

**Crossbow Point Condominium
Board of Directors Meeting Minutes
Held December 7, 2019 at 11:30 a.m. at PEKA**

In attendance: David Minifie, Ron Davies, Gottfried Haase, Brent Robertson and Anne Forbes.

Teleconference: None

Regrets: None.

PEKA: Gibson Rencz

- 1) **Meeting call to order:** The meeting was called to order at 11:32 a.m. by David. No objections from those in attendance to Gibson recording the minutes.
- 2) **Additions to the agenda/approval of the agenda:** Motion by Gottfried, seconded by Brent to approved the agenda as presented. Motion carried.
- 3) **Conflict of interest declarations:** Ron occupies one of the affected units for structural repairs.
- 4) **Consent Agenda (CA):** Motion by Gottfried, seconded by Anne to approve the Consent Agenda items as noted herein. Motion carried.
- 5) **Approval of the previous meeting minutes:**
 - a. October 4, 2019 meeting minutes: The previous meeting minutes were approved as amended as part of the Consent Agenda process.
- 6) **Financial review:**
 - a. Budget/Operations review F'2019: Gibson reviewed the financials with those present as approved prior to the structural work. Structural expenses to date were reviewed. So far, the project is on target.
 - b. 2018-19 Audit: The Point Audit has been approved and will be sent to owners with the ACM package.
 - c. Budget F'20: The insurance premium increased by 17.8%. There was an increase all across Alberta and will be factored into the upcoming budgets. The current increase is manageable and is lower than some other condominium corporations in the area.
 - d. Accounts receivable: Nothing to discuss.
 - e. Reserve Fund Investments: The funds being replaced in the Reserve Fund are kept in an interest-bearing PIA account.
 - f. Structural de/re-construction:
 - I. Progress: The project is moving along well and remains on budget. Updates are shared on the website weekly. Some units may have the wall down before Christmas; however, the exterior work will take several months more. While there have been some change orders, they were captured in the contingency budget. 11th Hour is preparing a report of all other potential areas of concern to help facilitate future issues.
 - II. Insurance denial letter: The letter issued by the insurance company has been posted on the website.
 - g. Director liability coverage: As this is a volunteer position, the Board would like PEKA to request the cost for the coverage be increased from 5 million to 20 million.
- 7) **Business arising from prior Board meeting minutes:**
 - a. GST on guest suites: An opinion from Baker Tilly advised GST only needs to be collected if the revenue on the suites is over \$50,000.

- b. Guest suite compensation: Ron and Anne reviewed the guest suite compensation. Motion by Ron, seconded by Brent to increase the cleaning fee to \$30 (formerly \$25) and increase the monthly administration fee to \$100 (formerly \$80). Motion carried. This will be effective December 1, 2019.

8) Action items: The action list was reviewed.

- a. Piano maintenance: As the piano is on loan, it is not the Corporations responsibility to maintain. The Social committee will review further.
- b. Pool door: A handle has been added and the door repaired.
- c. 11th Hour punch list: Doug is actively working on the list and has completed many items.
- d. Landscape berm on south side of 155: Mineside submitted a proposal. The roadside profile plans still need to be submitted along with additional details on the material and expected life span of the road. Motion by Anne, seconded by Ron to approve the proposal submitted by Mineside Maintenance up to \$20,000. Motion carried. Mineside will need to confirm a Town of Canmore Engineer is not required and provide details of the road profile plans.

9) New Business:

- a. Gratuity: The Board will purchase a gift card, as per past practice, to thank one exceptional individual for their support to the condo and its owners/residents.
- b. After hours hot tub use: The residents left 10 minutes after the designated closing time, which caused the alarm to trigger. No further action required.
- c. CPA Regulations: Albertans were notified on November 27, 2019 that new Regulations were coming into force on January 1, 2020. PEKA is working diligently to ensure compliance.
- d. Town hall meeting: The Board is considering February 9, 2020 for the next meeting. The purpose will be to discuss the proposed bylaw revisions.

10) Correspondence PEKA: None.

11) Correspondence Board: CA: Ratify online decision to replace the MIRCOM telephone access system in 155 with the replacement unit TX3-120U-C as proposed by The Phone Store for \$1545 +GST.

12) Administrative:

- a. Owner and Tenancy Record: The Board reviewed prior to the meeting.
- b. Business Plan:
 - i. Succession planning: The importance of continuity to ensure proper transfer of information and preparedness as necessary was discussed.
 - ii. The 2021 AGM will likely be January 9 given the timing.
- c. Website: Structural updates are added weekly.
- d. Committee Reports:
 - i. Landscaping: Anne provided a year end review. Overall, everyone is quite pleased with Mineside Maintenance as the contractor. Anne will provide a detailed report at the ACM for all owners on the landscape and Fire Smart initiatives.
- e. Newsletter: Gottfried has volunteered to prepare future newsletters.

13) Next meeting date(s): ACM and AGM on January 4, 2020. Tentative Board meeting February 7, 2020. To be determined.

14) Adjournment: 2:17 p.m. by Gottfried.