

DRAFT

ANNUAL GENERAL MEETING MINUTES

C.C.N. 9811079
CHAPARRAL ESTATES CONDOMINIUM

SOUTH FISH CREEK RECREATION CENTER

FEBRUARY 25, 2008 AT 7:00 P.M.

CALL TO ORDER

The 2008 Chaparral Estates Annual General Meeting was called to order at 7:05 PM by the Chairman, Donn Lang, who began by welcoming those in attendance. He then proceeded to introduce those members of the Board of Directors present: Jim Carroll and Lorna Romaniuk. Also present was Vicci O'Brien of Montgomery Ross & Associates.

There being no objection, Jessica Kovacs was appointed by Mr. Lang to act as recording secretary for the meeting.

PROOF OF NOTICE OF MEETING & ESTABLISHMENT OF QUORUM

Proof of Notice: The Notice of the Annual General Meeting was mailed to each owner and to any registered mortgagee who had given notice of their interest to the Corporation, in compliance with the time requirements specified in the Corporation Bylaws. The motion to accept the notice of meeting was made by Lang of Unit 86, and seconded by Knopp of Unit 40. All in favour, the motion was carried.

Quorum: Vicci advised that a quorum of persons entitled to vote at this meeting was present by virtue of the fact that 13 Unit Owners were personally present and 1 Owner was represented by proxy. The meeting was thereby declared duly constituted to conduct business.

MINUTES OF 2006 ANNUAL GENERAL MEETING

The minutes of the last AGM dated January 11, 2007 were distributed with the Notice of Meeting. The minutes were approved without amending on motion of Lang of Unit 86 and Badgley of Unit 37. All in favor, the motion was carried.

FINANCIAL REPORT

Shahid Naqi, Auditor for the Corporation, began by briefly describing his role as auditor and the standards he was to uphold when completing his report. He then reviewed for those in attendance the financial report for the fiscal year ending October 31, 2007. He described a number of small expenditures, accounted for an increase in fees, and concluded by confirming that operating costs had come in under budget. A few of the Owners inquired into the increase in costs associated with grounds maintenance. It was explained that the price of the contract had been comparable, however additional work completed outside of contract dates was accountable for the added expense. It was noted that a new contractor would be employed for the ensuing seasons. There having been no further questions for Mr. Naqi, it was moved by Lang of Unit 86 that the auditor's report and financial statements for the fiscal year ending October 31st, 2007 be approved and adopted.

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APPOINTMENT OF THE AUDITOR

It was further moved by Lang, Unit 86, that Shahid Naqi be appointed as the auditor for the Corporation for the ensuing fiscal year, and that the remuneration be left to the discretion of the Board of Directors. Thompson of Unit 45 seconded the motion. All having been in favor, the motion was carried.

ELECTION OF THE BOARD OF DIRECTORS

The Chairman advised that according to the provisions of the Bylaws, the number of Board members is to be between 3 and 5.

Donn Lang, Jim Carroll, and Lorna Romaniuk agreed to allow their names to stand for re-election. Mechtild Foelling of Unit 70 was nominated for a position on the Board by Anita Powell of Unit 86. Wanda Olson of Unit 21 volunteered her name. As there were no further nominations or volunteers from the floor, the candidates were declared elected by acclamation.

The new Board of Directors was announced as follows:

Jim Carroll – Unit 35
Mechtild Foelling – Unit 70
Donn Lang – Unit 86
Wanda Olson – Unit 21
Lorna Romaniuk – Unit 84

NEW BUSINESS

A number of small maintenance issues requiring attention around the complex, including some eaves trough and paint repairs, were discussed.

Landscaping issues such as tree and shrub damage and replacement, street cleaning, gravel removal from a particular exclusive use area, and the treatment of trees for spiders were brought up by several Owners.

It was explained that individual Owners were responsible for having their windows cleaned. It was however suggested that a number of interested Owner's employ a single cleaner for a group discount.

Those present were also advised that the Board was aware of the problems with the concrete pitting in some of the sidewalks and front steps around the complex. Owners were assured that the Board was researching available options for repair and/or replacement, and Owner feedback and suggestions were welcomed.

ADJOURNMENT

There being no further business to address, the Meeting was adjourned at 8:35 PM on motion of Lang, Unit 86 and Melnechenko of Unit 67. The motion was carried.