



P A N O R A M A
H I L L S
Northstar Residents Association

Minutes of the 2019 Annual General Meeting

Tuesday, June 18, 2019 @ St. Jerome School
11616 Panorama Hills Blvd NW, Calgary, Alberta

1. Call to order & Election of the Chair for the Meeting

Troy Davis, President of the Association called the meeting to order at 7:22pm

Moved by Jeff Lines, seconded by Dale Savenko, that Troy Davis be elected as Chair for the meeting.

**Motion
Carried**

2. Determination of a Quorum

A Quorum consists of not less than 50 Members (Article 13 of the "Articles of Association). Jeff Lines, Secretary of the Association, declared that, based on the number of registered Members in attendance (xx properties) and Proxies received (xxx) that a quorum was present for the meeting. 108 validated proxies and 57 validate members were present. Quorum was met with a total of 165 members (including proxies) so the meeting will official proceed.

3. Proof of Notice of Meeting

Notice of the AGM was provided to all property owners by regular mail under letter. In addition, the Notice of Meeting was posted to the Association's website, noted in the Association's newsletter, posted to the Associations Facebook page, and advertised on boulevard signage placed on major roadways throughout the Community.

4. Introduction of Board of Directors

The Chair of the Meeting introduced the current members of the Board of Directors:

Troy Davis, President
Ron Buchan, Director.
Siddhesh Pawar, Director

Sara Bal, Treasurer
Toddy Kam, Directory
Dale Savenko, Director

Jeff Lines, Secretary
Jamie Kleinsteuber, Director
Prabhjeet Wander, Director



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5. Adoption of the Minutes of the prior year AGM, held on June 12, 2018

Moved by Dale Savenko, seconded by Jamie Kleinsteuber, that the minutes of the Annual General Meeting, held June 12, 2018, be approved as presented.

**Motion
Carried**

6. Approval of the Audited Financial Statements for year ending March 31, 2019

Moved by Dale Savenko, seconded by Toddye Kam, that the Associations audited financial statements for the year ending March 31, 2019 be approved.

**Motion
Carried**

7. Approval of Appointment of the Auditors for 2019/2020

Moved by Sara Bal, seconded by Dale Savenko, that BDO Canada LLP be appointed as auditors for Fiscal 2019/2020.
BDO's office is located at 620, 903 8th Ave SW, Calgary, Alberta

**Motion
Carried**

8. Special Resolutions - Bylaw Amendments

Moved by Dale Savenko, second Toddye Kam.

A) Articles of Association - Family Member

Section 2(d) of the Articles of Association be and is hereby deleted and replaced with the following:

- Associate Member includes anyone residing with a Member;

**Motion
Carried**

B) Articles of Association - Notice

Section 10 of the Articles of Association be and is hereby amended by deleting "Ten (10)" and replacing it with "Five (5)".

- Where it is proposed to pass a special resolution, such notice will be given as is required by The Companies Act, and in all other cases at least Five (5) days notice ...

**Motion
Carried**



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C) Articles of Association - Proxy

Section 2 of the Articles of Association be and is hereby amending by deleting "twenty-four (24)" and replacing it with: "forty-eight (48)".

- The proxy shall be deposited at the registered office of the Company or such other place as may be specified in the notice of meeting, not less than forty-eight (48) hours before the time for holding the meeting ...

**Motion
Carried**

D) Articles of Association - Borrowing Powers

Section 26 of the Articles of Association be and is hereby amended by deleting "Five Thousand Dollars (\$5000.00)" and replacing it with: "the amount specified in the Company's spending limits policy."

- The directors from time to time at their discretion raise or borrow money for the purpose of the Company's business in the amount specified in the Company's spending limits policy ...

Motion not carried, needs to be moved to a subsequent meeting once a policy is final and approved. Members uncomfortable with the wording based on the fact that the borrowing policy does not currently exist.

E) Articles of Association - Electronic Transaction Act

The Articles of Association be and are hereby amended by adding a new Section 74A. Immediately after Section 74.

- Notwithstanding anything contained in these Articles of Association, any notice or document required to be in writing may be provided by electronic means in accordance with the provisions of the Electronic Transaction Act.

**Motion
Carried**



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F) Articles of Association - Early Warning

The Articles of Association be and are hereby amended by adding a new Section 18A immediately after Section 18.

- No person shall be eligible for election as a Director of the Company unless written notice of the name, age, address or the Proposed Nominee is provided to the Company Secretary not later than 90 days before the anniversary date of the previous notice of annual meeting.

For a Member proposed resolution to be valid at a Meeting of the Company, at least Ten (10) Members must provide written notice in support of the proposed resolution to the Company Secretary, not later than 90 days before the anniversary date of the previous notice of annual meeting. Upon receipt of the proposal, the Company shall include the proposal (and, if requested, a brief statement of the Member in support of the proposal) in the notice for the Meeting.

Notwithstanding the foregoing, the board may, in its sole discretion, waive any requirement in this by-law.

**Motion
Carried**

G) Restrictive Covenant Agreement note: Advisement to Members only. Does not require Member vote.

- Covenant Agreement (the "Agreement") between Genstar Titleco Limited and Northstar Residents Association Ltd. (the "Association") to the extent applicable to: a) the Association; or b) properties owned by the Association shall be deleted and are of no force and effect in accordance with Clause 10 of the Agreement. For the sake of clarity, the Restrictive Covenants applicable to Members shall not be varied, amended, deleted or waived and shall remain in full force and effect.

H) Memorandum of Association note: Advisement to Members only. Does not require Member vote.



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Section 5 of the Memorandum of Association be and is hereby deleted and replaced with the following.

- The Company shall apply the profits, if any, or any income of the Company solely in promotion the objects of the Company and no dividend whatsoever or other distribution of the property of the Company shall ever be paid to its members; PROVIDED ALWAYS that nothing herein shall prevent the payment in good faith, of reasonable and proper remuneration to any servant of the Company in return for any service actually rendered to the Company, but so that **no officer or director** of the Company shall be appointed to any salaried office in the Company, or any **officer** in the Company paid by fees, and that no remuneration or other benefit in money or money's worth shall ever be paid or given by the Company to any **officer or director of the Company**.

9. New Business

No new business presented.

10. Adjournment

Moved by Ron Buchan, second by Prabhjeet Wander. Meeting adjourned at 8:15pm.

Approved by the Chair:

Troy Davis, President

Date: June 18th, 2019