

Minutes of
BOARD OF DIRECTOR'S MEETING
POINTS WEST RESORT
The Owner's of Condominium Plan # 882 2999 and 892 2950
October 24, 2010

In Attendance at Sunreal Office:

Tim Gardiner and Tamara Mutemwa of Sunreal Property Management.

On Phone: Dave Warren, Kerrie Johnson

Excused: Rob Frank, Wes Worobec.

- I. Tamara Mutemwa called the meeting to order at 9:10 am.
- II. The minutes from the last meeting held on September 12th, 2010 were reviewed. Kerrie Johnson made the motion to accept the minutes as presented.
Seconded by Dave Warren.
Motion carried.
- III. Reports from Sunreal Property Management Ltd.
 1. Financial Statements
The financial statements for August, September, 2010 were reviewed. Tim Gardiner made the motion to accept the financial statement ending August 31, 2010 and September 30, 2010 as presented.
Seconded by Kerrie Johnson.
Motion carried.

Financial Reports ending September 30, 2010	
Operating Balance	\$25,443.38
Capital Reserve Bank Balance	\$134,084.59
Accounts Payables	\$6,609.25
Accounts Receivables	\$8,068.04

Inspections: Tamara Mutemwa reported that the winterization of the resort went very well on October 12th without complications. The grounds had been cleaned up, equipment put away and all facilities locked up for the season. The well water access was shut off and Tamara reminded the Board that the state of the water well should be addressed before park opening next season.

The pool liner will be replaced for next season but will be purchased and booked well prior to the park opening date. The contractors, Big Country and Super Nova Industries, have both agreed to return for the 2011 season.

IV. Old Business

1. TELUS Internet – Tim’s TELUS Rep Quotes – The quotes will be ready for the next meeting in the New Year.
2. Pool Liner Replacement – Sunreal and the pool contractor continue to seek quotations as well as contracting with a pool specialist from Edmonton to quote on pool deck repair. Kerrie Johnston re-stated that whether the liner is purchased in this fiscal year or next, the liner order must be done well in advance of the pool opening date to ensure a smooth and expedient pool opening for 2011 season. The Board agreed that the pool liner be purchased as soon as possible and stored for the opening date.

V. New Business

1. Designated Basketball Court Area – The Board discussed possible locations for a designated basketball court. The central common area is not large enough to accommodate the court and the maintenance would be an added burden to the budget. The other potential location of the “back forty” also raised liability for the lot owners and posed a safety risk to unattended children in a large unsupervised area. These issues made the Board decide to table the item indefinitely.
2. Park Closing –The resort closure was scheduled after the Thanksgiving weekend, October 12th, weather permitting. The weather reports indicated that this was a good time to proceed. The contractors reported to Sunreal that the shut down was successful and on schedule.

The well water issue was discussed and Dave Warren updated the new Board members that last season an Engineer was hired to review the water system. That Engineer expressed concerns about the water well not being properly connected to the Town system; it is separated only by a valve and could potentially contaminate the Town system if it ever fails a water test. The Engineer recommended decommissioning the well in his report. That report is posted on the park’s website. Dave Warren asked that Sunreal post notices in the bathrooms warning residents not to drink the water. The Board agreed that Sunreal have a qualified plumber provide a quote on improving the separation and or isolation from the Town’s water supply or to suggest an alternative solution so that the well could be used in the spring and minimize or eliminate the risk of having the well water entering the town's water system. The quotes will be reviewed and discussed prior to park opening in 2011.

3. Pool and Landscaping Contracts – The landscaping contractor agreed to sign a three year term with a three percent raise per year. The pool and cleaning contractor

agreed to return for a two year contract with the same rates in year one and a three percent increase in year two.

4. Bathroom Floor Remediation – An epoxy floor specialist from Edmonton is scheduled to visit the site and provide a quote on repairing the flaking paint in the bathroom floors. The work was originally completed by the contractors that completed the bathroom upgrades. The warranty on workmanship and the product had expired. The Sunreal maintenance staff will also tender a quotation. The work will be completed before opening 2011.
5. Theft/Break-ins in Units – The Board discussed park security and agreed that all lot owners should be encouraged to report the incident to the local RCMP and then to Sunreal. All owners should be aware that it is the owner's responsibility to ensure their property is secure and locked.
6. Year-End Financials – Dave Warren confirmed that his wife Kathy Warren would conduct the year end financial statements again this year for the park.
7. Budget 2011 – The Board reviewed the 2011 Budget line by line and discussed issues affecting the budget. Tim Gardiner made the motion to pass the 2011 Budget supporting a condo fee increase of 5.3% (\$70 per lot) effective January 1st, 2011. The payment schedule will be a quarterly payment due Jan 1st, 2011 and the balance June 1st, 2011 or pre-authorized debit monthly with a 3% administrative surcharge. A copy of the Budget is attached to these meeting minutes.
Seconded by Dave Warren.
Motion carried.
8. Year-End Communications - The Board asked Sunreal to send out a short memo/newsletter with the Budget 2011 announcement and condo fee payment schedule to update the owners on a few housekeeping items such as speeding in the resort, skirting of trailers and pest problems and reminders about the well water issues at the park.

VI. Next Meeting

The next Board meeting will be held on January 16th, 2011 at 9:00 am at the Sunreal office and Teleconferencing.

VII. Adjournment – Kerrie Johnson made the motion to adjourn the meeting at 11:50 a.m.

Seconded by Dave Warren.

Motion carried.