

Minutes of the 2022 Annual General Meeting (AGM) of the Tower Ranch Community Association (TRCA)

Date: Tuesday May 3, 2022

Place: Rutland Centennial Hall

1. Welcome and Introductions

The meeting was chaired by Jon Durkin (JD)- President & Director (TRCA).
The Chair introduced the other BOD members: Larry Bray (LB), Jim Roe (JR) & Glen Wood (GW).

2. Director's Reports

Director's reports were summarized by BOD members responsible for specific departments. The following highlights since the last AGM in 2021 were noted:

Landscaping (GW)

Maintenance of TRB involves irrigation, median gardens, boulevard grass, new backflow preventors

- TR entry feature- thanks to EAC and PLC for their contributions.
- New irrigation along west side TRB below Tallgrass (to support trees and lessen fire risk).
- Need to replace irrigation system control valves over a 3-year period.
- Possible new initiative - irrigation west side below the Tower Ranch Golf Club.
- Renew discussions with City on expanding tree planting along TRB.

City Relations (JR)

- **McCurdy Rd solar tower-** Community Survey undertaken In March
 - **Received 206 responses** ~50%
 - I do not have strong feelings.... 17 (8.3%)
 - Remove or relocate the tower... 145 (70.4%)
 - I am fine with the tower..... 44 (21.4%)

Jim Roe discussed at that time he has approached the city multiple times and received little to no traction – the feedback was that the property owner was seeking proper permits despite the tower was purportedly constructed without building permits.

- **Traffic Calming along TRB-** City has agreed to erect a single raised intersection/ crosswalk at Tallgrass & TRB. We feel that this is insufficient to effectively deal with the worsening situation along TRB and will attempt to secure a more meaningful response and proposal from the City

Building Scheme (JR)

- We receive many enquiries from members regarding what is, and is not, allowed as property modifications or allowable property use (RV parking, above ground pools, sheds, etc.).
- The Board of Directors responds to each email, offering advice and guidance. However, the TRCA has no actual authority to enforce non-compliance with the Building Scheme.
- This is a complicated matter for which we have sought and received legal advice.
- A separate document was sent out as part of the overall AGM information package that explains what is and not allowed under the Building Scheme.
- Maintaining community standards is in all our best interest- needs to be driven by a “Good Neighbor” initiative.

Insurance (JR)

There have been no major changes to the TRCA insurance package for 2022. The premium and the coverages remain essentially the same as 2021.

What does that package include?

- General Liability
- Directors and Officers Liability
- Volunteer Accident Coverage
- TRCA Self-Insures for Contents

Membership and Communications (JD)

- The TRCA has over 420 names on MailChimp database- and growing!
- Approx. 50 communications were sent to homeowners/ residents in 2021. These included:
 - Community events, golf course/restaurant updates, clubhouse amenities update, Covid related items, gym & lounge updates, etc.
- A community Facebook page has been established by homeowners on Tallgrass.
- The TRCA now has a Standard Operating Procedure (SOP) in place by which we know when new homeowners arrive.
- Our A/R is now at zero !!!– Largely due to the hard work of Dawn & Kim.

Clubhouse Amenities and Golf Club Relations (JD)

- Over 3500 visits to the gym in 2021
- New equipment bought – commercial quality spin bike
- Website reservation system for gym works and is popular with users
 - Will continue using it moving forward
- Reopened Lounge in April 2021
 - More than 100 bookings to date (private parties, birthdays, celebrations of life, social gatherings (book clubs; mahjong, poker, etc.).
 - Had more than 80 reservations in 2019.
- New security system installed in March, including new and much improved key fob system.
- Good relationship between TRCA and GC local management.
- Ever improving Golf Course- TR community relations (mutually beneficial).

Trails – 2022 Work Program (LB)

- Trailhead signage will be provided and installed by the city. Because the City is leading this initiative, we do not have an exact timeline for the installation, but we will keep you updated.
- WSP to complete a site assessment of the current state of the trails and determine if any deficiencies are present. If deemed okay, the city will inspect, and the trails will open.
- Fencing- it is required that rail fencing be installed in all areas that abut the Habitat Compensation areas (as shown on the map). PLC's plan is to install this in the autumn, but this item will not slow down the opening of the trails if this work is delayed.

3. The Chair addressed several issues under Finance and Legal that required the following motions to be tabled and voted on:

Bookkeeping and Finance

- Glen Wood MOVED that Boris Enterprises Ltd. be appointed to provide in-house accounting and bookkeeping services for the TRCA for 2022; seconded by Craig Fowler and **Motion 2021AGM-1** carried.
- Glen Wood MOVED that Meyers Norris Penny (MNP) be appointed to provide compiled financial information for 2022; seconded by Rick Button and **Motion 2021AGM-2** carried.

Legal

- We have recently (March) appointed Matthew Fischer of Fischer & Co. as our strata lawyer for KAS3569.
- Jim Roe MOVED to ratify the appointment of Matthew Fischer of Fischer & Company as our counsel with respect to strata KAS3569; seconded by Mark Bourrée and **Motion 2021AGM-3** carried.

4. GW presented the 2021 compiled financial statements (see *Schedule A*)

- Heidi Enns MOVED that the 2021 compiled financial statements be approved; seconded by Mark Matre and **Motion 2021AGM-4** carried.

5. GW presented the 2022 TRCA Budget (see *Schedule B*)

- Joe Danchuk MOVED that the TRCA 2022 Budget be approved; seconded by Mary Sampson and **Motion 2021AGM-5** carried.

6. Election of the TRCA Board

- Each of the 4 current Directors stand for re-election
 - Kim Hewitt MOVED that Jon Durkin, Larry Bray, Jim Roe and Glen Wood be elected as TRCA Directors serving until the next AGM in 2023; seconded by Joe Danchuk and **Motion 2021AGM-6** carried
- Joe Danchuk (1910 Tallgrass) put forth his name for a director position on the TRCA board.
 - The board has reviewed his submission and confirms that Joe has more than the requisite number of TR homeowners supporting his bid (i.e., at least 5 % of the TRCA membership).
 - Gord Derouin MOVED that the Joe Danchuk 2021 be elected as TRCA Director serving until the next AGM in 2023; seconded by Betty Walsh and **Motion 2021AGM-7** carried.

7. Questions and Discussion

An open discussion was conducted lasting about 20 minutes. At that time the Chair summarized the priority items for the upcoming year:

- Solution to Clubhouse strata council issue
- Traffic calming along TRB
- Resolution of the Solar Panel issue
- Complete TR Entry Feature sign lighting project - Includes removal of pond

8. Adjournment

- At this point the Chair MOVED that the meeting be adjourned, seconded by Jon Durkin and **Motion 2021AGM-8** was carried.

SCHEDULE A - 2021/2022 Financials

2021/ 2022 Financials-

| Tower Ranch Community Association | | |
|--|---------|---------|
| Statement of Financial Position | | |
| <i>As at December 31, 2021</i> | | |
| | 2021 | 2020 |
| Assets | | |
| Current | | |
| Cash | 237,280 | 148,203 |
| Accounts receivable | - | 254 |
| | 237,280 | 148,457 |
| Capital assets | 452,135 | 450,862 |
| | 689,415 | 599,319 |
| Liabilities | | |
| Current | | |
| Accounts payable and accruals | 4,502 | 4,501 |
| Deferred revenue | 665 | 895 |
| | 5,167 | 5,396 |
| Net Assets | | |
| Unrestricted fund | 539,558 | 539,233 |
| Future capital asset fund | 30,000 | 8,000 |
| Contingency reserve fund | 68,690 | 28,690 |
| General reserve fund | 46,000 | 21,000 |
| | 684,248 | 593,923 |
| | 689,415 | 599,319 |
| Approved on behalf of Board | | |
| Director | | |

Strata lot, gym
equipment, & lounge
furnishings

Year end accounting
accrual MNP & BEL

Net assets at year end

2021/ 2022 Financials-

Tower Ranch Community Association
Statement of Operations
For the year ended December 31, 2021

| | 2021 | 2020 |
|---------------------------|----------------|----------------|
| Total revenue | 201,325 | 131,005 |
| Expenses | | |
| Amortization | 2,333 | 1,628 |
| Bad debts | 28,657 | - |
| Bank charges and interest | 1,027 | 583 |
| Insurance | 4,935 | 6,003 |
| Office supplies | 936 | 1,387 |
| Professional fees | 30,038 | 32,724 |
| Property taxes | 2,337 | 1,740 |
| Repairs and maintenance | 39,494 | 40,568 |
| Salaries and benefits | 28 | 47 |
| Utilities | 1,215 | 1,250 |
| | 111,000 | 85,930 |
| Net income | 90,325 | 45,075 |

Funds waived to settle with EAC out of court

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2021/ 2022 Financials-

Tower Ranch Community Association
Statement of Changes in Net Assets
For the year ended December 31, 2021

| | Unrestricted fund | Future capital asset fund | Contingency reserve fund | General reserve fund | 2021 | 2020 |
|--------------------------------------|-------------------|---------------------------|--------------------------|----------------------|----------------|----------------|
| Net assets, beginning of year | 538,233 | 6,000 | 28,690 | 21,000 | 593,923 | 546,848 |
| Net income | 90,325 | - | - | - | 90,325 | 45,075 |
| Internal transfers | (89,000) | 24,000 | 40,000 | 25,000 | - | - |
| Net assets, end of year | 539,558 | 30,000 | 68,690 | 46,000 | 684,248 | 593,923 |

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2021/ 2022 Financials-

| Tower Ranch Community Association | | | | |
|---|-----------------|---------------------------------|-------------|-------------|
| Statement of Changes in Net Assets | | | | |
| <i>For the year ended December 31, 2021</i> | | | | |
| | <i>Subtotal</i> | <i>General reserve fund</i> | 2021 | 2020 |
| Net assets, beginning of year | 572,923 | 21,000 | 593,923 | 548,848 |
| Net income | 90,325 | - | 90,325 | 45,075 |
| Internal transfers | (25,000) | 25,000 | - | - |
| Net assets, end of year | 638,248 | 46,000 | 684,248 | 593,923 |

SCHEDULE B – 2022 Budget

**Tower Ranch Community Association
Budget**
January through December 2022

| | | Jan - Dec 22 |
|--|--|-------------------|
| Ordinary Income/Expense | | |
| Income | | |
| TRCA Member Fees (58/26 annual split) | | 121,680.00 |
| Total Income | | 121,680.00 |
| Expense | | |
| Administration Expense | | 3,875.00 |
| Amortization | | 1,500.00 |
| Bank Charges | | 1,400.00 |
| Clubhouse/Amenities Repairs & Maintenance | | 11,240.00 |
| Exterior/Landscaping Repairs & Maintenance | | 44,900.00 |
| Insurance | | 6,500.00 |
| Professional Services | | 35,500.00 |
| Property Taxes | | 2,800.00 |
| TRCA Public Relations | | 2,300.00 |
| Utilities | | 6,810.00 |
| Worksafe BC - Contractors | | 120.00 |
| Total Expenses | | 118,845.00 |
| Projected Contingency Contribution | | 4,735.00 |

Budget numbers are always a best guess and this year's budget numbers are based on the last two years of expense with the addition of a margin for inflation as well as adjustments for items that are expected to be out of the ordinary.

← Thirty percent of our budget this year is spent on boulevard maintenance. The actual dollar amount has increased this year largely due to the fact that all of the irrigation valves need to be replaced at a cost of about \$7000.00 per year spread over three years.

**Tower Ranch Community Association
Budget**
January through December 2022

| | | Jan - Dec 22 |
|--------------------------------|--|-------------------|
| Ordinary Income/Expense | | |
| Income | | |
| | TRCA Member Fees (\$6/26 annual split) | 121,680.00 |
| | Total Income | 121,680.00 |
| Expense | | |
| | Administration Expense | 3,875.00 |
| | Amortization | 1,500.00 |
| | Bank Charges | 1,400.00 |
| | Clubhouse/Amenities Repairs & Maintenance | 11,240.00 |
| | Exterior/Landscaping Repairs & Maintenance | 44,900.00 |
| | Insurance | 6,500.00 |
| | Professional Services | 35,500.00 |
| | Property Taxes | 2,800.00 |
| | TRCA Public Relations | 2,300.00 |
| | Utilities | 6,810.00 |
| | Worksafe BC - Contractors | 120.00 |
| | Total Expenses | 116,845.00 |
| | Projected Contingency Contribution | 4,735.00 |

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← Includes Boris Enterprises, MNP, TRCA administration, legal council.

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**Tower Ranch Community Association
Budget**
January through December 2022

| | | Jan - Dec 22 |
|--------------------------------|--|-------------------|
| Ordinary Income/Expense | | |
| Income | | |
| | TRCA Member Fees (\$6/26 annual split) | 121,680.00 |
| | Total Income | 121,680.00 |
| Expense | | |
| | Administration Expense | 3,875.00 |
| | Amortization | 1,500.00 |
| | Bank Charges | 1,400.00 |
| | Clubhouse/Amenities Repairs & Maintenance | 11,240.00 |
| | Exterior/Landscaping Repairs & Maintenance | 44,900.00 |
| | Insurance | 6,500.00 |
| | Professional Services | 35,500.00 |
| | Property Taxes | 2,800.00 |
| | TRCA Public Relations | 2,300.00 |
| | Utilities | 6,810.00 |
| | Worksafe BC - Contractors | 120.00 |
| | Total Expenses | 116,845.00 |
| | Projected Contingency Contribution | 4,735.00 |

The budget this year proposes that the monthly homeowner fee will be \$35.00 per month for the first six months and **will be decreased for the last six months to \$25.00 per month.**

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