

**Minutes of
BOARD OF DIRECTOR'S MEETING**

**POINTES WEST RESORT
The Owner's Condominium Plan # 882 2999 and 892 2950
January 17th, 2010**

In Attendance:

- Wes Worobec, Dave Warren, Rob Frank, Al Rosnau via teleconference
- Tamara Hancox - Sunreal Property Management Ltd.

- I. Tamara Hancox called the meeting to order at 11:00 am.
- II. The minutes from the last meeting held on October 18th, 2009 were reviewed. Wes Worobec made a motion to approve the minutes as presented.
Seconded by Rob Frank.
Motion carried.
- III. Reports from Sunreal Property Management Ltd.
 1. Financial Statements ending October 31, 2009 and November 30, 2009 were reviewed. Wes Worobec made the motion to accept the financial statements of October and November 2009 as presented.
Dave Warren seconded.
Motion carried.

The Board agreed that the financials statements of Dec 31, 2009 would be reviewed at the next budget and Board meeting.

Balances per financials statements of November 30, 2009

Operating Balance:	\$4,188.84
Capital Reserve Fund:	\$106,226.60

2. Inspections: Tamara Hancox informed the Board that the resort has been very quiet over the past several months. The bathroom contractors had come to repair a few deficiencies from the renovation including repainting some areas in the men's washroom. Sunreal had had one small snow clearing in late December to allow single lane access to the park for inspections, repairs and potentially emergency vehicle access. The only visitors to the park have been a few owners and several contractors meeting with Sunreal to review scope of work for quotes on landscaping and pool care for the next upcoming season.
- IV. Old Business.
 1. No quorum for the Dec 10th, 2009 meeting – There was many conflicts of scheduling for Board members and the meeting was cancelled and rescheduled for January 17th, 2010. All preparation materials including the financials, cash flow projection and special levy letter were emailed and reviewed in December 2009.
 2. ISL Engineering Report– The water system report for the resort has been posted on the website along with the closing newsletter.
 3. Sewer line flush 2010 – After the sewer back up issues this past season, it had been recommended to the Board to have the sewer lines flushed in the spring. The Drain Doctor had been contacted for a quote and timeline to book. The Drain

Doctor's quote for approximately \$3000 plus water costs and the ideal time was to be late April. Rob Frank reminded the Board that this should be a regular maintenance item and be reflected that way on the budget. The Board directed Sunreal to obtain two other quotes on the service to be shared at the next Board meeting.

4. Paving work at the front entry – This work is on hold until spring and Al Rosnau suggested that the work be reviewed at an on site meeting to have a thorough look at the problem. All the Board members agreed and the issue will be on the agenda for the first on site meeting.

V. New Business

1. Special Levy for 2009 operating shortfall – The operating shortfall was discussed and the cash flow projection and special levy letter from Sunreal reviewed. It was determined that the overages in budget were largely pool repairs and park opening costs such as the steam truck, water line repairs and investigations and subsequent repairs to the water issues at the resort over the entire season.

Al Rosnau made the motion to approve the special levy in the amount of \$200 per lot to cover the unexpected natural gas bill and the 2009 fiscal year operating shortfall.

Seconded by Dave Warren.

Motion carried.

Rob Frank said the current letter was offensive, lacked detail and would probably upset many owners. Al Rosnau suggested that some revision work and softened language would help but most importantly, the operating shortfall from 2009 had to be separated for the owners from the actual operating costs in 2010. This must be explained to the owners that since we collect condo fees in June and our fiscal year is December 31, we need to advise them that some of the special levy amounts are actually operating costs for 2010. The letter and figures will be redrafted and resubmitted to the Board for review and approval.

2. Year end bookkeeping - Wes Worobec made the motion that, as per the AGM 2009, Kathy Warren CGA, Lot 112, would do the year end financial review. Kathy would coordinate with Sunreal's staff to have access to the financial statements. Seconded by Al Rosnau.
3. Budget Meeting – The Board agreed to have a board meeting and a budget meeting where attendance would be in person at the Sunreal office to facilitate working with the numbers. The preliminary budget will be compiled by Sunreal and emailed to the Board members for review and input. This budget document will be reviewed at the budget meeting for revision and adoption. The meeting is set for Sunday February 28th at 2 pm at the Sunreal office.
4. Contractor resignation – The Board accepted the resignation of Maple Bay Maintenance, notice given by mail in November 2009.
5. Quotes for Landscaping, pool care and janitorial – There were two landscaping quotes to share with the Board and several leads on pool care and janitorial services for the washrooms. The Board urged Sunreal to post an ad in Sylvan Lake and Red Deer papers in an attempt to solicit more applicants. The Board and Sunreal are aiming to have the park operators in place not later than the end of March 2010. Sunreal advised the Board that the operating costs for three operators instead of one may be much more costly and this will be a consideration for the budget review.
6. Entry road grading and spraying – This item was tabled to the next meeting.

VI. Next Meeting - The next meeting will be held on Sunday February 28th at 2:00 pm at the Sunreal office.

VII. Adjournment - Meeting adjourned at 12:40 pm.