

Crossbow Point Condominium (re-division #0410395/0510165)
Annual Committee Meeting (ACM)
January 5, 2013 at 1:00 p.m. at the Radisson Hotel

1. **Meeting call to order:** Meeting called to order at 1:21p.m. by David Minifie. No objections to Becki Kochan of PEKA recording the minutes.
2. **Introduction:** Gibson from PEKA gave a brief explanation of the reasoning behind the Joint Crossbow Condominium 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. The joint meeting is the official Crossbow Condominium AGM and is traditionally held following the Crossbow Landing ACM and prior to the Crossbow Point ACM. The ACMs are where business specific to each committee (the 'Landing' or the 'Point') is conducted.
3. **Approval of the January 7, 2012 A.C.M. minutes:** Motion by 208-155, seconded by 101-155 to approve the January 7, 2012 A.C.M. minutes. Motion carried.
4. **Business arising from the January 7, 2012 A.C.M. minutes:**
 - a) Amenity Building: The Amenities building was cleaned, furniture rearranged and damaged items removed as needed. All signage was updated and is now consistent at each entrance.
 - b) Exterior Log: This matter was deferred to the President's Report.
5. **Reports:**
 - a. Presidents Report: David Minifie, The Crossbow Point Board President took the opportunity to thank the following people:
 - i. The Crossbow Point owners for helping make a wonderful community.
 - ii. Fellow Board of Directors, Murray, Bev, Robert & Don.
 - iii. 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.
 - iv. Glen Kildaw for much of his unseen work around the complex.
 - v. Georgina Hus & Val Kildaw for their Social committee work.
 - vi. Val & Glen Kildaw for collecting & recycling bottles around the complex. This helps keep the complex looking clean & tidy which is a benefit to all.
 - vii. Bob Smerek, a tenant at Crossbow Point for his volunteer efforts, primarily towards assisting with the Telus audit.
 - viii. Peggy & Jim Weibe for keeping the flowers nice. Great work.
 - ix. Dorothy Staniforth & Susan Minifie for administering theatre access.
 - x. Gibson Rencz & PEKA Management for managing the day to day operations and assisting the Board.
 - xi. Barb Mendaglio for assisting in developing landscaping plans.
 - xii. Nick Grigore for his professional assistance regarding the Log Project.

- xiii. All of the many owner and tenant volunteers for their hard work & contributions over the year.
- b. Social Committee: Georgina Hus, on behalf of the Social Committee, reported on the years' events. The Social Committee organized 6 functions this year. The funds for this and other social events come from the refundable program. These funds also contributed to the purchase of the supplies (dishes, glasses, cutlery etc) in the Great Room.
- c. Log Project: David spoke on the log project and the significant financial challenges to everyone involved. Many thanks to the owners for the positive response and understanding regarding the special assessment. Those owners who have not yet paid the first installment were given a one month interest free grace period; however as of December 1, 2012, interest was applied as per the condominium bylaws. The Board will continue to keep all owners updated as needed. Future log maintenance will be added as a line item in the reserve funds. 49% of the special assessment funds have been collected thus far, with two payment dates remaining. The work continues to be on track with all temporary shoring having been removed. Safety has always been the top priority. The Board will work on a detailed maintenance program to prevent any future problems. Cost effective legal options are also being investigated. Owners with legal expertise are asked to contact PEKA or any of the Board members.
- d. Risk Management:
 - 6. Self-Assessment: The Board continues to work with this very useful document which is primarily used for a risk priority management. The document is designed to review and mitigate potential risks that Crossbow Point may be exposed to. Risks considered in the document include such items as fire prevention, fire safety, property damage and flood prevention.
 - 7. Fire Safety: An inspection of all fire & safety equipment is held on the first Tuesday of the month. The Board of Directors also organized a fire drill, which will become an annual occurrence. All interested occupants can also participate in a residential training for sprinkler head shut off & water damage prevention.
 - 8. Drain cleanout: The drain clean out was done this year as a preventative maintenance measure (flooding); this requirement will be monitored through the Board's Business Plan.
 - 9. Dryer vent cleaning: All dryer vents were cleaned out as a fire safety precaution. This will be scheduled every 5 years.
- e. Budget: As a result of the log project, the Board decided to postpone all discretionary costly projects until the full log project costs are known and are within budget management. Ongoing maintenance will continue to be monitored and addressed as needed.
- f. Landscaping: Volunteers to serve on a committee are always welcome. Interested individuals should contact the Board for more information.
- g. Reserve Fund Study & Investments: The latest study was completed and mailed to all owners in July 2011. A GIC laddered investment is being managed & monitored by the Board of Directors. The Board has opted to hold a larger

portion of funds in cash to ensure that the Log Project and ongoing operations are funded uninterrupted.

h. Maintenance:

- i. 4 bikes were donated last year after being abandoned.
- ii. Floor mats: New mats were purchased by the condominium.
- iii. Elevator carpets were replaced in each building.
- iv. There were two lengthy closures of the swimming pool and whirlpool this year. The Board is taking steps to improve the reliability of these amenities.

6. **Financial review:** Gibson Rencz of PEKA reviewed the financial statements as provided. The 2011-12 fiscal year ended slightly over budget due to the drain and dryer vent cleaning, however the guest suite income was higher than expected this year. The Reserve Fund currently appears to be over funded, however the Board has put off large projects that are scheduled in the Reserve Fund but are not actually needed at this time. That money is set aside and will be used once required.
7. **New Business:** None.
8. **Adjournment:** Motion to adjourn by 310-175 at 2:05 p.m.