

MACEWAN GARDENS II
CONDOMINIUM CORPORATION NO. 092 4818
Annual General Meeting
December 12, 2012

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

MINUTES

1. Call to Order/Introduction of Head Table

Chairman Kate Marchessault called the meeting to order at 6:34 p.m. and introduced the Head Table:

Kate Marchessault – President Board of Directors
Alex Zovighian – KDM Management Inc.

2. Confirmation of Quorum and Proof of Notice

Alex confirmed the establishment of quorum required under the by-laws with 19 Units represented in attendance and 41 by proxy. Alex confirmed the Notice of Meeting was sent on November 28th, 2012.

3. Approval of the Minutes

Motion: To approve the minutes of the November 30 2011 AGM

Moved: Unit 134

Second: Unit 206

Carried

4. Reports

3.1 Financial Report – Alex spoke to the 2012 financial audit that was completed by the offices of Barb Surry. The audit was disturbed to all Owners in the AGM package.

3.2 Presidents Report – Please see attachment 1

3.3 Property Manager Report – Alex spoke of the sale of DelCasa Management to KDM Management. He assured the Board and the Corporation that he will maintain the the same portfolio as he had with DelCasa which includes MacEwan Gardens II. The Board of directors has engaged in a one year contract with KDM in order to see if service will continue as it did while with DelCsasa.

5. Appointment of Auditor

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 2012/2013 fiscal year.

Moved: 301

Second: 440

Carried

6. Election of Board of Directors

Alex explained that as per the By Laws the Board of Directors can be no less then three and no more then seven members.

There are two Board members currently entering their second year of their two year term.

Martin Sparks, and Shannon Kachurowski.

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.

Nicole Twerdy, Kate Marchessault, Rob Mastel, and Jackie Doucet have all allowed their names stand for the Board of Directors

Motion to cease nominations.

Moved: 314

Seconded: 233

Carried

As there were only four names standing for election, and two remaining Directors fulfilling their second year of their two year term, all names are acclaimed to the Board of Directors for the 2012/2013 year.

7.0 New Business

General Questions were asked of the Board and answered. The Board of Directors plans on initiated several Social Clubs, including a gardening committee to utilize the raised flower bed in the two court yards. Information will follow in the new year.

Adjournment

Kate adjourned the meeting at 7:19 p.m.

Minutes Prepared By: Alex Zovighian
 KDM Management Inc.
 December 12, 2012

Attachment 1.

Presidents Report

Since the transfer of management from Urban Landmark to the owners, your Board of Directors has been very busy. The first year after a transfer is always demanding; creating policies that are by-law and CPA compliant, reviewing service and maintenance contracts to determine whether to renew, re-engage or move on, budgetary considerations and the decision to levy special assessments if needed, purchases required for Common Property areas, dealing with owner inquiries and by-law infractions.

The board struggled early on as two key executive positions were vacated for personal reasons and one board member forcibly attempted to manipulate decisions and the direction of the board. Within a very short period of time, the board was behind with our To Do List and our credibility was at risk. We were very close to losing the services of both our property management company and corporate bank. An extremely stressful time, but no one resigned, we all dug in and we persevered. With the infusion of two new board members, and the subsequent resignation of the challenging board member, we were able to get back on track.

The next 6 months flew by as we took on everything we needed to and then some. We have grown to be a very strong board, very hands on and very determined to see MacEwan Gardens II become a leader in not only condominium management but to also build a vibrant and dynamic community. Every decision is approached with due diligence, assessed for cost effectiveness and value added, is cognizant of what owners have been telling us, and considered from numerous perspectives. We have educated ourselves about the building's many systems and infrastructure, continue to be on a steep learning curve and we are very excited about the upcoming year. We have a vision of a community of inclusiveness, tolerance and openness. We are determined to be transparent and accessible.

With the upcoming Annual General Meeting we hope that you will consider getting involved as either a board member or consider volunteering on a committee in the New Year.

I'd like to thank my fellow board members for their support and hard work: Rob Mastel, Vice-President, Deb Schmidt, Secretary, Christina Pel, Treasurer, Rosswell Olson, Director and Chantal Goudreau, Director. Thank you my friends! To Del Casa and our great Property Manager Alex Zovighian, well we simply couldn't have done it without you, thank you.

Warm regards,

Kate Marchessault, President

Attachment 2.

**MacEwan Gardens II
Condominium Corporation 062 3469
2011 Annual General Meeting November 30, 2011
Property Manager's Report**

I am here representing DelCasa Management Inc. the Management Company for MacEwan Gardens. DelCasa Management subscribes to the view of empowering condominium corporations, and their Boards of Directors. This vision leads to the best possible decisions on behalf of your complex. We believe property management is a partnership, built on mutual trust, confidence and communication.

Following is an operational summary

Board tackled outfitting the fitness room with equipment and the amenities room with furniture. When Landmark sold the Units in this building they provided the rooms however they were not furnished, as stated in the sales agreement. There was a large demand for the Owners that these two rooms get outfitted with furnishings as soon as possible. In order to do so the Board had to issue a special assessment \$30, 000. With 17k going to the fitness room and the remaining 13k going to the amenities room, with Kate/Deb and Robs keen eye for a deal they have been able to stretch that money to everything that you see here today.

The next major hurdle that the Board needed to address was the current years financials and the Budget. The Budget at the time had been developed a few years back, as Landmark needed to have this in order to sell their Units. Unfortunately the forecasted budget from few years back did not match the current expenditures especially the Utilities consumption. Moving as quickly as we could DelCasa along with the Board developed a strategy that that would move the Corporation out of a deficit and to get back on track. Unfortunately a second Special Assessment was need as well as creating a new 14 month Budget. We are confident that with the assessment and the new budget the Corporation will be fiscally sound for this year. The Budget will be reviewed again next summer in time for the next fiscal year beginning October 1 2012.

In April of this year the Board met with representative from Landmark to do an internal deficiency walk-through of the common area identify deficiencies throughout the building.. A list had been generated and Landmark began the repairs in June. Currently there are still a number of items left to be done but Landmark is committed in getting the resolved as soon as they can. Also, in June an exterior walk through was done looking at the outside of the building as well as the Landscaping. Again not all items have been repaired yet and we are hopeful this is done soon. Some items may have to wait till Spring.

Overall DelCasa has worked very closely with your current Board of Directors, I would like to say that The Board of Directors has done an excellent job developing operational strategies and programs as well as creating a community able to share in the amenities provided to the residents. DelCasa Management Inc. feels we concluded this year on a very positive note. We appreciate the cooperation of most residents of the community and will continue to support the corporation to the best of our ability on common property issues & items.

Respectfully submitted
Alex Zovighian

MacEwan Gardens Condominium Corporation
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DelCasa Management