

**UNAPPROVED
ANNUAL GENERAL MEETING
MINUTES
THE OWNER'S CONDOMINIUM PLAN #882 2999 and 892 2950
POINTS WEST RESORT**

May 17, 2009

Held at the Corporation Clubhouse, Sylvan Lake, Alberta

1. Vin Bhola called the meeting to order at 10:13 a.m. and introduced the Board of Directors, Mike Stevens and Tamara Hancox from Sunreal Property Management Ltd.
2. Sunreal Property Management Ltd. certified there were 6 proxies registered and quorum was established at 54.3% with 1 owner disqualified for arrears.
3. Proof of Notice was established and received dated April 10, 2009.
4. Vin Bhola, Lot #34, presented a motion to approve the Annual General Meeting minutes dated May 18, 2008.
Seconded by Tony Suberlak (unit #52).
Motion carried.
5. Business Reports;

a) President's Report

Vin Bhola thanked the Board for their hard work and contributions and to all owner's who contributed to make the park a better place. Vin spoke of the progress that the Board of Directors, Sunreal Property Management and Maple Bay Maintenance had made over the past season. He reminded the owners that the collaboration was for a three year commitment and that this was the time needed to make changes and see results. The past has been a year of transition from self management to a professionally managed resort.

Vin pointed out the plans for the park, including shut down, winterizing as well as park start up, which have been conducted in a manner to minimize damages and costs. Vin pointed out that the park is aging and relies on mother nature to cooperate in the park closure and opening dates and he thanked the owners for their patience and understanding.

Vin highlighted all the necessary repair work completed on the pool and how diligent Maple Bay worked to ensure the pool passed all the health codes. They dealt with a sewer back up and contamination, a new drain for the pool, a new pool liner and the replacement of the control panel equipment.

The Board has succeeded in the establishment of an internet hotspot located around the pool house and clubhouse area. It will be available for June 1st through to Sept 30th.

Vin told the owners that there was ongoing cooperation between the Town of Sylvan Lake for the maintenance of the access road leading into the park. The road will be graded and oiled by the end of May.

Vin discussed the results of the survey and noted that there was a 50 – 55 per cent participation rate. The results were posted on the website.

Vin pointed out the importance of the owners following the Points West Resort's development permit process which is posted on the website. He stated that the process is mandatory for everyone in the park and is intended to keep development to a high standard and preserve the equity that all owners are building in the park.

The playground inspection and rehabilitation was an issue that Vin addressed by informing the owners that there was a lot of work needed to bring the playground up to code. Although the resort's insurance covers volunteers and workers for worker's compensation and liability, the repair of the park has to be handled properly to meet code and not invite unnecessary liabilities. The Board has had ongoing discussions and are taking steps to address the playground. The establishment of a volunteer community to remediate the park was a possibility and would be discussed by the Board at the next meeting.

Ron Brown, Lot# 77 made the motion to accept the President's Business Report. Seconded by Rob Frank, Lot# 30.
Motion carried.

b) Treasurer's Report

Al Rosnau, Lot# 112 introduced the increase on condominium contributions by explaining that the 2008 operating budget of \$123,000 was increased to address the growing needs of the park and to continue meeting the capital fund reserve savings commitment. The bathroom upgrade of approximately \$24,000 was taken from the Capital Reserve Fund. The Board will continue to contribute \$27,000 this year for the Capital Reserve Fund Savings.

Mike Stevens explained that the Board moved the fiscal year end from April 30th to December 31 to match the calendar year. He further explained that because of this change, the Board elected to have an unaudited "Note to Reader" year end conducted to tie off the year and start the new fiscal year end calendar fresh. This meant that the year end report reflected 10 months of operating as opposed to the usual 12 months. Mike explained that Sunreal Property Management Ltd. is a licensed broker and is audited once per year by an outside Chartered Accounting firm for reporting purposes to the Real Estate Council of Alberta. He assured the owners that the Board always has full access to their books and has put in place security controls such as requiring two Board member's signatures when dealing with their Capital Reserve Fund Savings account.

Karen Warren, Lot #112 volunteered her services to do the books at the 2009 year end.

Stan Suave, Lot # 37 made the motion to accept the Treasurers Report and the financials.

Seconded by Bonnie Gardiner, Lot # 33.
Motion carried.

6. Committee Reports

Shari Gerelyk, Lot# 103 thanked the volunteers Kerrie Johnson and Rob Frank for their outstanding work on the Social and Golf committees. She pointed out to the owners that all the functions held by these committees really add to the social and fun aspect of the resort and would not be possible if there are not any further volunteers.

Kerrie Johnson, Lot# 88 thanked the owners who had assisted her over the past year and reported that events hosted by the social committee such as the pig roast was well attended with over 100 attendees. She added that she would be willing to continue with the Social Committee for one more year but that volunteers would be needed for next year. Kerrie reminded owners that the bottle collections in the back forty add to the funds for the social committee and she hopes this will continue. She urged more owners to volunteer in the upcoming year. Kerrie reminded owners that the clubhouse booking calendar is posted on the website.

Rob Frank, Lot# 30 announced that the annual golf tournament would be held on July 11th, 2009. He volunteered to stay on the Golf Committee one more year.

7. Property Managers Report

a) Lot Improvements

Tamara Hancox outlined the Points West Resort Development Process and indicated that the forms are available from the Sunreal office upon request. The permit applications are mandatory for any lot development in the resort and include the Town of Sylvan Lake permit process as well.

b) Landscaping

The spring clean up was finished by May 15th including raking and aerating. A sign up sheet will be posted in the laundry room for those owners wishing to mow their own lawns. Anyone mowing their own lawn will still be included in the other landscaping services. Tamara also stated that Sunreal has commissioned the water in the park but there are still some frozen domestic water lines and that parts of the sewer system are frozen.

c) Pool

Sunreal has arranged for the pool to be cleaned and started up in the first week of June weather permitting. There have been pool deck repairs ongoing since mid April and the pool prep has been started. Maple Bay Maintenance is endeavoring to open the pool as quickly as possible for the owners, but in a reasonable manner. With all the problems with start up last year, they are working to improve the system and repair and maintain the equipment properly.

d) Bathroom Renovations

Tamara Hancox informed the owners that the bathroom renovations were complete and that outstanding deficiencies were being addressed to wrap up the project. The purpose of the renovation was to have the plumbing lines moved to the exterior of the concrete cinder block walls for ease of future repairs. The current lines had a few slow constant leaks that could not be located because the lines were cemented completely in the walls.

The walls, ceilings and floors of both bathrooms were repainted with Clovamastic paint designed for wet humid environments. The partitions, counter tops, sinks and toilets were all upgraded. The resort received a rebate on the toilets by going to the water conserving low flush models.

The renovation was paid for by the Capital Reserve Fund and is expected to have cost approximately \$24,000.

8. Election of Board

- a. Mike Stevens from Sunreal Property Management stated that Ken Sorensen, Vin Bholra, Shari Gereluk and John Cherweniuk have resigned their positions in accordance with the by-laws as their two year terms have ended. Al Rosnau and Tony Suberlak have one more year on their respective terms. There has been one vacant Board position that has been vacant and there was not an owner appointed to this vacant position. John Cherweniuk added that so much positive

progress has been made by the current Board and they would really like to see this progress continue to ensure a strong and equitable resort in the future.

- b. Therefore, there are five (5) vacant Board positions. Mike Stevens explained that since there has been difficulty filling all the Board positions, the owners could make a motion to reduce the number of Board members from seven (7) to five (5). Ken Sorenson explained that the Board positions are necessary and crucial to running the park and that volunteers are needed. He highlighted the role of the management company to work with the Board in operations of the park and the planning for the future. He thanked all the previous Board members for their efforts and contributions in the past year. Ken Sorenson made the motion to reduce the number of Board positions from seven (7) to five (5).

Seconded by Diane Shaw, Lot# 86.

Motion carried.

A motion was presented by Vin Bhola, Lot # 34 to open the floor to nominations and volunteers.

Seconded by Stan Suave, Lot # 37.

Motion carried.

- c. Mike Stevens explained the expectations for incoming Board members.
d. Nominations and volunteers were accepted from the floor for the Board of Directors. The following names were nominated for the Board of Directors.

1. Diane Shaw	Lot # 86
2. Sue Mackie	Lot # 101
3. Rosetta Bilotta	Lot # 48
4. Wes Worobec	Lot # 114
5. Dave Warren	Lot # 112
6. Rob Frank	Lot # 30

There were not any other nominations or volunteers.

- e. Al Paquette Lot #57 presented a motion close to floor to nominations and volunteers.
Seconded by Wes Worobec Lot # 114
Motion carried.
- f. The nominees were given a chance to speak as to why they will be an asset to the Board.
- g. The owners voted and Mike Stevens counted and tallied the votes.
- h. Mike Stevens announced that the three (3) new board members are Wes Worobec, Dave Warren and Rob Frank. Mike thanked the new members of the Board for their future commitment.
- i. A motion was presented by Tony Suberlak, Lot # 52 to destroy the ballots.
Seconded by Bob Dennett, Lot # 62.
Motion carried.

9. Old Business,

- The following was general information provided for consideration by the board;
- Amendments to the bylaws are still ongoing. There are currently bylaw amendments going forward including a resolution to be tabled at a later meeting. The bylaw changes are designed to bring the policies in line with the reality of running a successful resort. There will need to be a vote by the ownership and the results of 75% needed at a General Meeting to pass a special resolution about these changes.
- The electrical upgrading is currently in the quotation process. The scope of work is to be upgrading the current 30 amp service to 50 amp to all lots. This will include the installation of an additional transformer and electric meters. Fortis will have the quote complete by mid summer.

- Owners asked if SHAW cable could be run concurrently to the electrical upgrading. Sunreal will inquire and obtain quotes.
- The internet service to the park will provide owners with a hotspot near and around the clubhouse and bath house areas.
- The installation of cable to the resort by SHAW cable will be an infrastructure cost to the corporation of \$13,000 per year. (\$9.28/unit x 116 units) x 12 months = 13,000 per year). The cost is adjusted at 5% per year for 5 years. This includes installation of the infrastructure to all units and basic cable. There will not be any seasonal disconnects on the infrastructure component. The individual owner will have the ability to sign up for additional services at market cost.

10. New business

- Tony Suberlak explained the three year agreement signed with Sunreal Property Management and also a three year agreement with Maple Bay Maintenance. Tony highlighted the benefits of having a system in place to operate the resort efficiently and not re-invent the process each following year as the resort has done in the past. He stated that both firms are developing an operations manual for the park and a system of record keeping to repairs and maintenance practical and not repeated unnecessarily year after year. This method will make the resort proactive and fiscally responsible and provide a reference for all owners to see the patterns of resort opening and closing.
- Tony Suberlak stated that the bathroom renovations and the pool deck repair work have been paid for from the Capital Reserve Fund.
- Stan Suave, Lot # 37 asked if hoses were permitted to run across the roads in an effort to get the water running. He also stated that he felt the bathrooms should be open mid April. Tony Suberlak stated that the hoses have been permitted and that the bathrooms would be available when the water was ready, weather permitting. He added that there has been abuse by owners using the resort too early (as early as March) and whose actions may add to the complications faced in opening the water in the spring.
- John Gerweniuk, Lot # 117 asked if a committee could be formed to keep the playground safe and to ensure that the repairs made to it passed safety codes. Tony Suberlak informed the owners that there was discussion about removing the playground and that owners needed to get involved if they would like to see it remain. John Gerweniuk explained that the expense of repairing the park could cost up to \$100,000 plus and that the funds are not available in the Capital Reserve Fund or in the operating budget to address a need that great. He suggested a volunteer force could greatly reduce the costs of repair.
- Greg Stokowski Lot # 47 stated that the playground needed urgent repair and that it was unsafe in its current state. He wanted to know why it seemed nothing was being done about it. Rob Frank, Lot # 30 explained that the playground had been inspected. He advised the owners how the inspections worked and that any repairs undertaken had to be completed to current code which meant often major upgrading to the current equipment. He further stated that the work had to be completed properly or the resort is open to certain liabilities in the event of accidents and the repairs being questioned.

11. A motion was presented by Vin Bhola, Lot #34 to adjourn the meeting at 12:00 pm.
 Seconded by Tony Suberlak, Lot # 52.
 Motion carried.