

UPLANDS OF MACTAGGART HOMEOWNERS' ASSOCIATION LTD.

Members Annual General Meeting

Wednesday October 18, 2017

MINUTES

1. Call to Order

Bob Montgomery called the meeting to order at 7:30pm

2. Confirmation of Quorum

A total of 20 members (8 attendees, 12 proxies) were present for the meeting. This represented a quorum per Article 14 of the governing bylaws.

3. Approval of 2016 Annual General Meeting Minutes

MOTION: Moved by Ryan MacLean to approve the 2016 minutes as presented

Seconded by Gordon Dundas

Motion carried unanimously

4. Financial Report

2016 financial information was circulated at the meeting. Brad Lothamer and Bob Montgomery summarized the financial information and answered questions from those in attendance.

5. Financial Update of Fees in Default/Outstanding

Bob Montgomery provided an update on the current outstanding homeowner's fees which are currently in excess of \$30,000. Decision was made to start enforcing Article 7 (b) of the HOA bylaws which states that fees in default shall accrue interest at a rate of prime plus 6% annually. It was further decided that each home owner would receive mail notification of any outstanding fees for their property. If such outstanding fees are paid in full before March 1st 2018 then no interest will be charged. After March 1st 2018 interest will be charged retroactively on all outstanding fees.

MOTION: Moved by Kesh Bhargava to accrue interest per Article 7 (b) on any outstanding fees commencing March 1st 2018.

Seconded by Gordon Dundas

Motion carried unanimously

6. Approval of the fees/rent charge for 2017

Bob Montgomery provided an update and it was agreed that the fees would remain unchanged for 2017. Focus needs to be on collection of outstanding fees.

7. Approval of the 2018 Budget

MOTION: Moved by Brad Lothamer approve the 2018 budget as presented.

Seconded by Kesh Bhargava

Motion carried unanimously

8. Report on Activities of the Board of Directors

Bob Montgomery provided an update on QuickBooks. The part-time bookkeeper that we hired, Levonne Brine, now has all the HOA accounting information entered and up to date.

The directors & officers insurance was renewed for 2018.

Update was provide on the landscaping services that were completed in our neighborhood this summer. This was the first large project undertaken by the HOA which received very positive feedback.

9. Election of Directors for 2018

The following members agreed to serve in the capacity as Directors at the October 18, 2017 meeting, for the coming year.

- Bob Montgomery – President
- Dave Burroughs – Vice President
- Brad Lothamer – Secretary/Treasurer
- Ryan MacLean
- Allan King

MOTION: Moved by Kesh Bhargava to approve the directors for 2018

Seconded by Kirk Grimes

Motion carried unanimously

Note: Pomy Bhargava has stepped down from the board for 2018, Allan King will take her place.

10. Other Business

Allan King to get a quote on lighting options for the sign at the main entrance of MacTaggart.

Bob Montgomery and Brad Lothamer are testing electronic payment options for 2018.

Bylaw language for Article 7 (b) to be included in mailout with outstanding fee notice and 2018 fees.

11. Adjournment

Meeting was adjourned at 9:15pm

Certified Correct

Bob Montgomery Nov 13, 2017

HOA Director Date

Certified Correct

[Signature] Nov. 21/17

HOA Director Date