

2017-08-01

## Condominium Legislation Modernization:

Bill 9, **Condominium Property Amendment Act, 2014** (the *Act*) was adopted by the Legislative Assembly in December 2014. Your Board, since then, has continued to watch developments. The objective is to stay abreast of the process as it evolves and determine to what extent changes might affect Crossbow Point Corporation and Unit Owners. Currently, Service Alberta is conducting Condominium Legislation Modernization Open Houses in major cities.

Service Alberta have advised that due to the complexity and scope of the amendments, a staged implementation evolved. This current phase of the engagement process will focus on the following:

- Voting Procedures and Meeting Notices
- Corporation Documents
- Financial Considerations
- Rules, Rental Deposits, and Termination
- Insurance Requirements
- Reserve Funds
- Dispute Resolution

Refer to the following website for more information and hyperlinks to additional content related to the above:

<http://www.servicealberta.ca/Consumer-condominiums.cfm>  
[www.condo.alberta.ca/](http://www.condo.alberta.ca/)

A representative from the Crossbow Point Board attended the July 26 meeting in Calgary. At that meeting Service Alberta Minister, Stephanie McLean, participated and received substantial feedback about some of the potential changes in regulations and related concerns. A number of Service Alberta officials and Condominium Project Team members were ready to answer questions and participate in *ad hoc* debates. Several hundred interested parties had shown up to see and participate in this poster-style-formatted Open House.

Since the Legislative Assembly passed the *Act* in December 2014, a large number of potential amendments have been brought forward which requires regulatory work and efforts in order to put *The Act* in force. The Rules and Regulations, mostly, remain on the drawing board. It seems that a large

portion of proposed Rules and Regulations may be ready for this year's fall session of the Legislative Assembly. While this could mean the *Act*, including Regulations, might become effective in spring of 2018, the Minister was not definite in this regard and said "...with a goal of 2018".

From a global perspective, it is unlikely that the new *Act* and its Regulations will have much effect on the operations of Crossbow Point Corporation. Many of the issues being hotly debated such as fiduciary duties, reserve plan considerations, governance, reserve funds management, and lack of transparency (i.e. insufficient communication) have been addressed in our existing procedures and processes. However, as a result of the new *Condominium Property Amendment Act, 2014* (and the ensuing Rules and Regulations) our By-Laws will likely require changes at some future date.

--

***..../Crossbow Chatter  
on behalf of your Crossbow Point Board***