WENTWORTH AT THE WILLOWS

CONDOMINIUM CORPORATION

MINUTES OF THE ANNUAL GENERAL MEETING

MAY 1, 2018

THE WILLOWS GOLF AND COUNTRY CLUB

PRESENT: A quorum of homeowners pursuant to the attached sign in sheet.

BOARD OF DIRECTORS MEMBERS PRESENT: The president, Tim Lindenbach, and Alpna Krishnaswamy, Silvana Papagerakis, Henry Ravichander (Ravi), Rhonda McTavish, Frank Cayabyab and Kirsten Logan.

1. Call to Order

The meeting was called to order at 7:35 p.m.

2. Appointment of Recording Secretary and Notification of Quorum

Kirsten Logan agreed to act as recording secretary. The President advised that 18 or 19 families were present, making a quorum for the first time at an AGM.

3. Adoption of Agenda

The President noted that Item 6 should be renamed Adoption of 2017 Financial Statements and Review of 2018 Financial Report.

It was moved by Arnie Wudrick, seconded by Les McTavish, that the Agenda be adopted as amended. The motion carried.

4. Introduction of Board Members and Pro-Forma Election

The President introduced the members of the Board of Directors. Frank Cayabyab is a Professor of Surgery at the University of Saskatchewan, College of Medicine. Ravi Ravichander was a Sessional Lecturer at the University of Saskatchewan, Edwards School of Business, following an international career in the oil industry. Rhonda McTavish is retired from SaskEnergy. Silvana Papagerakis is an Associate Professor of Surgery at the University of Saskatchewan College of Medicine. Alpna Krishnaswamy is a Dentist in private practice in Saskatoon. Kirsten Logan is a lawyer, retired from the Law Society of Saskatchewan. Tim Lindenbach spent his career in heavy Industries and manufacturing and is the past co-owner of a machine shop in Saskatoon.

A former member of the Board, Randy Greenwald, was the Treasurer from 2012 until 2017, and will be presenting the 2017 Treasurer's Report.

The President advised that all of the members of the Board of Directors are volunteers. The bylaws provide that members of the Board of Directors can be appointed to fill vacancies until the next Annual General Meeting. However, since there has not been a quorum at previous AGM's, there has never been an election. The newest members, Rhonda, Frank, Ravi and Silvana volunteered at the end of 2017: Rhonda was appointed to the Board in November of 2017 to act as Treasurer; Frank, Ravi and Silvana were appointed to the Board at the beginning of this year. Alpna was appointed to the Board at the beginning of 2017. Tim and Kirsten were appointed to the Board in 2013.

The President recommended that since an election had not been held to date, that there be a pro-forma election of all of the members on the Board.

It was moved by Myrna Lindenbach, seconded by Naomi Plan, that Alpna Krishnaswamy be elected to the Board of Directors of Wentworth at the Willows Condominium Corporation for a 2 year term ending in December, 2019. The motion carried.

It was moved by Betty Mann, seconded by Celeste Greenwald, that Tim Lindenbach and Kirsten Logan be elected to the Board of Directors of Wentworth at the Willows Condominium Corporation for a term ending in December, 2019. The motion carried.

It was moved by Petros Papagerakis, seconded by Randy Greenwald, that Frank Cayabyab, Rhonda McTavish, Silvana Papagerakis and Henry (Ravi) Ravichander be elected to the Board of Directors of Wentworth at the Willows Condominium Corporation for a 2 year term. The motion carried.

The president congratulated the homeowners for achieving quorum and holding the first election for the Board of Directors.

5. Adoption of the minutes of the Annual General Meeting held November 16, 2017

Copies of the Minutes were distributed to those in attendance. They were given an opportunity to review the Minutes. It was moved by Andrea Wacker, seconded by Les McTavish that the Minutes of the meeting held November 16, 2017 be adopted. The motion carried.

Matters arising from the minutes.

> Arnie Wudrick asked about the particulars of the website. The president advised that it is wentworthcondocorporation.ca and gave the password. He advised that the password is private and is only for the use of the residents.
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> Randy Greenwald noted that in item #9, Regulations regarding Financial Statements, it had been reported that 95.1% of "yes" votes had been received, toward the 100% required to dispense with a financial review. He advised that subsequent to the AGM, 100% approval had been received, making it unnecessary to have an audit/review.

6. Adoption of 2017 Financial Statements and review of 2018 Treasurer's Report

Randy Greenwald, past Treasurer, reviewed the 2017 Balance Sheet circulated to the members. He advised that the bank account stands at $4,766.70. The Reserve Fund is $188,314.18, consisting of 41,585.22 in a matured GIC (which has since been renewed) and $146,728.96 in GIC's. The total assets are $193,080.88. There was a current liability of $262.50 being an outstanding invoice for snow removal (which has since been paid).

Income for 2017 amounted to $51,608.78 which was slightly more than was budgeted because of estoppels and slightly higher interest. The expenses which include security, street lights, snow removal and landscaping as well as administrative expenses such as insurance, Board meetings, communications and office supplies. The security expense had not been budgeted, but was implemented at the request of the homeowners. The approximate $4,400 expense is for the purchase and installation of cameras on two houses. There will ongoing maintenance of $2500.00 per year. The communication is the cost of maintaining the website and the office supplies was an unbudgeted expense used to make binders for the new Bylaws and Architectural Standards for each home.

The excess of revenue (income) amounted to $37,469.14. This was very close to the budgeted $37,500. Although some expenses were higher, the snow removal was less than budget, with the result that the final position was almost exactly on budget.

It was moved by Randy Greenwald, seconded by Petros Papagerakis, and the 2017 Financial Report be adopted. The motion carried.

Rhonda McTavish gave a brief report on the current finances. The Balance Sheet for the period ending April 30, 2018 had been circulated. The Bank Account stands at $40,942.61and the Reserve Fund is at $188,595.92. She advised that there is a new expense, being compensation for increased electricity costs to two homeowners who have security cameras mounted on their homes. There were general comments about the differences from the 2017 a budget. It was noted that the 2018 Budget has not yet been finalized by the Board due to the possibility of road repairs.

7. *Condominium Property Regulations* - Effect on Financial Statements

Frank Cayabyab advised that *The Condominium Property Act* requires that Financial Statements be audited on an annual basis by a recognized Accounting Professional. *The Condominium Property Regulations* provide that with the approval of 80% of the homeowners, the audit can be dispensed with, and with 100% approval, a financial review can be dispensed with. We obtained 100% approval for both 2016 and 2017 which saved us between $3,000 and $5,000 per year. The Board will not be seeking approval to dispense with an audit for the 2018 fiscal year as it has been suggested that we have the financial statements review every 3 to 5 years and it has been proposed that audits be conducted for 2018 and 2022.

This was for information.

8. President's Report

a) Security

Tim Lindenbach advised that high definition cameras have been installed on two homes near the entries to the street. These cameras are owned by the Association. Reed Security provides maintenance on the system for a cost of $2400.00 per year. While the cameras are there for security, there is potential that the images might be of other uses. Tim Lindenbach installed 2 signs at the entries to the street but could not do more because of the cold weather. 6 more signs will be installed. They will be 2 sided to face the golf course and the street – across from homes #10/#11, by the mailbox, and in the turn around. Mr. Lindenbach advised that the images provided by the cameras are good but that the software is a bit slow.

b) Property Management

The Board had been studying the possibility of having a property manager. It was determined that it would cost at least $10,000 per year and that individual would collect fees and pay bills, but it would still be necessary to have a Board to decide on vendors, direct the manager and make other decisions. The Board has decided not to pursue hiring a manager. Frank Cayabyab asked whether any of the other condominium Corporations at the Willows had property managers. Mr. Lindenbach advised that 602 has one and the fees are approximately $19,000.

c) Street Maintenance

Mr. Lindenbach advised that there are a number of cracks in the pavement, many of them starting at the catch basins and stretching across the pavement to the manholes. In addition, many of the catch basins themselves are cracked. He will approach Dream Developments (formerly Dundee) to see if they will stand behind the product they put in. He advised that the Board is looking at repairs. A committee is doing an assessment of the cracks and will be trying to get estimates. Mr. Lindenbach advised that 602 had some repairs done last year and the results were disappointing. When they advised the contractor to fix the shoddy workmanship or they wouldn't be paid, the contractor chose not to be paid in full. It appears that getting reputable work is difficult, and as a small community, we do not have much clout. However, the Board will proceed with the hope of getting a good result.

d) Snow Removal

The Board contracted with the same vendor for snow removal as had been in place for the previous season. This season got off to a bad start. The Board had directed the contractor where to make the snow pile. Not only did the snow not get placed where directed, they covered a fire hydrant. When they finally moved the pile, they damaged two of our trees. As a result the Board had been withholding payment. However, because of the large snowfall on March 6, it was necessary to call the contractor out and to pay the previous bill. The Board has looked at other vendors, however, they are 3 to 4 times more expensive. The Board hopes to find a different vendor for the 2018-2019 snow season.

Arnie Wudrick asked what will be done about the damage done to the curbs years ago by snow removal crews. Mr. Lindenbach advised that this could be referred to the street repair committee and it might be included in the other repairs on a case by case basis.

e) Home Renovations

Mr. Lindenbach reminded the homeowners that renovations to the exteriors are to go through the approval process. The form is on the website. He stated that the standards we have make 501 the “crown jewel” of the Willows. He also asked that homeowners keep things like the garbage bins out of sight if possible. He stated that our property taxes are the highest, so it better look that way.

f) Street Sweeping

Mr. Lindenbach reminded everyone that the street sweepers would be out the following day and asked that they have their vehicles and those of their contractors off the street. The work will be done between 9 a.m. and 3 p.m. The service is being provided by the same contractor as last year, and they did a good job.

9. Acknowledgement of Previous Board Members

Mr. Lindenbach acknowledged the work of former members of the Board; Andrea Wacker, Betty Mann, Ann Geisbrecht, Blair Sharpe and Randy Greenwald.

10. New Business

Arnie Wudrick advised that he and others on the street will be having shingles replaced because of a storm last year. He asked if approval is needed for the repair. Mr. Lindenbach advised that it was, but that there would be a quick turn around. Betty Mann inquired if an email was sufficient. Mr. Lindenbach advised that the form is preferred.

Frank Cayabyab asked that the homeowners be advised as to the duties assigned the Board members. Mr. Lindenbach advised Kirsten Logan is the recording secretary, Alpna Krishnaswamy and Silvana Papagerakos are the street repair committee, Ravi Ravichander does estoppels (and hopefully snow removal), Frank Cayabyab is in charge of landscaping and Rhonda is the treasurer, being mentored by Randy Greenwald.

Dave Hobb at Unit #1, asked whether there is any plan for a children’s playground. He believes that this would be a draw for potential purchasers with children. Mr. Lindenbach advised that this had been discussed at the last Board meeting. There is no room on our street for a playground, and there would be large issues for insurance, liability and maintenance, but the Board had agreed to discuss this matter with 602.

Arnie Wudrick advised that the fence behind his property is sloping and inquired as to who is responsible for the repair. Mr. Lindenbach advised that the condo corporation is responsible to pay for the repairs on the fence that is on the back of all of the properties. The initial installer did only the fence work. Others put in the concrete footings. The reserve fund study suggests that the life of the fence should be 15 years. In any event we will be responsible for the repairs.

11. Adjournment

Mr. Lindenbach thank everyone for attending the meeting.

It was moved by Myrna Lindenbach that the meeting adjourn. The motion carried.