

Crossbow Point Condominium (re-division #0410395/0510165)
Annual Committee Meeting
January 7, 2012 at 1:00 p.m. at the Radisson Hotel

1. **Meeting call to order:** Meeting called to order at 1:00p.m. by Marinus Hus. No objections to Gibson Rencz of PEKA and Danielle McBride of PEKA recording the minutes.
2. **Introduction:** Gibson from PEKA gave a brief explanation of the reasoning behind the Joint Crossbow Place Annual General Meeting (AGM). Crossbow Landing and Crossbow Point, although separated in the registered condominium bylaws for operations, are one condominium corporation and require a joint AGM of all unit owners each year and consolidated financial statements, in addition to Crossbow Point and Crossbow Landing financials, to be produced. The joint meeting is held in between the Crossbow Landing and Crossbow Point annual committee meetings (where business specific to each committee is discussed) to have the official Crossbow Condominium AGM.
3. **Reports of officers:**
 - (a) Marinus Hus, The Crossbow Point Board President for the 2010/11 year, took the opportunity to thank the Board of Directors, Contractors (notably Cliff Block), PEKA, and the many unnamed volunteers for their hard work and contributions over the previous years. As noted in the Crossbow AGM just prior, Marinus did not stand for re-election after a five year tenure with the board.
 - (b) Marinus gave a report on the 'year in review' for the final time as Board President.
 - (1) Maintenance:
 - a. Repairs & improvements included: An extensive staining project of the exterior siding and trim throughout the complex was completed and the Board was very pleased with the work and final product.
 - b. A large landscaping project was completed that included the removal of the bark mulch and refurbishment of the garden beds, installation of numerous trees and shrubs and the addition of various rock throughout the complex. Some of this work was completed at the spring and fall resident work days. All very pleased with the work completed and resulted in a more aesthetically pleasing look while reducing some potential fire hazard areas.
 - (2) Residential: Building repairs & maintenance included: painting of exterior metal stairs, painting of the interior stairwells and some elevator and lobby areas.
 - (3) Reserve Fund Study: As a requirement of the Condominium Property Act of Alberta, a Reserve Fund Plan and Study is required every 5 years. A new Study was completed by Westview Consulting and the Board worked with the planner and PEKA to approve the new Reserve Fund Plan. This is a significant document as it has implications on the annual

budget. The 2011/12 fiscal budget has contemplated and matched the suggested reserve fund contribution from the new Reserve Fund Plan and was able to do so without an increase to condominium fees. There are suggested increases to the contributions in future years and will need to be managed with each annual budget.

- (4) Business Plan: A business plan was created that outlines significant operational information including recurring maintenance schedules and other routine practices. This document will help the current Board with yearly operations and provide continuity for future Boards.
 - (5) Risk Management Assessment: In addition to the business plan, another significant document created and in progress is a risk management document. The document is designed to review and mitigate potential risks that Crossbow Point may be exposed to. Risks considered in the document are areas such as the recent fires in condominiums and steps that can be taken to ensure overall safety.
 - (6) Work Weekends: In addition to some landscaping work there was a general cleanup of the property and took care of some of the dead fall that had accumulated which had created a potential fire hazard.
4. **Approval of the January 8th, 2011 A.C.M. minutes**: Motion by 208-155, seconded by 106-155, to approve the January 8th, 2011 A.C.M. minutes. Motion carried.
 5. **Business arising from the January 8th, 2011 A.C.M. minutes**:
 - (1) Amenity Building: A project the Board will be looking at over the upcoming year is improving, refurbishing and the overall beautification of the Amenity Building. An overall plan and scope has yet to be established and the Board will likely be looking for participation from interested owners in reviewing and prioritizing potential projects and improvement areas. If owners are interested in participating, please watch for future solicitation for involvement.
 6. **Financial review**: Gibson Rencz of PEKA reviewed the financial statements as provided. Overall expenses for the year were primarily on target or even below budget. The current year surplus, along with the accrued previous year operating account allowed for several improvement projects to be completed. These projects include the previously mentioned landscaping and interior painting and also include new recirculation hot water lines in the parkade and some upgrades to the security system. The exterior staining traversed the fiscal year end of August 31st and is why the expense is divided between the 2010-11 and 2011-12 fiscal years.
 7. **New Business**:
 - (a) Exterior log: An owner mentioned a crack in an exterior vertical column. The previous Board has already begun the process for log inspection and repairs; this will be followed up by the new Board with action likely in the spring of 2012.

(b) Reserve Fund: An owner inquired if the legislation allowed for the Board to have some flexibility in the annual reserve fund contribution or if it was a legal requirement to follow the Plan as approved. Gibson indicated that the Reserve Fund Plan is designed to provide a reasonable allocation of anticipated funds for capital components. The Study will not project the exact cost or schedule for each component when it comes time to be completed. Accordingly, the Study is a guideline as a budgetary tool and is part of the reason that a new study is completed every 5 years.

(c) Thank you(s):

- (1) Those present thanked the Board for work, time & effort put in on behalf of the owners. Special thanks were given to Val Kildaw & Marinus Hus as retiring members of the Board.
- (2) Cliff Block for acting as the custodian of Crossbow Point and doing janitorial and other work around the complex to keep it looking it's best.
- (3) Glen Kildaw for much of his unseen work around the complex, particularly on the plumbing. He is a valued member of the Crossbow community and his expertise is always available when needed.
- (4) Daren & Karen Squires (and Glen & Val Kildaw) for collecting & recycling bottles around the complex. This helps keep the complex looking clean & tidy which is a benefit to all. The money collected from the recycling is used for the Social Committee, which has purchased dishes for the kitchen, lunches on work bee days, and put towards the Christmas party.
- (5) Peggy & Jim Weibe for keeping the flowers nice. Great work.
- (6) Dorothy Staniforth for keeping track of the theatre bookings.
- (7) Gibson Rencz & PEKA Management for managing the day to day operations and assisting the Board.
- (8) Marinus Hus for Chairing, and all the additional work and organization completed in the last five years.
- (9) All the owners for and showing up to the AGM & being involved.
- (10) The Board for the addition of several important documents, including the Owner and Resident Guide Book that has not been mentioned yet.

8. **Adjournment**: Motion to adjourn by 207-175 at 2:01 p.m.