



## **2023 AGM Minutes approved at 2024 AGM**

Minutes of the 2023 Annual General Meeting  
Strata Plan NES 2947  
Sunday Aug 6, 2023  
317 Forest Crowne Close  
Kimberley BC

Meeting is called to order by President Al Grant at 4:00 pm

Certify proxies and corporate representatives;

12 owners present  
6 proxies collected  
18 total owners represented

Determined that there is a quorum with 18 out of 25 lots represented at AGM

Attendees elect Al Grant to chair meeting

Proof of notice of meeting was cited. Notice was sent via email July 17, 2023 inclusive of 2022 AGM minutes, 2023 Agenda and 2023/24 Budget. No emails rejected from all emails on record.

Motion to approve Agenda was raised by: Bryant White, seconded: Angela Claydon. All voted: Carried

Motion to approve 2022 AGM minutes raised by: Jamie McAuley-Lain, seconded: Darryl da Costa, all voted. Carried

Unfinished business from 2022 AGM:

- i. Last year's audit of financials
  - a. Audit completed with no concerns by Jan Matthews and Neil Ross.
- ii. Approve 2021-22 financials  
Motion to approve 2021-22 Financials raised by: Jamie McAuley-Lain, seconded: Gary Hicks, all voted. Carried
- iii. Weed discussion:
  - a. Al contacted the City Operations department in March, 2023. Informed that city has hired a contractor to spray for Blue weed in the ditches up from the highway along Forest Crowne Gate and Forest Crowne Blvd. The Operations tech did not know the status of spraying Forest Crowne Terrace (at bottom of our street) but would get back in contact with that info.

- b. Call back never received. The Forest Crowne Terrace was never sprayed. Some owners generously contributed their time to dig up the noxious weeds and trim the bushes on the Terrace boulevard.
- c. A group of Strata residents worked the area between Forest Crowne Rise and the new development on Ponderosa Crescent and collected over 100 bags of Blue Weed, Knapweed and others on July 8.
- d. An estimate on Lawn Doctor treatment based on service we currently receive on the street utility right of way would be \$2000/yr.
- e. Further discussion from floor: Desire to continue to communicate to the City of Kimberley that the weed control/landscaping on the boulevard between the city owned Forest Crowne Terrace street and the city owned bike and walking path is their responsibility.

President's general report on strata activities:

- No real estate transactions in the last 12 months.
- 2022/23 Operating Budget vs actuals review:
  - Budget was \$15,884.00
  - No unbudgeted operating expenses
  - Actuals were \$15,469.52 (\$414.48 under budget)
  - Above budget snow removal expense year. More sanding required due to thawing and freezing cycles.
  - GFL (garbage services) raised tank charge 10.1% Dec 1, 2022. Fuel surcharges ranged from 26.5 to 37.0% with the average over the 12 months being 31.37%. Received exemption from 9% environmental levy.
  - 2022 Reserve fund contribution was as budgeted with 10% increase to \$5,324 as per Reserve Fund capital budget.
  - Strata liability insurance premium remained at \$1118 (\$112 under budget)
  - LED lights performed as advertised. No repair expenses in past 12 months. Electricity cost for street lights came in \$94.80 below budget due to \$100 Cost of Living Credit that began being applied in Oct, 2022. \$8.98 remaining for first invoice in 2023/24 fiscal year.
- Reserve/Depreciation Report:
  - New report was commissioned this year (every 3 years as per Strata Act)
  - Different consulting firm engaged from 2020 edition.
  - Lower fee
  - New quotes for infrastructure items affected by current inflationary pressures key for cash flow model
  - Report is on our website under the "Financials" tab
  - Description of Fund activity in Financial Report

Financial Report

Treasurer, Jack Lain presented financials. Copies of financials were distributed to attendees.

- Statements prepared as per CPA standard
- Revenue July 1, 2022 to June 30, 2023 \$15,050
- Statement of Revenues and Expenses. Net asset: \$7,934
- Statement of Financial Position (Balance Sheet): Contingency reserve \$63,550; General Fund \$7,934. Members equity \$72,040
- June 30, 2023 closing bank account balance: \$8,490.29 vs. June 30, 2022 \$8,937.22

## Contingency fund

- 2022 investment \$5,324.00
- June 30, 2023 closing balance \$63,550.49
- 12-month interest gain: \$1,091
- Updated Reserve Report prepared effective June 30, 2023 by Reliance Asset Consulting Inc. (Previous Reserve Fund Report provider retired from practice)
- Fiscal 2023 contribution budgeted at \$6,102.00
- GIC interest rates have improved in 2023 and investment ladder is built out to 2028 with interest ranging from 3.35 to 4.55%
- Infrastructure Capital Expenditures:
  - Three capital expenditures were made in 2022/23 from the Reserve fund.
    - Reserve fund/Depreciation report preparation: \$1260.00
    - Strata underground storm and sewer lines hydrovac: \$1,822.60. a four-foot grease plug was cleaned out. Scheduled for every five years going forward.
    - Strata street asphalt crack sealing: \$2,192.33
    - Total: \$5,274.93. \$5,260 paid from Reserve fund and \$14.93 from operating account.

Next item was to ratify any new rules made by the strata corporation under section 125 of the Act; none in the last 12 months.

Report on insurance coverage in accordance with section 154 of the Act; if the meeting is an annual general meeting;

- Coverage remains in force in accordance with Section 154 of the BC Strata Act, through Wawanesa Insurance as in past years
  - \$5,000,000 commercial aggregate
  - \$2,000,000 each occurrence
  - \$1000 deductible
  - Copies of policies can be obtained from AI Grant

AI Grant went through 2023/24 Budget that was included with meeting notice materials.

- Snow removal budget based on 5 year rolling average. Expenses are creeping up and budgeted for hourly increase for equipment and or potential change of contractors.
- Garbage services have been under inflationary pressures. Have budgeted for another 10% increase Dec 1, 2023
- Fire hydrant service has undergone a change of service provider from The City of Kimberley to CLM Maintenance as the city no longer provides service on private hydrants. Service is now provided twice a year at a forecasted rate of approximately \$510 vs historical of \$600 depending on required parts.
- Strata liability insurance premium for 2023/24 has increased a modest 2% to \$1,140 after no increase in 2022.
- Reserve fund contribution will be \$6,102 as per Reliance Reserve Report cash flow model & capital budget. This is a 16% increase over the 2022 investment due to updated capital expenses procured entered into the current 2023 Depreciation report. The investment level will be reviewed each year to maintain funding level for future capital infrastructure expenses.

- As presented at last year's AGM, cash flow modelling produced in 2020 and reviewed each subsequent year, showed that strata fees could be held at \$600/yr (\$50/mth) for 2020 to 2022 and that modelled future fee schedule will be revisited in 2023. As per the third-party Reliance Consulting and internal operating expense forecasts, the revenue required necessitates a monthly fee increase to \$60 per month from current \$50 to maintain a balanced operating budget and keep the Reserve Fund investment level adequate for our future infrastructure capital expenditures.
- Revenue for next 12 months will be \$17,250 (\$50 for 3 months 07/2023 to 09/2023, \$60 for 9 months 10/2023 to 06/2024). If fees are held @ \$60/mth for 2024/25 the annual revenue would be \$18,000.
- \$5,897 forecasted bank General Fund balance @ Sept 30, 2023 when 2023 revenue is received.
- 2023/24 Operating budget is \$17,403.50. Any deficit will be covered by 2022 budget surplus and general operating account.
- 2023/24 Capital budget from Reserve fund is \$500 for landscape bark on utility right of way.
- No comments/questions from quorum.

Motion raised to approve 2023/24 budget raised by: Angela Claydon, seconded: Theresa Gregory, all voted. Carried.

Strata Fee invoices (Oct 1, 2023 to Sept 30, 2024), for \$720 payable Oct 1, 2023 will be emailed to all owners on record.

New items of business:

Bookkeeper

- Jack Lain has agreed to serve as Treasurer for the 2023-24 fiscal year.

Call for internal auditors: Angela Claydon & Theresa Gregory volunteered to audit the 2022/23 ledger binder and financials

AI Grant opened the floor for any new business discussion:

- I. City of Kimberley compost collection will begin this fall for residents serviced by the city trucks. This does not apply to private stratas. Our garbage service is provided by private contractor GFL who has not indicated any compost service strategy to date. If GFL does contemplate this service it would have to be in a common bear proof tank with our other garbage tanks. AI Grant will forward any communications from GFL to owners.
- II. Comments from the quorum:
  - a. Query on new exit road from Forest Crowne new development. No one in attendance has heard any update.
  - b. An owner expressed appreciation for the trimming of the weed bushes at entrance to street on city boulevard.
  - c. Nothing has been heard regarding the green space behind garbage enclosure. Potential playground still in the works between Anthem and the City?
  - d. An owner expressed safety concern on the icy condition of the city paved path system. Would like to see more sanding. City Operations Dept will be contacted.

Next item of business was to Elect the Council: president, vice president, secretary, treasurer and directors.

Motion suggested that would elect all directors by acclamation as all current directors have agreed to sit for 2023/24.

Motion raised by: Darryl da Costa, seconded by: Gary Hicks, all voted and approved unanimously. Carried

Election nominees and results:

Position	Name	Nominated By	Seconded By
President	Alan Grant	Acclaimed	Acclaimed
Vice President	David Claydon	Acclaimed	Acclaimed
Treasurer	Jack Lain	Acclaimed	Acclaimed
Secretary	Khadija Flynn	Acclaimed	Acclaimed
Director	Kevin Stone	Acclaimed	Acclaimed
Director	Bryant White	Acclaimed	Acclaimed
Director	Jamie McAuley-Lain	Acclaimed	Acclaimed

Last item of business: Schedule the next meeting. Discussion resulted in quorum agreeing with Sunday Aug 4, 2024.

Motion to terminate meeting by Bryant White, seconded by Angela Claydon. Carried.

Meeting terminated at 5:00 pm.