

MACEWAN GARDENS II  
CONDOMINIUM CORPORATION NO. 092 4818  
**Annual General Meeting**  
**December 11, 2019**

**LOCATION:** MacEwan Gardens II Amenities Room  
263 MacEwan Road SW  
Edmonton, AB T6W 0C4

**MINUTES**

No.	Item
1.0	<b>Call to Order</b>
	<b>Motion:</b> To allow Alex Zovighian from KDM Management Inc to chair the meeting <b>Moved: Fraser Unit 233</b> <b>Second: Pat Unit 120</b> <b>Carried</b> <b>Call to Order /Introduction of Board of Directors:</b> Chairman Alex Zovighian called the meeting to order at 6:45 p.m. and made introductions: <i>Alex Zovighian - KDM Management Inc.</i> Current board members: <i>Rob Mastel –President, Pat Paul- Vice President, Carole Holmes-Secretary, Kate Marchessault-Director, Fraser Sockett-Director.</i>
2.0	<b>Confirmation of Quorum and Proof of Notice</b>
	Alex confirmed the establishment of quorum required under the by-laws. <b>3459 units factors represented</b> Alex confirmed the Notice of Meeting was sent on November 8, 2019. Thank you to everyone who was able to attend.
3.0	<b>Approval of the Previous Minutes</b>
	<b>Motion:</b> To approve the minutes of the December 12, 201 AGM <b>Moved: Fraser Unit 233</b> <b>Second: Kate Unit 121</b> <b>Carried</b>
4.0	<b>Reports</b>
	<b>4.1 Property Manager Report</b> Alex reported on the activities undertaken by the Board in the last year. The current maintenance team is still working out well for the condos, they are onsite Tuesdays and Friday doing basic duties and identify any items that need further attention.  Two hot water tanks were replaced this year. This was expected as last year we had to replace one tank, and they had reached their general lifespan.  A new Reserve Fund Study has been completed by Wade Engineering and received last week, it is currently being reviewed by the Board and KDM Management. Once the Study has been finalized it will be available for Owners and posted on the Condominiums Website <a href="http://www.maceangardens2.ca">www.maceangardens2.ca</a>  Part of the Study was a review of the stucco on the exterior of the building and in particular the South West cornering of the West courtyard. This will all be taken into consideration for repairs this upcoming year.

	<p>The courtyard raised gardening planters were another success this year, if anyone is interested in utilizing a planter for their own use please be on the lookout the early spring newsletter to claim yours for the summer season,</p> <p>The parkade has been swept recently, this is something that is done three times a year. The carpets in the main hallways and staircases will be steam cleaned in the New Year.</p> <p>The Board is pleased with the use of the “take a book, leave a book” library in the main lobby, and encourages everyone to take advantage.</p> <p><b>4.3 Financial Report</b></p> <p>An unaudited overview of our reserve fund was included in the meeting package. Alex gave some approximate numbers to indicate our account balances as of November 30, 2019.</p> <p>The Operating account (where condo fees go &amp; expenditures are paid from) approx. \$153,475.00</p> <p>The Reserve Fund approx. \$869,188.00.</p> <p>Please see the attached Reserve Fund Report</p> <p>With a new study will be completed it reviews the lifespan of capital components and give the board a recommendation of how much we should be saving (and collecting in condo fees) each year. While maintenance is done to help prolong the life of components, there are still the expectation they will eventually be replaced.</p>
<b>5.0</b>	<b>Appointment of Auditor</b>
	<p>Alex explained that an auditor will check the accounting that KDM is doing on our behalf. The Board is required to engage someone to do the audit and a motion can be made to ask the Board to engage a particular individual or to authorize the Board to make a choice on behalf of the Corporation</p> <p><b>Motion:</b> To authorize the Board to engage a qualified financial consultant to conduct a financial audit of the MacEwan Gardens II Condominium Corporation's financial statements for the 2019/2020 fiscal year.</p> <p><b>Moved: Deb Unit 317</b></p> <p><b>Second: Kate Unit 121</b></p> <p><b>Carried</b></p>
<b>6.0</b>	<b>Election of Board of Directors</b>
	<p>The Board meets once per month on the 3rd Wednesday of the month, to review finances, maintenance items and correspondence from residents. Recently the meetings have lasted approximately 45 minutes.</p> <p>Terms are two-years to allow continuity. Alex explained that as per the by-laws the Board of Directors can be no less than three and no more than seven members. There are two Board members currently entering the second year of their two-year term. Kate Marchessault, Rob Mastel, Carole Holmes.</p> <p>There are four seats available for the Board of Directors. The floor has been opened for nominations asking participants to stand and give their names if they would like to let their name stand for election.</p> <p>Pat Paul, Fraser Sockett, Dennis Jacobs, and Martin Sparks have allowed their names to stand for the Board of Directors.</p> <p><b>Motion:</b> To cease nominations</p> <p><b>Moved: Kim Unit 234</b></p> <p><b>Second: Pat Unit 120</b></p> <p><b>Carried</b></p>

	Kate Marchessault Rob Mastel Carole Holmes, Martin Sarks and Dennis Jacobs were appointed to the Board of Directors by acclamation and will serve a two-year term.
<b>7.0</b>	<b>Unfinished Business</b>
	No unfinished business.
<b>8.0</b>	<b>New Business</b>
	No new business.
<b>9.0</b>	<b>Adjournment</b>
	Alex adjourned the meeting at 7:19 p.m.

Minutes prepared by: Alex Zovighian  
KDM Management Inc  
December 11, 2019