

Crossbow Point Condominium (#0310034, re-division #0410395/0510165)
Annual Committee Meeting (ACM)
January 5, 2019 at 1:00 p.m. at the Coast Hotel

1. **Meeting call to order:** Meeting called to order at 1:25 p.m. by David Minifie. No objections to Becki Brouwer of PEKA recording the minutes.
2. **Approval of the January 6, 2018 A.C.M. minutes:** Motion by 202-175, seconded by 208-175 to approve the January 6, 2018 A.C.M. minutes as presented. Motion carried.
3. **Business arising from the January 6, 2018 A.C.M. minutes:**
 - a. Amenity hot tub doors: The sliding doors do not have a handle, so it is hard to open and close. The Board will investigate adding handles or servicing the doors, so they slide easier in the track.
 - b. Hot tub covers: Replacing the soft cover with a hard cover is cost prohibitive, so no action was taken on this request.
4. **Reports:**
 - a. President's Report: David Minifie, The Crossbow Point Board President took the opportunity to thank the following people:
 - i. Acknowledgements: There are 34 people who consistently help and work hard to make Point an outstanding community. Thank you.
 - a) The Social Committee operates under an approved mandate. Thank you to Bev Block and the committee members for their work over the year. Bev will expand on the members and the events hosted in her report later.
 - b) Barb Mendaglio, Lynne Kemshead make up the landscape committee. This is primarily an advisory role, however the group, along with Anne Forbes as the Board liaison, repaired the grass, kept everything watered during the extreme dry spells and helped maintain the mountain garden.
 - c) Mary Wright and her helpers, Doug Wright and Zena Crabtree, for maintaining the lovely flower pots and seasonal decorations.
 - d) Cliff Block is a residential owner that also holds contracts with Crossbow Point through his company, Mountain Springs Services, to provide a range of 'caretaker' services, including his high-quality operations concerning our swimming pool/hot tub - which is a top tier operation. Cliff is a ready volunteer when something needs to be done and when someone needs assistance. Also acknowledged was Al Dubeta who assists in swimming pool and hot tub operations.
 - e) Lynne Kemshead continued to monitor the 4 guest suites to ensure they remained up to standards.
 - f) Thanks to all that assisted in Spring clean-up day, decorating of the amenities for the various events and to all in attendance today for taking interest in condominium business.
 - g) PEKA Management, Gibson Rencz, his assistant Becki Brouwer and their colleagues, for their professional services and supporting a valuable relationship.
 - h) Thank you to the Board, Anne, Ron, Gottfried and Brent for their contributions and input.

- i) There was a long list of preferred contractors acknowledged that help keep our building running. Contact PEKA of the Board if you need contact information.
- b. The year in Review: David Minifie gave a brief overview of the year.
 - i. **Board meetings:** The Board held 6 regular meetings, 1 joint meeting with the Landing, plus the AGM last year for a total of 8 meetings. When practical, dialogue between Board members was done via email and then ratified at the next Board meeting.
 - ii. **Canmore Condominium Interest Group:** The Board participates in a Canmore Condo Interest Group where 6 condominiums are represented - sharing ideas, challenges, solutions, technical info.
 - iii. **Governance:** Annually the Board reviews its internal operating document that outlines the Governance standards, operations and the expectations for each Board member. Each member has chosen to sign their personal pledge to work to the standards set out therein.
 - iv. **Safety and Security:**
 - a) During 2018, we consolidated our security operations with Banff Fire and Safety, who now monitors our Fire and Intrusion alarm system.
 - b) The new fob system was completed in 2017 and all new fobs distributed by the end of January 2018.
 - c) A fire and safety plan booklet was designed and distributed to all units.
 - d) Additional lighting was added to the wash bays and to the walkway and stairs of building 155.
 - e) Pool and hot tub changes were made to remain in compliance with Alberta Health.
 - f) Canmore Lock Service is now the preferred vendor for the Point, replacing Bow Valley Lock.
 - g) CO detector systems were upgraded.
 - h) Log work continues on the balconies. This will be an ongoing project.
 - v. **Cost reductions:** A reduced rate was negotiated with Telus. The phone lines are required to operate the elevators, buzzer panels, internet security line and an emergency line near the pool.
 - vi. **Infrastructure projects:** An underground conduit break was repaired. Roofing tiles were inspected and replaced. Plumbing drain pipes and stacks were inspected and augured as needed to reduce back ups and potential flooding concerns. Preventative maintenance was performed on the large logs.
 - vii. **Exterior hot tub:** Plexiglass was installed on the spindles/rails of the logs surrounding the tub. This was done to enhance security and as a level of protection to the log work from moisture that is vented through the HVAC system located adjacent to the tub.
 - viii. **Policy development:** Cannabis Use Policy was issued on September 15, 2018, one month prior to the legalization of cannabis by the Federal Government. This clarified cannabis use and cultivation restrictions applying to private and common property areas.
 - ix. **Communications:** 3 newsletters were published. The website is updated and maintained regularly. www.crossbowpoint.com/ The Board also maintains an email distribution list to support more timely communications of these and other matters. Interested owners and tenants can request newsletter and Board email subscription through the 'contact us' tab on the website. PEKA also utilizes an email system, however, items such as the Manager's Report, approved budget and Annual General

Meeting notices are still being mailed through Canada Post to remain in compliance with the Condominium Property Act.

- c. Social Committee: Beverly Block, on behalf of the Social Committee, reported on the year's events.

The Crossbow Point Social Association is a volunteer group of six volunteers at present. Executive committee members for the year were:

Chairperson: Beverly Block;

Secretary: Susan Minifie;

Treasurer: Virginia Haase;

Members: Cheryl Dubeta, Zena Crabtree and Barbara Amping.

The Crossbow Point activities that are managed by the Social Committee are the Summer BBQ, providing lunch for the Spring & Fall Clean-Up (when required), Christmas decorating and the Christmas Dinner. The Social Committee also provides lunch for the Crossbow Point Board of Directors' meetings as requested.

March 3 was the date of our Psychedelic Karaoke & Dance party.... and we had a fabulous Summer Solstice party with our Crossbow Landing neighbours. Leo provided the entertainment for this event.

Refundables continue to be our main source of revenue, with a cheque from appreciative part timers to supplement again this summer. Major thanks need to be given to the refundable volunteers: Bernard Ouellet, Rick Thrale, Mary Nabonsiak, Anne-Marie MacIsaac, Cheryl & Al Dubeta, Robert Reed, Gary Hanson, Jeff & Angie Campbell, Cliff Block, Linda Benson & the list may go on – forgive me if you assisted and were not mentioned. (And once again a special thank you to all community members who are diligent in rinsing their refundables before placing them in the collection bins & a reminder to everyone else to consider doing so)

We had a few larger purchases this year: 4 new red chairs to assist in our outdoor socializing. A chair dolly and cocktail tables have made setting up and enjoying the events more comfortable. Attendance at events is steadily increasing also. Thank you Cliff for watching the weather and informally drawing us all in for red chair and beach parties.

The Crossbow Point Social Association Mandate is available (at crossbowpoint.com) for your perusal at any time. It clarifies purpose, organization and duties. As stated in our mandate all owners and residents of Crossbow Point are automatically members of the Association. With this in mind, please approach members of the executive committee if you have an idea for a social gathering or event that would be open to all owners & residents!

The Social Committee has been formed to serve the community of Crossbow Point and our desire is for the community to be enhanced by the activities that the committee supports.

New Years' Eve Gala event was hosted privately this year and was a smashing success.

The Crossbow Point Social Association maintains a budget and has a healthy operating budget. Owners interested in viewing the budget and income statement can contact any

one of the Executive Members to set up a viewing as the Social Committee is for all owners and volunteers are always welcome to join and participate!

- d. Other items in Progress and Future undertakings:
- i. Landscaping: The Board continues to work with a rolling 5 year plan that supports quality landscaping standards and allows us to reinvest in our landscaping each year to maintain or restore to a predetermined standard. An arborist is engaged as needed. This year, two trees were removed to facilitate the log staining project and to maintain the integrity of the building. Four other trees were chosen by the arborist to be taken down.
 - ii. Exterior staining: The entire building will be assessed in the Spring to determine projects for 2019, in conjunction with the already planned work for the south west corner of 155, which was deferred in 2018 due to the early snow fall.
 - iii. Steam room: Some re-sealing work and upgrading of the outer wall drywall is underway as a preventative maintenance measure, reducing the likelihood of water damage through condensation.
 - iv. Interior updating: An interior designer was engaged to assess carpets and wall painting. The Board is looking to establish a general project plan and timeline for work that will take place over the next few years.
- e. Treasurers Report: Ron Davies, as Board Treasurer, reported on the following financial items:
- i. **Reserve fund and investments:**
 - a) In 2018, we continued the process of investing the Reserve Fund in GIC investments at the Alberta Treasury Branch and observed an increase in the Reserve Fund.
 - b) We are currently at approximately 97% of our Reserve Fund recommendations even after an expenditure for the roof repairs, electrical updates in the amenities building and painting of some of the logs. This will reduce our long-term Reserve Fund requirements and bring us ahead of our reserve fund report requirements.
 - c) ATB continues to offer safe and reasonable returns on our investments, and we will continue our long-term strategy of investment but still retain the ability to draw on funds as needed.
 - d) 2018 started with \$604,721.00 in the portfolio and has increased to approximately \$771,000.00 in investments even after the expenditures for the roof, painting and electrical updates.
 - e) In 2019, we are on track to contribute as scheduled to the Reserve fund. The investments should garner approximately \$16,000.00 this coming year and current investments should return approximately \$48,000.00 over the life of their terms not including additional investments.
 - f) We will continue to work for the best available returns for the investment to ensure the growth of our Reserve Fund.
6. **Financial review:** Gibson Rencz of PEKA reviewed the financial statements as provided. Cremers and Elliot produce an Audit exclusive to Crossbow Point. There was an administrative error during the final Reserve Fund transfer; as a result, the monthly transfers will not be made until the schedule and amount is balanced.
- i. The Independent Auditor's report, conducted by Cremers and Elliot has found the financial statements have been prepared in accordance with Canadian Accounting Standards for

Not-for-Profit Organizations. The audit has reviewed accounting procedures, financial instruments, annual budgets and management of the Reserve Fund. They are satisfied there are no material misstatements and the financial management procedures are in accordance with Canadian Accounting Standards for Not-for-Profit Organizations. Both Board and Management have complied with policies established by the Corporation and in accordance with Alberta's Condominium Act.

Questions regarding the financial statements were received from the owner's present:

Q: If there is a healthy operating budget, why do fees continue to go up?

A: The budget is created in June and the Board tries to estimate what the expenses will look like for the upcoming year. As a general financial rule, for every \$10,000 in the operating account, a 1% increase to contributions should be implemented. Most of the line items are contracted amounts, however inflation needs to be considered. Unplanned expenses always need to be factored into the budget during planning and the building is aging, so larger components will start requiring replacement over time.

7. **New Business:**

A motion not previously advertised on the Agenda, was brought forward from an owner. As this motion was not formally advertised in advance to all owners, it could not be voted on, however, owners who wish to bring items forward in the future can send their motions no less than 30 calendar days prior to the ACM, to PEKA for Board consideration.

- a. Tire storage: Motion by unit 202-175 (Doug Wright), seconded by unit 305-175 (Helene Diotte) that the vacant room adjacent to the garbage room in Building 175 be used for tire storage for any resident of Crossbow Point, and that the room be provided at no cost to the users, and that this matter be reviewed at the Annual Committee Meeting (ACM) in 10 years or when more tire storage is required, whichever comes first.

Motion not valid

As there is sufficient interest in this request, the Board will take this request under consideration. Brent, who is a Board member and an Engineer, has agreed to prepare a report on the uses of this specific room and if it could be used safely for tire storage. The report will be circulated to all owners.

- b. ACM time: An owner present would like the Board to consider having the ACM in the morning instead of the afternoon.
- c. Supplemental storage lockers: There are 5 storage lockers that were created in 2014 and are available to owners subject to availability and a monthly user fee. The 5 original owners who used the lockers pre-paid the construction cost of the lockers and now pay a nominal user fee. The condominium did not spend any money on the creation of the lockers, however, the revenue is added to the operating account monthly. An owner raised a concern that the user fee charged was not reasonable and should be increased. There is a wait list being maintained. Information on the supplemental lockers is located on the website.

8. **Adjournment:** 3:15 p.m.

DISCLAIMER: Until reviewed and approved at a future Annual Committee meeting, at which time changes may be made, minutes are unapproved.