

Chaparral Adult Village  
CCN 9810287 – 2024 AGM  
Wednesday November 21, 2024

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**1. CALL TO ORDER 7:15 PM**

Lucky Dhaliwal welcomed all owners to the AGM of Chaparral Adult Village Condominium Corporation 9810287. Lucky Dhaliwal of Go Smart Property Managers chaired the meeting and acted as Recording Secretary for the Meeting.

**2. CALLING OF THE ROLL AND CERTIFYING THE PROXIES**

*Lucky Dhaliwal of Go Smart Property Managers advised that 20 Units were represented in person and 3 units were represented by proxy for a total representation of 6,270 unit factors.*

Pursuant to the Corporation's Bylaws, the quorum requirement of 25% of the persons entitled to vote and representing not less than 2,500 unit factors was met; this Annual General Meeting was regularly and duly constituted for the transaction of business.

**3. PROOF OF NOTICE OF MEETING:**

In accordance with the Corporation's By-Laws, fourteen (14) days' Notice of Meeting ... specifying the Place, the Date and the Hour of the Meeting plus the general nature of any Special Business ... must be given to all unit owners and interested mortgagees.

Unit 95 and 18 verified receiving the notice of the meeting in accordance with the bylaws.

**4. APPROVAL OF THE MINUTES OF THE AGM HELD ON November 22th, 2023**

The Minutes of the last Annual General Meeting held November 22, 2023, were distributed with the Notice of Meeting.

A motion was made that if there are no errors or omissions therein, that the Minutes of the Annual General Meeting held on November 22, 2023, be approved as presented.

MOVED BY: 15

SECONDED BY: 39

All in favour - ***motion carried.***

## **5. REPORT OF THE OFFICERS**

*\*\*the following reports were given verbally to all owners at the meeting\*\**

### **Cheryl and Joyce**

*First, we would like to take this opportunity to thank the following people for their support this past year*

- *Madonna and Garnet for watering the mailbox garden and planters.*
- *Connie and Keith for donating perennials to our gardens*
- *Joan, Joanne, Terry and Nancy for watering the planters and gardens and the front entrances and Anne-Marie for helping with the garden projects*
- *Dave and Robin for doing the "Bottle Returns".*

*With the money from the Bottle Returns we were able to purchase*

- *Summer and Winter Planters for the front entrances and the mailbox area.*

**Landscaping** *RML have one year left of our contract at the fixed rate.*

### **Irrigation**

- *New sprinkler heads were purchased and adjusted accordingly to get the correct water flow.*
- *Water was collected in rain barrels and carried to the gardens during the water restriction.*

### **Tree Trimming**

- *Removal of low-lying branches and branches with Black Knot*
- *Dead & overhanging branches removed from several areas, this is not yet completed, some high hanging evergreen branches still need to be trimmed.*

### **Final Fall Clean up**

- *Grass cutting runs from March finishing at the end of September*
- *Fall clean-up was done early – October, then again in November to finish*
- *Evergreen tree concerns were reviewed and will continue to be monitored.*

### **Winter-**

- *Snow removal starts in November finishing in March*

- RML strive to have the snow removal within 24hrs from driveways and front steps and sidewalk after each snowfall.
- Ice Melt - Salt bins are in each garbage shed. Feel free to take some if you need extra.

*Note: Try not to get snow or moisture in the bins as the salt will harden if it gets wet.*

### **Financial Report-David Kowal**

*In the last year, Owner's contributed \$260,732. Of this amount, \$92,417 was added to the Reserve Fund, and \$157,526 was used for Operating Expenses. There was a surplus of \$10,789. Retained in the Operating Account.*

*Operating Expenses were almost \$11,000 under Budget of 168.3 K\$.*

*Overages in Repairs and Maintenance were offset by savings in Insurance and Utilities.*

*Next year's Operating Budget will be \$184,000. This is an increase of 9.3% over this year's Budget as The Board continues to place more emphasis on Repairs and Maintenance. (More detail to follow in the Repairs and Maintenance Report).*

*We entered the year with \$18,830 cash on hand in the Operating Account. We ended the year with \$28,349 cash on hand. As of October 31<sup>st</sup>, we have \$40,976 in our Operating Account.*

- *We were almost 11 k\$ under Budget while placing more emphasis on Repairs and Maintenance*
- *We have more funds in next year's Budget for Repairs and Maintenance*
- *We are well positioned with almost 41 k\$ in cash in the Operating Account*

### **Reserve Fund Report**

*On August 31, 2023, we had \$449.6 k\$ in Reserve funds.*

*There were contributions of just over 92.8 k\$ and expenditures of \$216,8.*

*As of August 31/24, the balance in our Reserve Fund was 325.6 k\$. When compared to the Reserve Study, there is a shortfall of approximately 98 k\$.*

*Budgeted Contributions for the coming year are \$97,920, an increase of \$5,500.*

*The Reserve Study suggests expenditures of \$213,300 in the year for windows, sliding doors and entry doors.*

*If we proceed with these improvements, at a cost of 213.3 K\$ we will be 214.4 k\$ below the amount specified in the Reserve Study. ( 210.2 k\$ Actual vs. 424.6 k\$ Reserve Study )*

*The Board believes that the 213 k\$ estimate for windows, sliding doors and entry doors is significantly below what we can expect. The Reserve Study has assumed an inflationary increase of 2% per year. This is not realistic in a post COVID world. To illustrate.*

*In the last two years we have spent 376 k\$ on replacement of 206 windows.*

*The Reserve Study projected that this would cost 320 k\$.*

*We were over the amount in the Reserve Study despite having an Owner serve as Project Manager. We conservatively estimate that we saved approximately \$50,000 a year.*

*If we had not saved 50 K\$ a year, we would have been 156 k\$ more, or 49% above the Reserve Study estimate.*

*If we proceed with the Capital Improvements that are outlined in the Reserve Study for this year, we can realistically expect to close the year with approximately 150 – 175 k\$ in Reserve Funds. This is approximately \$250 – 275 k\$ below Reserve Study.*

***Another caution to be highlighted.***

*The Reserve Study has a draw down to as low as 62 K\$ on August 31, 2029.*

*This contrasts with the Board's position of not going below 250 k\$ in the Reserve Fund in the event of a significant unplanned event. (For example, repairs to underground services ).*

***For these reasons, the Board proposes that there will be no Planned Capital Expenditures between September 1, 2024 and August 31, 2025.***

*The new Board can confirm plans for Reserve Funds going forward.*

*Options include.*

- Delay expenditures*
- Increase Owner Contributions*
- Initiate a Special Assessment. (The current Board does not endorse this option )*

### ***Repairs and Maintenance Report***

*For the year ending August 31, 2024, the Board encountered a number of significant unplanned maintenance expenses and also decided to place more emphasis on Repairs and Maintenance.*

*Expenditures for General Repairs and Maintenance, Fence Repairs and Eavestroughs Repairs and Maintenance totaled \$25,760.*

*This compares to a Budget of \$12,100.*

## **Major Expenditures**

### **Last Year**

<i>Gutter</i>	\$
<i>Cleaning</i>	3,800.00
	\$
	3,360.00
<i>Roof Repairs 2 @</i>	\$
<i>\$1,750</i>	3,500.00
<i>Hardwood Floor</i>	\$
<i>Replacement</i>	4,000.00
<i>Fence Painting - Chaparral</i>	\$
<i>Street</i>	3,150.00
	\$
<i>Fence Repairs</i>	3,000.00
	\$
<i>Gutter Sealing</i>	1,800.00
	\$
<i>Other Misc</i>	3,150.00

### **Areas That Require Preventative or Ongoing Maintenance**

*Fence Painting - Chaparral Street*  
*Fence Repairs - South, West and North sides of property*  
*Eave troughs (Cleaning and sealing)*  
*Siding Repairs*  
*Building touch up painting*  
*Garage Door Maintenance (Touch up painting. Seals)*  
*Parging*  
*Repairs*  
*Asphalt*  
*Repairs*

## *Original Deck Painting*

*As noted in the Financial Report the Budget for Repairs and Maintenance for the period ending August 31, 2025, has been increased from \$12,100 to \$25,760 to allow the Board to properly address the maintenance needs of The Corporation. The Board continues to take a “hands on” approach when it comes to the maintenance of our property and buildings. This includes Repairs and Maintenance, Landscaping and Snow Removal. Having said that, the Board has the ongoing challenge of finding Contractors who provide quality services, at reasonable prices, in a timely manner.*

### **6. REPORT OF THE COMMITTEES (if any)**

None Provided yet

### **7. FINANCIAL REPORT Financial Report**

A verbal report on the 2023 Audited Financial statements was made by Lucky Dhaliwal of GoSmart. There were no questions on this package from the owners.

Motion from the floor: that the Audited Financial Statements for the fiscal year ending August 31<sup>st</sup>, 2023, be approved and adopted as presented.

MOTIONED BY: 15

SECONDED BY: 31

All in favour ***Motion carried.***

### **8. APPOINTMENT OF AUDITOR**

A motion from the floor was made that the appointment of the auditor for the Corporation's 2024 fiscal year and the setting of the remuneration left to the discretion of the Board of Directors.

MOVED BY: 22

SECONDED BY: 10

All in favour ***Motion carried.***

### **9. RESIGNATION OF BOARD**

A big 'Thank you' to those who have served on the Board of directors this year! Great job.

## 10. ELECTION OF A NEW BOARD OF DIRECTORS

According to Bylaw 7: “the Board shall consist of not fewer than three (3) nor more than seven (7) owners or spouses of owners, representatives of corporate Owners, or representatives of mortgagees who have notified their interests to the Corporation.”

The Previous Board Members were asked if any will be retiring from the Board of Directors. The following person-stepped forward.

98 – Peter Haggarty

Lucky Dhaliwal asked if there were any volunteers from the floor who are willing to stand for election. The following persons came forward.

87 – Joyce Sim

103 – Cheryl Hougesen

79 – Dave Kowal

95-Darryl Drews

67-Kenneth Wilson

18 - Robin Brabant

Lucky asked if there were any nominations for candidates from the floor. None came forward

A motion was made that the nominations cease.

MOVED BY: 15

SECONDED BY: 39

All in favour ***Motion carried.***

The following eligible individuals were nominated and/or agreed to stand for election:

- Robin Brabant
- Darryl Drews
- Cheryl Hougesen
- David Kowal
- Joyce Sim
- Kenneth Wilson

MOVED BY: 39

SECONDED BY: 47

All in favour ***Motion carried.***

*It was declared that the nominated persons have been duly elected to the Board of Directors of the Chaparral Point Adult Village Condominium Corporation by acclamation to serve until the next Annual General Meeting.*

**11. UNFINISHED BUSINESS**

None from Previous Meeting

**12. NEW BUSINESS AND QUESTION PERIOD**

**13. ADJOURNMENT**

Lucky Dhaliwal asked for a motion to adjourn the meeting.

MOVED BY: 10

SECONDED BY: 103

All in favour ***Motion carried.***

The Chairperson declared the meeting adjourned at 7:57 pm.



