

UPLANDS OF MACTAGGART HOMEOWNERS' ASSOCIATION LTD.

Members Annual General Meeting
Thursday, October 18, 2018 at 7:30pm
Terwillegar Community Church
1751 Town Centre Blvd. NW

MINUTES

1. Call to Order

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

2. Confirmation of Quorum

A total of 26 members (16 attendees representing 13 households & 13 proxies) were present for the meeting. This represented a quorum per Article 14 of the governing bylaws.

3. Approval of 2017 Annual General Meeting Minutes

The 2017 minutes were distributed to all board members earlier in the year but were not distributed at the meeting as no paper copies available. An electronic copy of the minutes is available to all HOA members upon request.

4. Financial Report

2017 financial information was circulated at the meeting. Brad Lothamer and Bob Montgomery summarized the financial information and answered questions from those in attendance. The HOA currently has a significant amount of cash (\$48,108.20 as of October 10, 2018) in the bank as the landscaping budget was not spent in 2018.

5. Financial Update of Fees in Default/Outstanding; Article 7

The current outstanding homeowner's fees total \$19,820 including \$5,820 from 2018. Last year at the same time the outstanding fees were in excess of \$30,000.

The reduction in outstanding fees is attributable to the HOA's decision to start enforcing Article 7 (b) of the HOA bylaws (fees in default shall accrue interest at a rate of prime plus 6% annually).

6. Approval of the fees/rent charge for 2019; Article 7 and 84

The Uplands of Mactaggart HOA currently has 204 members and invoices \$20,400 annually (\$100 per property). After the proposed expenditures, as outlined in the budget, the annual landscaping funds total only \$10,000 to \$12,500. After multiple attempts, we were unsuccessful finding a landscaping contractor to work within this range and the 2018 landscaping budget was not spent. The HOA has received several landscaping quotes for our neighbourhood, all were in the range of \$20,000 - \$25,000 per year. In order to maintain a standard level of service that is commensurate with our neighbouring communities the HOA is considering options to raise the annual membership fees. Brad Lothamer presented a 2019 budget which outlined three fee scenarios for the upcoming year. After discussing the options a decision was made to increase the fees from \$100 to \$200 annually. For the information of the HOA, our new fee structure will be in line with several of our neighbouring communities, Magrath, Larch Park, & Terwillegar Gardens.

MOTION: Moved by Kesh Bhargava to increase the annual HOA fee to \$200.

Seconded by Dave Burroughs

Motion carried unanimously with the exception of Krishna Verma who was opposed.

7. Approval of the 2019 Budget

MOTION: Moved by Gordon Dundas to approve the 2019 budget which reflects the \$200 HOA fee.

Seconded by Dave Burroughs

Motion carried unanimously

MOTION: Moved by Gordon Dundas to include a \$15,000 contingency for landscaping enhancements in 2019. Funds will come from current cash on hand and will be used as required to replace dead vegetation.

Seconded by Lorelei Sawchuck

Motion carried unanimously

8. Report on Activities of the Board of Directors

Brad Lothamer provided an update on QuickBooks. Brad is also currently managing all accounting activities as the part-time bookkeeper that we hired, Levonne Brine, has moved away.

The directors & officers insurance was renewed for 2019.

9. Election of Directors for 2018

The following members agreed to serve in the capacity as Directors at the October 18, 2018 meeting, for the coming year.

Bob Montgomery
Dave Burroughs
Brad Lothamer
Ryan MacLean
Allan King

MOTION: Moved by Pomy Bhargava to approve the directors for 2019.

Seconded by Gordon Dundas

Motion carried unanimously

Note: Post meeting the directors agreed that Bob Montgomery would maintain his role as President, Dave Burroughs as Vice President, and Brad Lothamer and Secretary/Treasurer.

10. Other Business

Several members of the HOA agreed to form a landscaping committee that will put forth their recommendations to the board for service providers and landscaping

scope of work for 2019. The committee will consist of David Paras, Randy Sawchuk and Allen King.

Board is also exploring options to launch a website for the Uplands HOA in 2019.

11. Appointment of Auditor and consider revising the By-Laws

After a discussion was held regarding annual audits of the HOA financials it was decided that we would continue to follow this requirement as outline in the bylaws.

12. Adjournment

MOTION: Moved by Kesh Bhargava to adjourn the meeting.

Seconded by Brad Lothamer.

Meeting was adjourned at 9:07pm.

Certified Correct

Bob MONTGOMERY

HOA Director Name

[Signature]

HOA Director Signature

Nov 3, 2018

Date

Certified Correct

Ryan Maclean

HOA Director Name

[Signature]

HOA Director Signature

Oct. 31 / 18

Date