

## ANNUAL GENERAL MEETING

### Yellowknife Condominium Corporation #6

Thursday May 28, 2015 AT 7:00 PM

Church of Christ (516 Range Lake Road)

---

#### Order of Business

1. **Call to order:** *At 19:37 by Chris MacNaughton, President and Board Members*
2. **Calling of the roll and certifying proxies:** *Chris MacNaughton, Association President, called the roll and verified that 18 members present in person. He advised that the Quorum was 14. Therefore pursuant to Article 5.5 of the association's By-Laws, the Treasurer declared that the quorum requirement of 25% of the 56 votes eligible to be cast at the meeting had been met; and the 2014 Annual General Meeting was regularly and duly constituted for the transaction of business.*

*There was no Proxies brought forward*

3. **Proof of notice of meeting or waiver of notice:** *Neil White advised that the appropriate Notice of Meeting setting forth the date, place and time of the Meeting was Emailed a link to each unit owner on file was sent out on or about May 12, 2015. Signs was put out on or about May 15, 2015 in compliance with Article 5.3 of the association's By-Laws.*

*Moved by Neil White and seconded by Andrew Furlong that the Notice of Meeting providing at least 7 days advance notice, and specifying that the Annual General Meeting of Yellowknife Condominium Corporation #6 will be held on May 28, 2015 at 7:00 p.m. at the Church of Christ be accepted as presented.*

*By a show of no hands in disagreement vote, the President declared the motion unanimously carried.*

*There was no Waiver of Notice brought forward.*

4. **Approval of the Agenda:** *Chair asked members present if there were any additional items to be added to the Agenda; it was requested the item under Treasurer's Report Approval of 2014/2015 be removed and review of 2013/2014 Operating Funds and review 2014/2015 Operating Funds along with Reserve Fund be added along with a section called Introductions of current board members. Moved by Unit 43 and seconded by Unit 11 that the agenda be accepted.*

5. **Adoption of minutes:**

- i. **AGM Minutes: April 16, 2015:** *The minutes for the monthly meeting of April was printed off rather than the AGM minutes from previous year was sent out in the Notice of Meeting Package. In light of this Neil White did have a copy of the AGM minutes from March 6, 2014 it was read out loud by the current President Chris MacNaughton. Once review was completed, it was moved by Units 47 and seconded by Unit 11 that the Minutes of the Annual General Meeting held on March 06, 2014 be accepted and approved as presented.*

**6. Introductions:**

Chris MacNaughton introduced the Board of Directors:

Chris MacNaughton (President)	Erwin Sumcad (Vice President)
Andrew Furlong (Treasurer)	Neil White (Secretary)
Greg Irvine (Maintenance)	Lindsey Hope (Director)
Erin Sawatzky (Director)	Ryan Sawatzky (Director)
Ryan Sunberg (Property Manager)	

**7. President's Report:**

- i. **General report:** *On track with the scheduled plan. We are in a cash positive operation.*
- ii. **Delinquent accounts:** *Emails and letters will be sent out and legal action will be taken therefor after proven attempts have been made to clear up outstanding accounts. Book keeping was subcontracted out by our property manager Triton. Triton was advised to change book keeper. This has been done however there is clean up and clarification that needs to be done between the new book keeper and Andrew Furlong our current Treasurer.*
- iii. **Progress and thanks:** *This has been a good year with Triton been able to keep up with snow removal, emergency calls, and road clean up after the snow and ice melted. Would like to thank everyone on the board and contractors that were able to help us reach our project goals.*

**8. Treasurer's Report:**

*Andrew Furlong, Board Treasurer, presented via printed out sheets the Statement of Financial Position reviewing the financial information of the years 2013/2014 and 2014/2015 Operation Funds.*

- i. **Review of 2013/2014 & 2014/2015 Operating Funds:** *As stated above item 4 it was requested the item under Treasure's Report Approval of 2014/2015 be removed and review of 2013/2014 Operating Funds and review 2014/2015 Operating Funds be added.*

*The break down of the Operating Funds & Reserve Fund of both the 2013/2014 & 2014/2015 year will be emailed out as attached to this AGM minutes no later then June 12, 2015. Reserve Fund Study emailed to individuals requesting for them electronically only.*

**Financial Statements:**

ii. **Auditor:** *Auditors report will be emailed out to individuals asking for them electronically only. Reserve fund also available electronically.*

iii. **Budget Review:**

**2013/2014:**

**Total Revenue:**

*- Budget \$268,800.00, Year End \$279,131.00, Variance \$10,331.00*

**Total Expenses:**

*- Budget \$175,870.00, Year End \$177,476.00, Variance \$1606.00*

**Surplus(Deficit):**

*- Budget \$7,250.00, Year End \$7,980.00, Variance \$730.00*

**2014/2015:**

**Total Revenue:**

*- Budget \$268,800.00, YTD \$202,353.00 Year End \$279,131.00, Variance \$0.00*

**Total Expenses:**

*- Budget \$181,830.00, YTD \$127,637.00 Year End \$152,893.00, Variance (\$28,937.00)*

**Surplus(Deficit):**

*- Budget \$1,290.00, Year End \$934.00, Variance (\$356.00)*

iv. **Review of Capital Reserve Fund:**

**2013/2014:**

**Total Revenue:**

- Capital Plan \$169,377.00, EAC Year End \$174,493, Variance \$5,116.00

**Total Expenses:**

- Capital Plan \$125,818.00, EAC Year End \$45,353.00, Variance (\$80,465.00)

**Surplus(Deficit):**

- Capital Plan \$43,559.00, EAC Year End \$129,140.00, Variance \$85,581.00

**2014/2015:**

**Total Revenue:**

- Capital Plan \$175,446.00, YTD \$149,841.00, EAC Year End \$200,554, Variance \$25,108.00

**Total Expenses:**

- Capital Plan \$130,581.00, YTD \$20,108.00, EAC Year End \$80,108.00.00, Variance (\$50,473.00)

**Surplus(Deficit):**

- Capital Plan \$44,865.00, EAC Year End \$120,446.00, Variance \$75,581.00

**v. Review of insurance requirements:** *Electronic copy is available to any unit holders wanting a copy. Insurance has gone up from \$42,000.00 to \$65,000.00*

**vi. Condo Fees:** *Increased insurance cost and increased reserve fund contributions(averaged over 5 years) and a contingency increase the proposed condo fee will go up from \$400.00 to \$450.00 per month as per September 1, 2015*

**vii. Additional info:**

- *In side piping repairs are on hold until sewage line and Insurance is payed.*

- *Any extra money that is left over from Maintenance repairs and sewer line repairs will go towards maintenance projects.*

- *Accounts receivable has gone up.*

**9. Maintenance Report:**

- *15 decks were done last year. We are planning on having 20 more decks done this year.*

- *Shut off valves have been replaced*

- *Pump room sewer lines & copper lines are done that is located under unit 72.*

- *Replacing sewer pipes.*

- Scheduling of eavestroughs to be done by Northern Eaves Troughing & Reno's Ltd.

- There is one small propane tank that needs to be replaced. The large propane tank between units 53 and 55 will be sand blasted and painted where it is as it is still good.

- Furnace Replacement - we have come to a solution for the aging furnaces with Superior Propane. Each unit will get a copy from Craig Sheppard (Superior Propane) of the suggested HE Furnace and hot water tank. The average cost is about \$8300.00. The vented pipes will have to be boxed and insulated. Our property manager Triton will be able to do this for us. An email will need to be sent to the condo board once your unit is completed with the upgrade.

- Jersey barriers to be put out in certain locations

**10. Resignation of current Board; Election of new Board:**

*Article 4.1 of the YK Condo Corporation #6 By-Laws set the membership of the Board of Directors as not less than 3 or more than 11 persons: and that a unit has more than one owner only one owner in respect of the unit may sit on the board at any point in time.*

*Article 4.2 states of the YK Condo Corporation #6 By-Laws that all current Board Members must retire from office at each annual general meeting. A retiring member of the Board shall be eligible for re-election.*

*All member following have retired from the Board.*

*Chris MacNaughton Erwin Sumcad*

*Andrew Furlong Neil White*

*Greg Irvine Lindsey Hope*

*Erin Sawatzky Ryan Sawatzky*

*The chair called for nominations from the floor, resulting in the following eligible members being nominated for election of the Board of Directors*

*Chris MacNaughton (nominated by Andrew Furlong, second by Neil White)*

*Colin Charlton (nominated by Lindsey Hope, second by Andrew Furlong)*

*Andrew Furlong (nominated by Stephen Bendingfield, second by Greg Irvine)*

*Neil White (nominated by Lindsey Hope, second by Andrew Furlong)*

*Greg Irvine (nominated by Chris MacNaughton, second by Lindsey Hope)*

*Lindsey Hope (nominated by Erin Sawatzky, second by Greg Irvine)*

*Erin Sawatzky (nominated by Lindsey Hope, second by Neil White)*

*Ryan Sawatzky (nominated by Erin Sawatzky, second by Chris MacNaughton)*

*Motion was made to accept the new Board of Directors: moved by Colin Charlton, second by Stephen Bedingfield. Motioned carried unanimously.*

## 11. **New Business:**

Date of next AGM - To be determined.

Suggestions from membership with regards to liveable, sustainable condominium improvements, Parking, News letters, website, contact info etc.

- i. *Pre-Authorized condo payments: Not to sure if this should be a by-law or policy between YKCC6 Condo board and it's property manager.*
- ii. *Sell of a Unit: on a sale how does YKCC6 get it's outstanding fees payed.*
- iii. *New Owners: There should be a new owners package sent out to each new owner which will be handed out by our property manager and maintained by both property manager and YKCC6 Board members. This will include things like emergency contact, emails, website, condo fee, By-Laws etc.*
- iv. *Website: The website has been out of date for a while and would unit holders would like a time frame associated with when this will be corrected. A possible website designer to keep the cost down can be done in house. One was suggested from unit 501 but wasn't sure.*
- v. *Garbage Bin Fence & Front Fence: Would it be possible to recoup some of the cost of the garbage bin fence from the company that collects our garbage as it maybe partially their fault for knocking down the fence. As for the front fence a new coat of paint along with a larger sign was suggested.*
- vi. *Parking spaces: How are we going to properly manager our parking spaces and enforce the rules if units are abusing the shared space.*
- vii. *New Letters: Would be nice to have new letters sent out at least every quarter to update unit holders on what is going on in their little community. BBQ and Garage sales is also a good way to bring people together. Garage sale rules need to be addressed. Sometimes just making personal contact with other unit holders bring us a little closer.*

General announcement for helping removal of the propane blankets along with general site clean up. Email will also be sent out after the AGM.

General inquiry of how many units are owned vs how many units are rented.

Propane fees. Each unit holder can ask Superior Propane to remove the Transportation fee and Hazmat fee or at least reduce it. Superior Propane will not do this for us a community but as an individual they might. We as a community can work together to get this knocked of or reduced in price. Contact Simone at 1-866-412-5639 ext 5622. Simone will need your account number.

**12. Adjournment:** There being no further business at this time, Chris asked for a motion of adjourn. Motion to adjourn made by Chris MacNaughton, seconded by Colin Charlton.

The Board declared the motion unanimously carried by a show of hands and the meeting was adjourned at 9:20 p.m.