

MACEWAN GARDENS II
 CONDOMINIUM CORPORATION NO. 092 4818
Annual General Meeting
December 7, 2022

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

DRAFT MINUTES

No.	Item
1.0	Call to Order
	<p>Motion: To allow Alex Zovighian from KDM Management Inc to chair the meeting Moved: Heidi-301 Second: Fraser - 233 Carried</p> <p>Call to Order /Introduction of Board of Directors: Chairman Alex Zovighian called the meeting to order at 6:00 p.m. and made introductions: <i>Alex Zovighian - KDM Management Inc.</i> Current board members: <i>Rob Mastel –President, Pat Paul- Vice President, Laura Giroux Interim-Secretary, Kate Marchessault-Treasurer, Fraser Sockett-Director Dena Hodgkinson, Dennis Jacobs – Director</i></p> <p>Past Board members Carol and Martin Sold and stepped down</p>
2.0	Confirmation of Quorum and Proof of Notice
	<p>Alex confirmed the establishment of quorum required under the by-laws. 3068.5 units factors represented in total. 1527 in person, 336.5 on Zoom and 1205 by proxy. Alex confirmed the Notice of Meeting was sent on November 29, 2022. Thank you to everyone who was able to attend.</p>
3.0	Approval of the Previous Minutes
	<p>Motion: To approve the minutes of the December 11, 2019, AGM Moved: Fraser 233 Second: Deb 314 Carried</p>
4.0	Reports
	<p>4.1 Property Manager Report 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.</p> <p>A new Reserve Fund Study has been completed by Wade Engineering and approved by the Board in August 2021 with amendments. If an owner wants a copy, they can contact Alex with KDM or it is available for download in the Condominiums Website www.MacEwanGardens2.ca</p> <p>In 2021 the kitchen main stacks were all steam cleaned to help prevent backs ups from occurring. Alex reminded owners to not pour grease and oils down the sink and to use their garburators appropriately.</p>

In 2020 the Corporation had new carpeting installed in high traffic areas in the lobbies of each floor. The carpeting installed was high grade commercial that could withstand wet and snow and dirt.

Also, in 2020 the Corporation had the building re keyed to a high security Abloy.

In 2020/2021 moisture probing was completed in various locations and elevations around the exterior of the building. This was in relation to the work that was to be completed in the x31 bank of balconies. Where we had already seen stucco delamination from the penetration points of the balcony tie ins. From the moisture readings it was evident that there was moisture ingress, and that it was recommended that the replacement of balcony membranes start to be passed in over the next five years.

The amendments to the study included the balcony work that took place in the x31 stack in 2021 as well as future worked in 2022. The reserve fund study does account for the costs of these repairs.

On an unrelated issue, in January of this year the Owner of unit 417 noted that the railing connection to the exterior wall came loose. This was immediately reviewed by Wade.

'17 stack, engineering fees \$11,500

Contractor costs, estimated at 89,200 however this was an over estimated at and when the final invoice does come in it will be less.

The cause of this issue was with the bottom of the column could enter the area, but it wasn't allowed to escape which led to some rat in this area. This issue resulted in wade engineering to do a spot check to 25% of the columns throughout the complex. It was found that there was no significant moisture or rot like was found in the '17 stack.

Wade still recommends that a plan be made for the vinyl membrane be replaced throughout the complex. The

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 het summer season,

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. The Board also engaged a third-party parking enforcement company United Parking to monitor the visitor parking registration and issue ticket to offending vehicles.

4.3 Financial Report

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 2022

The Operating account (where condo fees go & expenditures are paid from) approx. \$112,270

The Reserve Fund approx. \$1,120,172.00 The Board is reviewing investing these funds into GIC now that rates have increased since the pandemic

Please see the attached Reserve Fund Report.

5.0	Appointment of Auditor
	<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>Motion: 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. Moved: Deb 314 Second: Pat 120 Carried</p>
6.0	Election of Board of Directors
	<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 60 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. Since there was not an AGM last year all terms have expired, and all seats are available.</p> <p>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, Rob Mastel Laura Giroux, and Dena have allowed their names to stand for the Board of Directors.</p> <p>Bill Bondy and Longin Szafranski also volunteered to have their names stand.</p> <p>Motion: To cease nominations Moved: Heidi 301 Second: Fraser 233 Carried</p> <p>An election was held as there were 8 nominees. The Board of Directors elected for the next term are Pat, Fraser, Dennis, Rob, Laura, Biil and Longin.</p>
7.0	Unfinished Business
	No unfinished business.
8.0	New Business
	No new business.
9.0	Adjournment
	Alex adjourned the meeting at 8:34p.m.

Minutes prepared by: Alex Zovighian
KDM Management Inc
December 7, 2022

**CONDOMINIUM CORPORATION NO. 092 4818
MacEwan Gardens II
RESERVE FUND REPORT
FOR THE YEAR ENDED September 30, 2022**

(UNAUDITED)

Reserve Fund balance, as of September 30, 2021	\$1,005,796.00
Received into the Reserve Fund:	
Contributions to the reserve fund 2022	\$159,007.00
Interest	<u>\$8,662.00</u>
Total	167,669.00
From the Reserve Fund:	
<u>For repairs and replacements</u>	
Bank Fees	\$40.00
Engineer Reports (Wade)	\$9,592.00
Misc. Repairs (Water Damage to Units)	\$50,415.00
Intercom Replacement	\$4,835.00
Key/Lock Replacement	\$2,280.00
Exterior Stucco Repair (x31 Stack)	\$26,967.00
Plumbing Stack Cleaning 2021	<u>\$1,565.00</u>
Total Expense	\$95,694.00
Reserve Fund balance, as of September 30, 2022	\$1,077,771.00

Expected expenditures from the Reserve Fund for the upcoming year will be the costs for the repairs for the x17 stack of balconies. The total costs are estimated at \$89,250.00 for construction and engineer costs.

The Reserve Fund Study has been finalized if you wish to have a digital copy, please contact Alex at KDM Management.

Prepared without audit, by the KDM Management.