

PROOF OF NOTICE

The Chairman referred to the Notice of the Annual General Meeting which she advised had been delivered to each Unit Owner and each registered mortgagee who had given notice of its interest to the Residence Associate on the 20th day of August 2019 in compliance with the requirements of and the time specified in the Articles of Association.

APPROVAL OF THE 2018 ANNUAL GENERAL MEETING MINUTES

The Chairman asked for a motion from the floor to accept the 2018 Annual General Meeting minutes. Motioned by: 98 Kincora Park, Seconded by: 58 Kincora View. All in favor, motion carried.

FINANCIAL REPORT/APPOINTMENT OF AUDITOR

The Chairman introduced Corey Hunter, Chartered Accountant, who presented the Audited Financial Statement for year ending December 31, 2018. A copy was mailed to each Member on August 20, 2019 with the Notice of the Annual General Meeting.

Q: Homeowner – Why is water usage 10x higher?

A: Board – The City has started to charge us where they haven't in the past. Any that is done in the parks as example, we have to select the number of parks, they had to be of a certain size, then we have to pay for water in those areas.

Q: Homeowner – What is an office administration expense?

A: Auditor – It is primarily general office expenses, such as board expenses, AGM expenses and the biggest part is the mail-outs.

Q: Homeowner – Is it different from management fees?

A: Gail – Yes, it is different from management fees.

Q: Homeowner – Is there a possible way to review the aging receivables?

A: Board – Yes, some of them are 8 years old. There is lien put on the title, in reality they are recoverable. In some cases, there is foreclosure order on properties when there are significant arrears. Fees from lawyers are all chargeback to the resident who hasn't been paying. There is no cost incurred to KRA.

Q: Homeowner – What is the total amount of outstanding?

A: Auditor – I don't have the number as of today but as of financial year-ending it is around \$120,000.

The Chairman asked for a motion from the floor to leave the appointment of Auditors and Solicitors and their remuneration to the discretion of the Board. Motioned by: 115 Kincora Grove, Seconded by: 158 Kincora Heights. All in favor, motion carried.

PRESIDENT'S REPORT

Sandy Mamona provided the President's Report outlining the Board of Directors activities over the past year.

REPORTS OF COMMITTEES

Jess Lagman slides were presented as part of committee report.

Sandy: Although, it is great to have that much of people would like to volunteer on the Board, this made it difficult to conduct business and it is hard to get everybody coordinated at a date to meet. So, we would like to propose to reduce the number of Boards from 14 to 9 as this seemed to be the number that makes the Boards most effective.

After a short discussion the Chairman asked for a motion to reduce the number of the Board of Director to nine (9) from fourteen (14).

Motioned by: 29 Kincora Landing Seconded by: 2 Kincora Landing

Sandy: Another, changes we would like to propose and get approval with is, if a Board member has three (3) absences, the Board should resign. Most Boards implement this, and it is on KCA as well.

Q: Homeowner: Is it 3 consecutive or 3 in total?

A: Board: No, 3 in total. We only have 10 meetings a year if you miss 30% how can you stay on top of everything. We have problems with individual not engaged in electronic correspondence either, and it delays decision making.

Q: Homeowner: Do you take into consideration Boards who has informed prior of their Holiday schedules?

A: Board: All the meetings are scheduled in advance. If some Boards can't attend they can say so in advance. It shows that they are still engaged and still want to be part of the Board.

More information on the discussion of this proposal:

- Over the years there has been a strong engagement in the beginning and then a rapid decline in involvement. It often lives from 14 to 5 active boards. It has been a challenge to do business without being able to make quorum.
- At some point, people commit and not show up in the meeting. This will be an automatic absence.
- There is a process in place for the removal of the Board. As mentioned, if a board is missing 60-70% it is difficult to recap all the discussions and get people up to speed so they can actively contribute.
- It is also in the Bylaw that the Board has the right to remove a board member but at cause and not by attendance.
- In Article of Association the Board is allowed to attend meeting via electronic attendance.
- If one can't make a commitment, whether it is a job that is not flexible, then this is not a position for you. As noble as it is to volunteer it becomes counter productive and it costs money.
- The Board can take consideration other's circumstances, but we need committed people and a board must stay engaged.
- 50% quorum is required to make decision in a Board meeting.

After a long deliberation, 46 Kincora Landing moved into a motion that this proposal be included in the Bylaw update. Seconded by: 35 Kincora Grove. All in favor, motion carried

Al Baecker gave a report on PARK UPDATE

Al Baecker asked for a motion to approve a budget in the amount of \$150,000 on capital expenditure directly related to park improvements.

Motioned by: 2 Kincora Landing Seconded by: 331 Kincora Bay Heights

Sandy noted that there is always a challenge of engagement and commitment with the community. The Board needs feedback to know what works for owners in terms of communication. She mentioned that there is a website where the financials and updates are posted.

Q: Homeowner: What is the cost of mail-outs?

A: Gail: Approximately \$1,300.00, it is .87 per mail depending on the weight. Kincora is not small.

Q: Homeowner: What about e-mail?

A: Board: It is a privacy issue. The Board has to approach owners to ask for their e-mails. There was a request to sign-up with the invoice that was sent out every year, but we only get a handful return.

After a long discussion, the Board has noted great ideas on how to enhance communication and will take them into consideration e.g. expanding content of newsletter; advertising website etc.

QUESTION AND ANSWER

Q: 158 Kincora Landing: On snow removal, whose responsibility are the entrances to the pathway system in the park? What is the responsibility of the Corporation?

A: Board: The pathway system is not cleared by the City. Nobody is responsible for it. It would be very nice to get it cleared but it is very limited on what we can do to interfere in the pathway system. We are not allowed by the City to touch anything. We can't cut grass or shovel snow.

Q: 158 Kincora Landing: Who is responsible for the fence adjacent to the wall?

A: Board: Homeowner's responsibility

Q: 57 Kincora Landing: I am curious about the development where our sign and tower is? What is happening there?

A: Board: We managed to get the City to look at it and get it done. It just wrapped up last week. The irrigation and everything are now in place. The contractor will be completing the planting in the next couple of weeks. We still need to get confirmation from the City that we can go back out there because they still have to come out and get their final test done.

Q: 57 Kincora Landing: Do we have any idea what will be planted in there? Maybe grass?

A: Board: Not grass, there's substantial plants going in there. We are moving more to perennial plants that are pest and animal resistant.

RESIGNATION & ELECTION OF THE BOARD OF DIRECTORS

The current Board of Directors verbally put forth their resignations by way of calling the Annual General Meeting. The Chairman advised that the Articles of Association provide for no less than three (3) and not more than nine (9) Directors.

We now ask for volunteers and or any nominations for the Board of Directors for the next year.

The following members volunteered or were duly nominated:

Volunteer/Nominee
Sandy Mamona
Mike Geaman
Rene Thibodeau
Jess Lagman
Bharat Datta
Rahul Bhardwaj
Al Baecker
Annette Hall

Chiara Fruncillo 2 Kincora Landing – Special Project Volunteer (Gardening)

The Chairman asked for a motion to close the volunteers/nominations.

Motioned: 46 Kincora Landing, Seconded by: 224 Kincora Point. All in favor, motion carried.

As there are only eight (8) volunteers/nominees the Board of Directors, the Chairman declared that the above noted volunteers/nominees be elected to the Board of Directors.

ADJOURNMENT

The Chairman asked for a motion to adjourn the meeting at 8:40 P.M.

Motioned by: 235 Kincora View, Seconded by: 98 Kincora Landing.
All in favor, motion carried.

DRAFT

