

MINUTES OF THE ANNUAL GENERAL MEETING OF
GATEWAY SOUTH CENTRE, CONDOMINIUM CORPORATION NO 0614475
RESPECTIVELY, HELD AT THE GATEWAY SOUTH CENTRE CONDOMINIUM, 11811 LAKE
FRASER DR SE, CALGARY, AB
ON THURSDAY, THE 18TH DAY OF OCTOBER, 2017
AT THE HOUR OF 6:30 O'CLOCK P.M.

CALL TO ORDER

As per Bylaw 30, Quorum of the Corporation: "No business shall be transacted at any General Meeting unless a quorum of Persons entitled to vote is present within 30 minutes of the appointed time for the General Meeting. 25% of the Persons entitled to vote who are present in person or by proxy shall constitute a quorum."

The meeting was called to Order at 6:40 PM.

INTRODUCTION OF HEAD TABLE

The Chairman (Ryan Locking, President) welcomed the Owners to the Annual General Meeting of the Corporation and introduced the head table:

- Ryan Locking, President
- Andy Gregory, Vice President
- Tyler Stappleton, Treasure/Gym
- Doug Kalin, Member at Large
- Dennis Locking, Member at Large
- Mona Soyland, Member at Large – On Site Assistance

VERIFICATION OF PROPER NOTICE

The Chairman advised that the Notice of the Annual General Meeting was delivered to each Unit Owner and each registered mortgagee who had given notice of its interest to the Corporation in compliance with the requirements of and the time specified in the By-laws of The Corporation.

ADOPTION OF 2016 AGM MINUTES

The Chairman indicated that the Minutes from the 2016 Annual General Meeting had been distributed by regular mail following the meeting. The Chairman asked for a motion from the floor to adopt the Minutes from the 2016 Annual General Meeting.

This motion was made from the floor and seconded. There were no objections & the motion was carried.

AUDITED FINANCIAL STATEMENT

The Audited Financial Statement for the year ending December 31, 2016 was previously distributed and reviewed by our auditor, Shahid Naqi CA. No questions were brought forward by the ownership.

- Approval of Auditor for 2018 left to the discretion of the board – Motioned from the floor, seconded, approved.

PRESIDENT'S REPORT

- The FOB replacement project was a great success this year and has significantly increased the security of the building.
- Fire code issues were addressed in underground parkade and door FOBing was completed at the same time for cost efficiency. This will be coming online very soon.
- Security Camera Upgrade / Refresh project is ongoing with Phase 1 completed and Phase 2 starting.
- We are at the tail's end of rolling out our new visitor parking system, which will allow visitors to register vehicles electronically from their phones as well as online.
- Some major concrete repairs have been ongoing this summer and are completed. We will be budgeting exterior repairs such as these each year.
- We are constantly looking to streamline and improve our maintenance of the building. An example of this is building into our regularly scheduled item auguring of the stacks, since they have caused quite a bit of flooding issues. We are working on installing additional shut off valves to avoid entire building water shut off when work is required.
- Despite all of this, we have had 2 full years of no condo fee increases, aiming for a 3rd year!
- We are doing a legal review of the Condo Bylaws. The bylaws are the original ones written by the developer. We are going to try and update them to be more owner friendly.
- We have also streamlined our insurance claim, adjuster process. As well as engaged a new law firm. Dennis will speak briefly on this.
- Lastly, we have engaged a wealth management company to help us earn a fair rate of return on our reserve fund.

RESIGNATION OF BOARD OF DIRECTORS

The 2016/2017 Board of Directors each verbally resigned.

PROFILE OF CONDO BOARD CANDIDATES

Shannon LaGreca (C-Era Property Management) addressed the meeting on the nature of the duties of a member of the Board of Directors and advised that the By-law number 5, Composition of Board, states “The Board shall consist of not less than 5 nor more than 9 Owners, spouses or other representatives of Owners, mortgagees of a Unit or representatives of mortgagees of a Unit.”

Shannon LaGreca opened the floor for volunteers or nominations and asked the resigning Board Members if they wished to let their name stand again. The following Owners volunteered or were duly nominated:

Volunteer Nominee's

- Ryan Locking
- Dennis Locking
- Andy Gregory
- Mona Soyland
- Doug Kalin
- Tyler Stapleton
- Steve Lawrence
- Adrian Serban
- Corey Baker

ELECTION OF OFFICERS

Shannon LaGreca asked if there were any more volunteers or nominees. She then asked for a motion from the ownership to close the nominations.

This motion was made by the floor and seconded. There were no objections and the motion was carried.

The following owners were elected to the 2017/2018 Board:

Elected Board

- Ryan Locking
- Dennis Locking
- Andy Gregory
- Mona Soyland
- Doug Kalin
- Tyler Stapleton
- Steve Lawrence
- Adrian Serban
- Corey Baker

ADJOURNMENT

Ryan Locking asked for a motion from the floor to adjourn the meeting. This motion was made from the floor, seconded. There were no objections and therefore, the motion was carried.

The meeting was adjourned at 7:32 pm.

PRESIDENT

SECRETARY