

**THE OWNERS: STRATA PLAN NES 2402 (THE PEAKS OF RADIUM)
FIFTH ANNUAL GENERAL MEETING MINUTES
AMENITIES BUILDING, THE PEAKS CONDO COMPLEX
March 31, 2007**

DRAFT COPY Only – NOT Approved by Owners till Next General Meeting.

1. **Call to order:** 9:10 a.m by the acting Chair – Lorenz Christensen, Vice President of Strata
2. **Call the Roll, Verify Proxies and Issue Voting Cards** by Rob Feddema (one card for each Strata lot at the meeting): 62 units Represented 21 by way of Proxy. Over 1/3 represented, thus, we have a quorum.
3. **Filing of Proof of Meeting:** notices sent via mail to all owners. Moved by 304W seconded by 308P – All in Favor.
4. **Approval of Agenda:** moved by 201P, seconded by 202P – All in Favor. Carried.
5. **Approval of Minutes of last Annual General Meeting – April 1, 2006:** with wording corrected of section 12b. – Owner rentals – Change to “ Many of the problems that have been brought forward to the Strata Board have been rental related. “ moved by 115W, seconded by 304W – All in Favor.

6. Business arising from last Annual General Meeting

a. Owner Rentals - This will be discussed in the motion of New Business 12a.

b. On-Site Manager Suite Purchase: Rob Feddema – discussed the additional costs related to the purchase of Suite #205 – Willow Building for the Managers Suite. Additional costs, such as legal fees, transfer tax.

c. Strata Fee Payments: Rob Feddema – discussed the strata fee payments, encouraged more people to get on the automatic withdrawal for strata fee payment, Collecting Strata Fees on time is very important to the success of The Peaks for Budgeting purposes. Rob, briefly explained that Jody Hope, who has been collecting strata fees, has given her notice for June 30, and mentioned more discussion would take place later in the meeting. After a group discussion regarding collection of strata fees there was a motion on the floor:

MOTION: Moved by 113P seconded by 313W “ Effective June 1, 2007 the Peaks Strata NES 2402 will have a \$50 charge for all NSF cheques returned, and will implement a \$20 monthly Fee for Non Pre-Authorized Payment (PAP) for Owners wishing to pay by posted date cheque, cash. “

All In Favor – Carried

7. Reports

a. Council Chair: Sid Greenner (read by Lorenz – Vice President)

President Sid Greenner was unable to attend meeting, and Lorenz Vice President, introduced himself to read the report and included the following information.

- Hot Tub Closure - A difficult decision was made by the board in order to find out costs related to the hot tub – it was necessary in order to have a starting point to find out why costs of operating the Amenities building/centre were so high. This wasn't an easy decision or a popular decision with some members of the Peaks.
- Sprinkler Line in Willow Building – In the summer of 06 we had a sprinkler line split in the Willow Building which affected several units. It was never determined why the sprinkler line failed. Property Manager Dave Wing assisted the insurance company in completing the repairs. The Strata insurance covered the damage after payment of our \$10,000 deductible.

- Amenity Centre – The Board came up with rules and regulation to use the amenity building for owners of The Peaks, and to contact Dave Wing for information to book the amenity centre for private or public (Peaks Owners) use.
- Renters – We have had several issues with renters in suites and this continues to be an issue for the enjoyment of ALL unit owners. The board will be putting forward a motion to help rental issues later in the meeting.
- Non Invited Guests – There were several issues over the past summer with Non invited guests using the outdoor pool. The board will be putting forward a motion to have the amenity centre re-keyed.
- Booker Keeper leaving – Jody Hope will be leaving effective June 30-07 the board is exploring different options for someone or company to take over Jody's position.

8. Report on Insurance Coverage – Rob Feddema

The overall replacement cost of the development has risen to \$22 Million for 2007 from 19.2 Million in 2006. The total premium will be \$44,600 in total. This is the 1st year that the Strata has been able to prepay the entire amount at once, thus, saving interest charges.

9. Financial Report: Rob Feddema

a. Acceptance of Audited Financial Statement as of January 31, 2007 Rob explained the Audited Financial statements in great detail, and fielded questions from the owners– moved by 106P, seconded by 113P – All in Favor - carried

b. Motion to Approve Spending from Contingency Fund:

MOTION: *Motion to approve an expenditure of \$10,000 (Insurance Deductible) out of the Contingency Reserve Fund related to the willow building floor damage repairs and related insurance deductible as per Section 96 of the Strata Property Act.*

Moved by 206P, seconded by 201P – All in Favor - carried

c. Motion to Approve Unbudgeted Spending from Operating Fund:

MOTION: *Motion to approve an expenditure of \$1697 out of the operating fund related to additional costs of purchasing Unit #205 in the Willow Building, as per section 98 of the Strata Property Act.*

Moved b 105P seconded by 214P - All in Favor – carried.

d. Appointment of Auditors for Fiscal 2007-2008: NOTE – Collin Barrows – was appointed Auditors for 2006-07 ; Collins Barrow in Drayton Valley changed its name to Carlson Roberts LLP in 2006.

The Strata Owner of NES 2402 The Peaks – appoints Carlson Roberts LLP as the Auditors for the 2007-08 year.

Moved by 304W seconded by 201P - All in Favor – carried.

10. 10 Minute break.

11. 2006-2007 Budget

a. Acceptance of Budget 2007-2008: Rob Feddema prepared the budget and gave a detailed breakdown of the line totals for operating budget of the Peaks. Overall the Poplar Building will see a 6.7% increase and the Willow and Birch building a 7.7% increase.

Moved by 115W, seconded by 308B to accept the Budget as presented – All in Favor - carried

b. Acceptance of Strata Fees: moved by 206P, seconded by 202P – All in Favor - carried

12. New Business

a. Owner Rentals / Approved Management Companies (this was present after section b, and c)

The Strata Board prepared a motion “ to adopt unit rental controls and approved management company selection by the strata board as outlined in the attached summary titled “ Owner Unit Rental Controls and Management Company Selection / Requirements. **Discussion from the Owners - 30 Minutes** - Various questions came from the owners, majority of concerns were from owners who rent out their suites. Several issues were raised, from owners whom may not be able to cover costs due to the controls of the rentals, not all problems at the Peaks can be “pinned” on Renters. There were both supporters of the rental controls and Non Supporters of the rental controls.

After Discussion Unit #113P made a motion as follows:

MOTION: “ *The motion governing owner rentals and approved management companies be tabled at the 2007 AGM and a standing committee comprised of one rental owner and one – non rental owner per building be established immediately to develop an acceptable schedule of rules for rental and general use and rules for management companies, with their report and recommendations to be presented to a special meeting of strata owners before July 1, 2007. The intent of the role of the standing committee is to develop an enforceable process for preserving the quiet enjoyment and quality for The Peaks by its owners and permitted guests.*”

Seconded by 115W - All in Favor – carried.

b. Amenity Propane Usage – Rob Feddema - Rob presented findings from the operation of the Amenity Building and found that closing the Pool saved the Board \$4,400 for the 5 Months, based on propane usage. Rob explored options regarding the high cost of the propane from the supplier Superior Propane to see if there were any issues regarding metering, or other issues. Superior Propane – only recommended to close the outdoor hot tub as other Strata’s do this because of the cost. Sid Greenner (President of The Peaks) at prior Strata Meetings, further explored other options, with the possibility of changing energy sources. It is recommended that an Energy Audit of the Amenity Building be explored.

MOTION: *To approve the commissioning of an energy audit regarding the operations and energy consumption of the amenities building, hot tubs and pool at a cost not to exceed \$3000 Including GST.*

Moved by 304W seconded by 303W – All in Favor - carried.

c. Amenities Key Policy The board had several issues regarding non-permitted guests using the amenity centre (pool mainly) in the past summer. The board recommends the re-keying of the Amenity building only. Discussion took place, with questions regarding the type of keys to be used. Kevin Blackwell from the Strata Board – Indicated that a MEDCO key would be a key that wasn’t easily copied. MEDCO does security keys for large companies. After further discussion some felt that only 1 key wasn’t enough, however it was explained to them that there are costs associated with re-keying. And 1 key per unit would be given with an extra charge for a 2nd key.

MOTION: – *That the amenities building be re-keyed with keys different than the main buildings; keys will be distributed by the board; one extra key would be provided on request by an owner, at a cost of twenty dollars for a second key at the time of proposed re-keying; provision of subsequent keys will be subject to a higher charge; and keys will be marked as “ Do Not Copy”.*
Moved by 113P seconded by 304W – All in Favor – carried.

13. Information

a. Bookkeeping / Administration Company. Jody Hope has given notice effective June 30-07 that she will no longer be able to operate the Bookkeeping for The Peaks. The Board is currently exploring other Bookkeeping / Management companies, and will update the owners once the company has been hired by the Strata Board.

14. Establish number of directors for 2007-2008 fiscal year.

a. Staggered terms: it was decided at the April 1, 2006 AGM that for the sake of continuity, elected Board members would serve at least a two year term (where possible) Sid Greenner, Lorenz Christensen will complete their two year term, Kevin Blackwell, will be stepping down. Rob Feddema has served for 5 years on the board, and must be reelected, Jim Hadley will not be running for reelection.

b. Number of Board members: number remains at five members – carried.

15. Election of Strata Board: Nominations:

Rob Feddema	nominated by 304W, Rob accepts Nomination.
Russell Todd	nominated by 212P, Russell declines
Geoff Perlin – (volunteers)	nominated by 206P - Jeff accepts Nomination.
Carol Nell	nominated by 202P – Carol accepts Nomination.

Moved by 206P that nominations cease, seconded by 115W – All in Favor - carried

With Five Members either Nominated or Carried over from Past terms: The 2007-08 Strata Board is elected by acclamation and is as follows:

Sid Greenner
Lorenz Christensen
Rob Feddema
Jeff Perlin
Carol Nell

15a – Election of Rental Committee

As per Motion from earlier in the meeting. The Rental Committee will be formed. Asks for Volunteers to come forward.

Poplar Building – Rental Owner – Russell Todd Onsite Owner – George Sikorski
Willow Building - Rental Owner – Jeff Robinson - Onsite Owner – Mike Peacock
Birch Building – Rental Owner – Marty Olineck-Evans - Onsite Owner – Doug Pack

No Other Volunteers came forward so 206P moved that nominations cease; seconded by 201P. All in Favor – carried.

The Rental Committee is listed above for the 2007 year, and will be meeting promptly.
To pass owner ideas or suggestions to this committee, email Russell Todd rtlaptop@shaw.ca

206P - Wanted to thank the strata board for all of their hard work, especially Rob Feddema for 5 years of involvement with the Financial reports. The Owners were all in favor of this.

16. Adjournment: moved by 201P, seconded by 304W that the 2007 AGM of The Peaks Strata NES 2402 be adjourned (12:45 pm) – All in Favor - carried.