

Welcome!



Annual General Meeting

Lake at Heritage Pointe Owners Association

June 3, 2019

Agenda

Call to Order, 6:45 PM
Introduction of Board of Directors
Confirmation of Quorum/Proof of Notice of Meeting
Approval of Agenda
Approval of Minutes, AGM 2018

Special Guests
Reeve Larry Spilak, Foothills County
Chief Jim Smith, Foothills Fire Department

Board of Director's Report

Treasurer's Report (audited financials)

Business of the Association
Proposed Bylaw Amendments, Board Governance
Private Water Play Structures on the Lake

Question Period
Election of Board of Directors 2019/2020
Adjournment

Your Board of Directors 2018/2019

- Louise Ascah
 - Chairperson/Communications & Social Media/Community Spaces Committee
- Don Francis
 - Vice Chairperson/MD Liaison/Architectural Controls Committee
- Glenn Ruskin
 - Secretary/Water Committee Lead
- Heather Harris
 - Treasurer/Community Spaces Committee Lead
- Rick Gallant
 - Director/Architectural Controls Lead/Life Cycle Committee Lead
- Paul Taylor
 - Director/Life Cycle Committee



Introductions

- **Don Waldorf**

Community Manager and Programs Director

- Larry Spilak, Reeve, Foothills County
- Chief Jim Smith, Foothills Fire Department



Responding to the Needs in 2018/2019



- Infrastructure
- Health of our Aquatic Ecosystem
- Growing Community Relationships
- Strong Financial Management
- Life Cycle & Reserve Fund Mgmt.

Infrastructure: Strengthening Our Brand

Priority Capital Improvements 2018/2019

- Replacing Community Signage
- Resurfacing of Lake House Deck
- Installation of Max-R Containers
- 72 yds³ Beach Sand added May 31st
- Permanent Seasonal Lighting on Lake House
- Renovation of Lake House Reception and Kitchen Spaces
- Lake House Interior & Exterior Painting
- Parking Lot Replacement
- Security System Upgrades



Infrastructure: Strengthening Our Brand

Community Signage

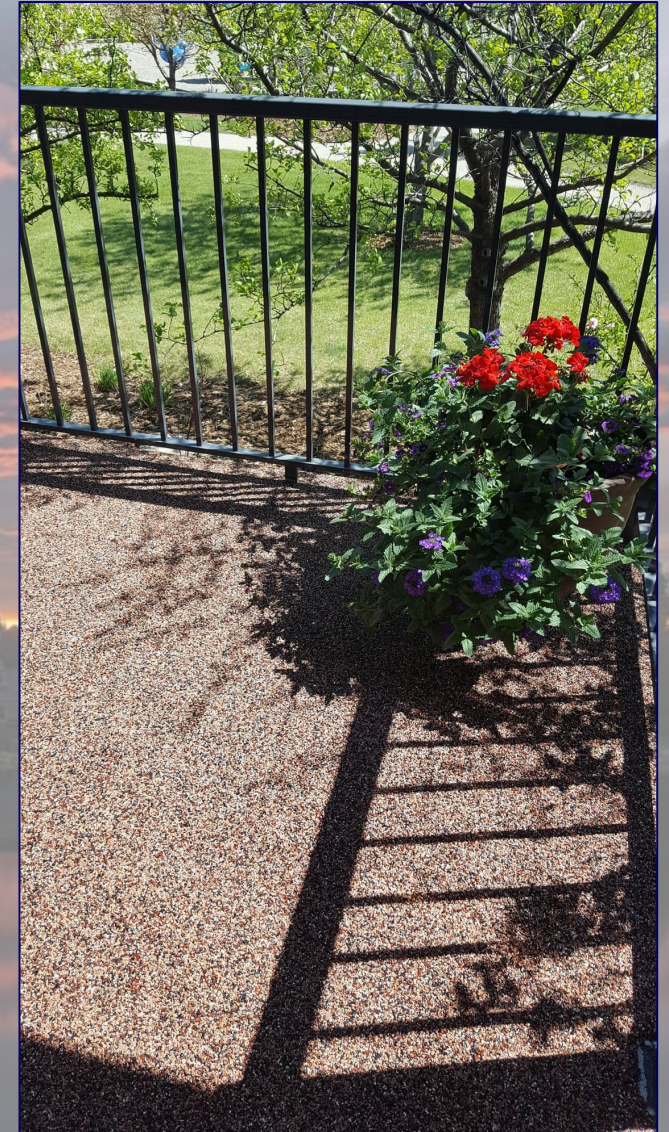
- \$15,000
- Replace and Renew Outdated Content
- Improve Visual Integrity



Infrastructure: Strengthening Our Brand

Priority Capital Improvements 2018/2019

- Resurfacing Lake House Deck
 - \$28,600
 - Product manufactured from 100% Alberta reclaimed tires
 - 15 – 20-year life span



Infrastructure: Strengthening Our Brand

Priority Capital Improvements 2018/2019

- Installation of Max-R Containers
 - \$14,000
 - Three in Beach/Playground Area
 - One in Lake House
 - Introducing Organics Collection to Recreational Space
 - 100% Recycled Milk Jugs



Infrastructure: Strengthening Our Brand

Priority Capital Improvements 2018/2019

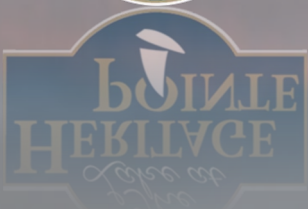
- Beach Sand Top-Up
 - \$5,000
 - 72 yd³
 - Sifted, Washed, Golf Course Quality
 - Raised Beach Level to Framed Border



Infrastructure: Strengthening Our Brand

Priority Capital Improvements 2018/2019

- Permanent Seasonal Lighting on Lake House
- \$9,000
- First Step in Christmas Lights Refresh
- Allows for Celebratory Display during Community or Rental Events
- Highlights Our Lake House as Entrance Feature



Infrastructure: Strengthening Our Brand

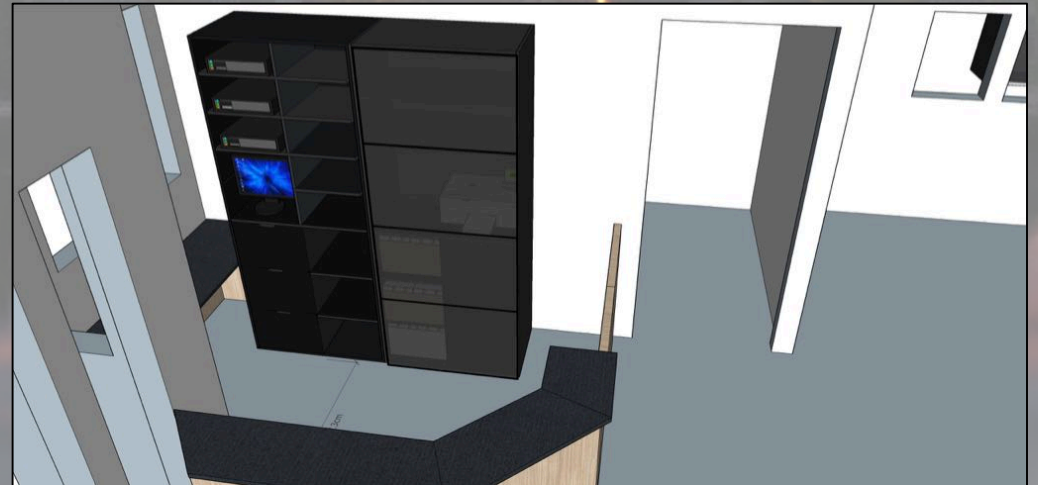
Priority Capital Improvements 2018/2019

- Lake House Renovations & Improvements
 - \$33,500
 - Interior & Exterior Painting
 - Remodel of Reception Desk Space
 - Remodel of Kitchen Cabinetry

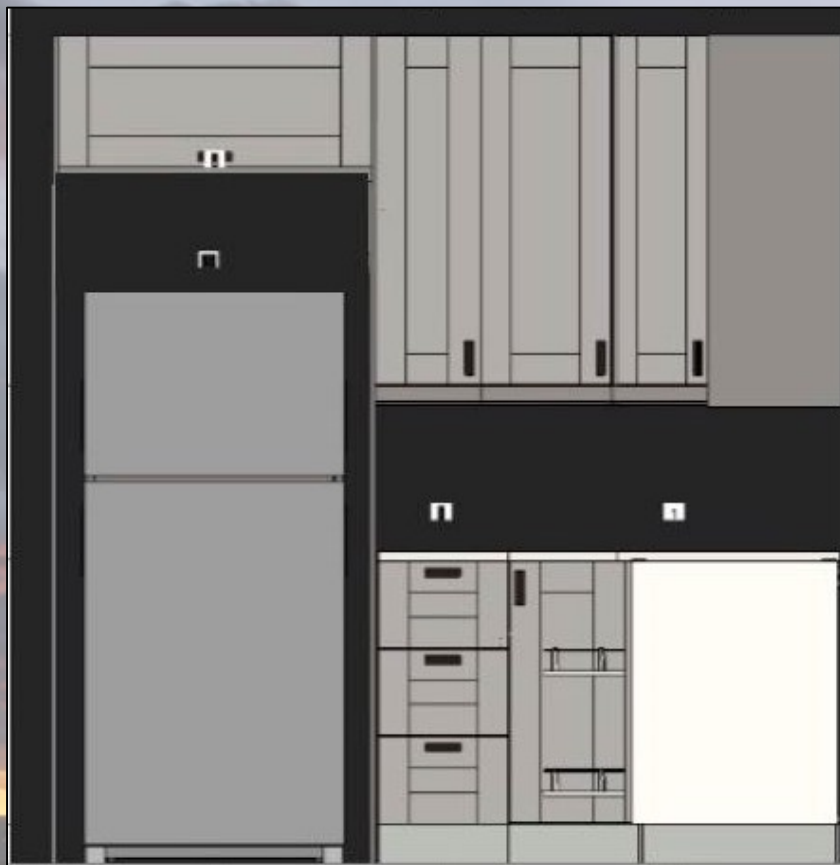


Infrastructure: Strengthening Our Brand

- Reception Desk & Work Space



Kitchen Upgrade & Refurbish



Infrastructure: Strengthening Our Brand

Priority Capital Improvements 2018/2019

Community Parking Lot and Lake House Pathways

- \$100,000
- Remove Old Asphalt and Excavate to 1 ft. Depth
- Install Weeping Tile Drainage System
- Backfill with 12 inches of Gravel
- Place and Compact 4 inches of Asphalt
- Resurface Lake House Pathways
- Construction Scheduled to Begin week of June 3rd



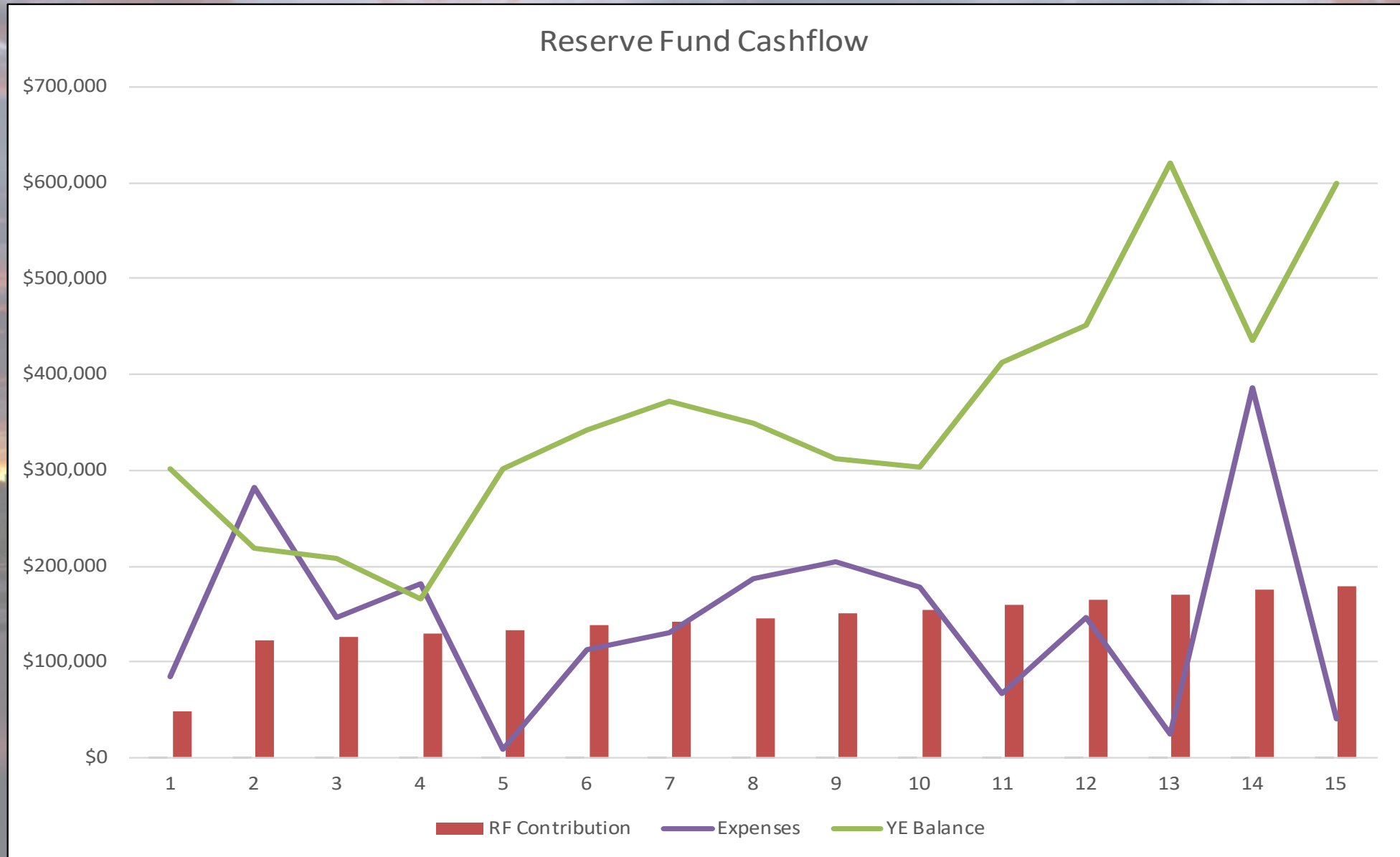
Infrastructure: Strengthening Our Brand

Priority Capital Improvements 2018/2019 Community Security Systems

- \$45,000
- Upgrade Existing Access Gate System including Control System, Solar Panels and Batteries
- Install Security Cameras at Community Entrances



Reserve Funds & Life Cycle Recommendations



Our Aquatic Ecosystem

Fish Stocking & Lake Health

- 500 Brown Trout introduced in April
- 500 Rainbow Trout coming this Fall
- No Whirling Disease detected in 2018, Lake will be retested this summer
- Alberta Environment & Parks/Department of Fisheries & Oceans Canada toured our Lake in March
- Aeration System Compressor Rebuild Scheduled for July



Grant Successes



- Dunbow Recreation Board
- June 2018
- \$14,175
- Six Pedal Boats
- Two Row Boats

- Dunbow Recreation Board
- March 2019
- \$1,144.50
- 2 x Heavy Duty Soccer Nets
- 4 x Aluminum Folding Soccer Goals
- Soccer Net Carry Bag & Mounting Hardware





Community Partnerships!

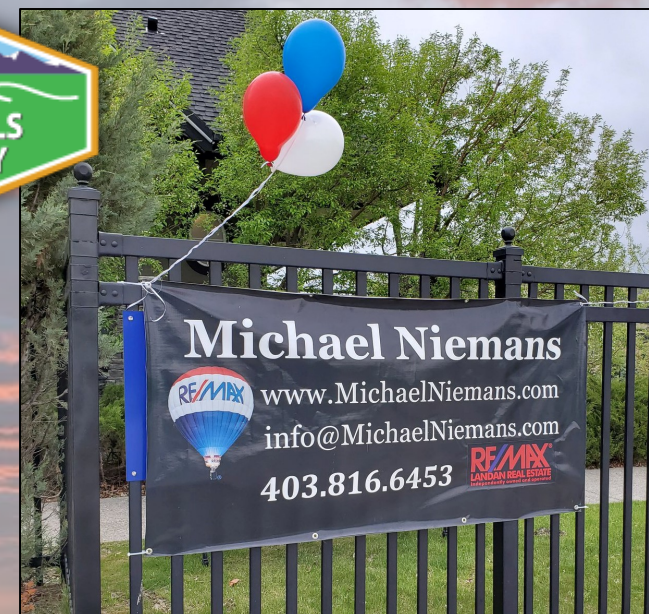


**MINECON
EARTH**

soft rock
97.7

save
on
foods

Community Supporters!



ATB Financial



DEWINTON
pet hospital



Brittany Zimmerman
403.813.6982

ROYAL LEPAGE SOLUTIONS

COUILLARD
GROUP

Your Life.
Your Legacy.


STOCKMAN'S
RESTAURANT & LOUNGE

CORIX
Utilities

Community Programs & Events!



Treasurer's Report

Financial Stability:
Now and in the Future



Financial Results Agenda

- 1) Fee Collection Status
- 2) Operating Funds vs Reserve Fund Contributions
- 3) Three year Revenue
- 4) Three year Operating Expenses
- 5) 2018 Budget to Actual
- 6) 2019 Expense Budget
- 7) 2018 Reserve Fund
- 8) 2019 Reserve Fund
- 9) Reserve Fund Balance



Fee Collection Status

- Six of your neighbours have not paid 2019 fees and their files have been sent to our lawyer for collection
- Similar number of files were sent in 2017 and 2018
 - All successfully collected
 - Overdue homeowners paid from several hundred to thousands in legal fees, plus interest (16%), in addition to the fees



Operating Funds vs Reserve Funds

- As of 2019 the Association Annual Fee is clearly differentiated between Operating Funds and Reserve Funds
- Operating Funds cover: Recurring Annual Expenses such as Lawn Mowing, Snow Removal, Irrigation, Staff and Administration
- Reserve Funds cover: Major Repairs and Capital Items such as Lake House Roof Replacement, Beach Sand, Parking Lot Repair, Interior and Exterior Painting



Three Year Revenue Comparison

	2017	2018	Budget 2019
Revenue			
Association Fees	624,084	633,237	596,903
Reserve Contribution		49,000	122,500
Facility Rental	10,483	9,634	9,400
Interest and Other recoveries	4,328	5,733	
Grants and Sponsorship	45,700	3,850	3,500
Recovery From MD	<u>14,705</u>	<u>16,829</u>	<u>17,000</u>
	699,300	718,283	749,303

Three Year Operating Expense Comparison

	2017	2018	Budget 2019
Expenses			
Staff and Administration	293,688	191,635	195,757
Professional fees	14,515	11,952	14,000
Event Costs	10,580	11,012	10,000
Lake Maintenance	17,729	24,712	31,750
Landscaping	4,536	98,049	121,500
Irrigation	-	27,342	19,000
Repair and Maintenance	26,406	49,458	53,600
Utilities	20,070	27,807	28,800
Waste removal	<u>148,503</u>	<u>140,960</u>	<u>150,000</u>
TOTAL	536,027	582,927	624,407

2018 Budget to Actual

	Budget	Actual	Variance
Revenue			
Association Fees	633,229	633,237	8
Reserve Contribution	49,000	49,000	-
Facility Rental	10,100	9,634	(466)
Interest and Other recoveries	500	5,733	5,233
Grants and Sponsorship	4,700	3,850	(850)
Recovery From MD	<u>14,000</u>	<u>16,829</u>	<u>2,829</u>
TOTAL	711,529	718,283	6,754
Expenses			
Staff and Administration	210,505	191,635	18,870
Professional fees	18,250	11,952	6,298
Event Costs	10,000	11,012	(1,012)
Lake Maintenance	35,250	24,712	10,538
Landscaping	95,500	98,049	(2,549)
Irrigation	20,000	27,342	(7,342)
Repair and Maintenance	39,100	49,458	(10,358)
Utilities	23,300	27,807	(4,507)
Waste removal	<u>150,000</u>	<u>140,960</u>	<u>9,040</u>
TOTAL	601,905	582,927	18,978

2019 Expense Budget

Expenses	
Staff and Administration	195,757
Professional fees	14,000
Event Costs	10,000
Lake Maintenance	31,750
Landscaping	121,500
Irrigation	19,000
Repair and Maintenance	53,600
Utilities	28,800
Waste removal	<u>150,000</u>
TOTAL	624,407

2018 Reserve Fund

	Budget	Actual	Variance
Web site overhaul	1,500	700	800
Security upgrades	15,000	-	15,000
Weather proofing Electrical Equipment	3,000	1,080	1,920
Signage repair and update	3,000	14,475	(11,475)
Storage Shed or container	4,000	-	4,000
Pedal Boats	11,200	13,960	(2,760)
Grants Received	-	(13,500)	13,500
Smart TV for Lakehouse	1,000	889	111
BBQ	2,000	2,015	(15)
LCS Consulting	15,000	11,950	3,050
Hockey Nets	-	800	(800)
Lakehouse repairs (Flood damage)	-	1,417	(1,417)
TOTAL	55,700	33,786	21,914

2019 Reserve Fund Plans

2019 Reserve Plan	
Replace/upgrade access control system	50,000
Sand and Stain docks (2 fixed; 1 floating)	3,000
Three stream waste	10,000
Aeration compressors rebuild	3,000
Replace Lakehouse Deck surface	25,000
Replace service Desk, kitchen cabinets	10,000
Paint Exterior trim on Lakehouse	5,000
Paint Interior walls and ceilings in lakehouse	5,000
Mill and replace parking lot and add lines	50,000
Repair Community Pathways	5,000
Replace snow removal tractor	18,000
Top Up Beach Sand	12,000
Tree replacement	10,000
Permanent lighting for lakehouse	9,000
Elm scale treatment (LAHPOA trees)	1,215
Elm scale treatment (MD trees)	7,075
TOTAL	223,290

Reserve Balance

Reserve Changes	2018	2019 Plan
Opening Balance	318,654	372,360
Reserve Contribution	49,000	122,500
Interest From GLC's and account	4,706	5,900
Reserve Draw	(33,786)	(223,290)
Excess transferred from Operating Account	<u>33,786</u>	<u>-</u>
RESERVE BALANCE	372,360	277,470

Business of the Association

Bylaw Amendments

Private Water Play Structures on the Lake



Special Resolution

Alberta Societies Act:

AMENDING THE BYLAWS

Changes must meet approval of the members of the society. The changes must appear in a Special Resolution. There must be a general meeting, either the Annual General Meeting or a Special Meeting. There must be at least 21 days notice to all members of the proposed change. At least 75% of the members who vote at the meeting must approve the change.

Special Resolution

Tonight:

1. Enshrine in Board Governance the Board's Commitment to revisit the Life Cycle Study and Annual Reserve contribution at a minimum of every five years. This commitment was requested and agreed to at the Special Meeting held October 2018.
2. To provide for a sitting board member to stand for election to the Board beyond the current three-year term limit.

Special Resolution

“Article 4: Governance of the Association, 4.2 Duties and Powers of the Board” to read as follows:

4.2 (r) To commission a Life Cycle Study at an interval of no less than every five years to examine infrastructure, review the timeline proposed for capital expenditures during that period, and determine the value of Annual Fees that will be directed to Reserve Funds accordingly.

Special Resolution

“Article 4: Governance of the Association, 4.1 The Board of Directors”:

4.1. (b) Board membership shall commence upon election or appointment to the Board and shall expire at the next succeeding Annual General Meeting, unless prior thereto the Board member resigns, becomes disqualified under clause 4.1 (a) hereof or is removed under clause 4.1 (c) hereof. Board members may be re-elected, but no person shall sit on the Board for longer than nine (9) successive terms of office.

Private Water Play Structures on the Lake

A Community Decision

- Legal Counsel & Recommendations
- How to Move Forward Fairly and Responsibly
- Indemnifying the Association
- Vote by Attendees and Authorized Proxy Designation
- Board of Directors will Abstain from Vote
- Decision tonight will be incorporated in the Association's Community Rules & Safety Regulations



General Question Period



Election of Board of Directors 2019/2020 Term

Standing for Re-Election:

- Louise Ascah
- Don Francis
- Paul Taylor

Board Subcommittees:

Water Committee
Life Cycle Committee
Community Spaces Committee



Thank you!

