - \$5,000,000 / Directors/Officers - \$5,000,000

Deductible Assessment Coverage: Applies to TH Owners

As per Bylaws – Section 46 clause (g):

In the event an owner suffers damage to interior finishing or improvement and elects to pursue recovery of such loss or damage under the condominium insurance, the owner will be responsible to pay the deductible if, in the sole opinion of the board, such damage was caused by or arose out of any act or omission by such owner, his servants, agents, invitees or tenants and such amounts will be recovered by the Corporation as a contribution against all costs;

Thus, an owner could be faced with \$10,000 deductible charge back.

Owner must contact own insurance company to see if they have such coverage for

“Deductible Assessment”

Contracts:

ULS was terminated for 2015 and landscaping and snow removal services undertaken by staff To remain within budget for these additional duties for staff was challenging but grass cutting, with a few delays in the spring was completed satisfactorily for the most part

Snow removal to be undertaken by maintenance facilitator – Tim Seymour

Winter plowing – Cam Evans – based on rate per visit extremely reasonable and mostly reliable And Tim if not heavy snow.

Townhome Landscaping – assumed by maintenance facilitator – Tim Seymour

Water Plant:

Corix continued to manage under 5 yr contract – expires May 2019

Reviewing possibility of having Municipality assuming responsibilities

Reserve Study:

New study mandated every 5 years

Morrison Hershfield provided draft and Board has reviewed over several meetings with engineers and finalized in early spring 2016. Copies distributed to owners.

Reserve Study broke out the common areas and townhome components separately to reflect costs for reserve replacements items for these two areas.

Reserve Funds on financial statements have been similarly broken out into two distinct funds; however, this separation is only a “paper division” There is only one actual reserve fund for investment purposes.

By-Laws Revisions:

Definitions: passed

Water: Requirement 75% of owners entitled to vote representing 75% of unit factors

Actual number of owners entitled to vote: 64

Number of Owners that voted in favour: 49

% of total owners that voted in favour: 76.5

Unit Factors:

Total number of unit factors: 10,000

Required: 7,500

Total number in favour: 7,696 (representing 37 units)

Townhomes: 22 signatures

Budget 2019:

Drafts have been reviewed and final revisions being undertaken. An increase is forecast.

Water Policy & Special Assessment:

Additional Trucing of water through Big Rock Water Hauling Service from February to October 31, 2018 - \$25,679

Water has been metered for all units throughout the year

No surcharge for over usage was available until the bylaws was passed and registered at Land Titles which did not occur until end of September 2018

Board has reviewed the water policy based on the new bylaw and upon final approval of the policy and its distribution to the owners, surcharges based on over-consumption will

9. ELECTION OF THE BOARD OF DIRECTORS

Sandy Cameron explained to the Owners the duties of the Board and that at this meeting up to 7 members will be elected and then from their number the officers will be appointed.

By-Laws stipulate that there are 3-7 persons on the Board and all members must retire at this meeting but retiring members can stand for election.

The Chairman advised the meeting that we will be opening the floor for nominations and volunteers. Be sure that you have the permission of the person who you are nominating.

The following persons have allowed their names to stand on the slate of nominees:

Unit	Name
21	Randy Jordan
8	Gary Bennet
13/14	Kelly Long
1	Denise McMullen

Motioned by: Kelly Long (unit 14) to limit number of Board members to 5 members.

Seconded by: Pieter Spinder (unit 13). The majority response was nay. Motion not carried.

Nominations:

Name	Unit	Nominated by	Seconded By
Robin Gill	5	Volunteered	
Melodie Creegan	15	Volunteered	
Suzanne Wray	53	Volunteered	
Max Gibb	4	Volunteered	

Sandy Cameron asked the floor if there were any further nominations 3 times.

Motion: That nominations cease. Moved by: ?? Seconded by: Leslie Jordan (unit 21). Motion carried.

There is an election required, appointed scrutineers – Bob Lunge from Renaissance Management and Patricia Kelcher (unit 41).

Motion: That the ballots be destroyed.

Moved by Diane Williams (Unit 52) Seconded by Patricia Kelcher (Unit 41). Motion carried.

New Board elected:

Unit	Name
21	Randy Jordan
8	Gary Bennet
13/14	Kelly Long
1	Denise McMullen
5	Robin Gill
15	Melodie Creegan
4	Max Gibb

10. Special Business:

A Special Resolution to expense the cost of Polaris vehicle from Operating to Reserves is being reviewed. Once completed it will be distributed to owner.

11. ADJOURNMENT

Sandy Cameron asked for a motion to adjourn the meeting and the yes were unanimous.