

The Properties of Donsdale Residents Association Minutes of the 2012 Annual General Meeting

Date: June 5, 2012
Location: S. Bruce Smith Jr. High School
5545 – 184 Street
Edmonton, Alberta.

Appointment of Chairperson:

David Benjestorf, a Director of The Properties of Donsdale Residents Association, advised that he was prepared to act as Chairman of the Meeting pursuant to Section 14 of the Articles of Association if there were no challenges to this by any members attending the meeting.

No Challenges were brought forward

Meeting Call to order:

Mr. Benjestorf then called the Meeting to order at 7:10 p.m.

The Chairman then introduced the 2011 Directors of the Association whom were in attendance of the meeting. The Directors in attendance consisted of Dr. Rick Uretsky, a resident of the Properties, Richard Winston, another resident of the Properties, Stanly Martinovich a resident in the Properties and Robert Damm an executive of Alldritt Land Corporation LP.

The Chairman then advised that the final 2011 Director, Bill Reilander was not present and would not be able to attend the meeting.

Appointment of the Meeting Secretary:

The Chairman asked Robert Damm if he would act as Secretary of the Meeting to which he agreed.

Appointment of the Scrutineer:

The Chairman requested with the consent of the meeting, that Richard Winston, a voting member and director of the Association, act as Scrutineer for the meeting. Since there were no objections and Mr. Winston had agreed, the Chairman appointed him Scrutineer for this meeting.

Voting Resolution Terms:

The Chairman advised all members of the Meeting that unless otherwise specified, all items would be approved by the voting members by way of ordinary resolution which requires at least 50% of the voting members present in person or by proxy voting in favor and that all votes would be conducted by a show of hands.

Informal Question and Answer session:

The Chairman advised that there would be opportunity for any Member to raise questions related to each piece of business to be addressed at the Meeting as it was proposed. There would also be a general question and answer session later in the Meeting once the formal business was completed.

Notice Calling the Meeting:

The chairman called for a motion to dispense with the reading of the Notice calling the Meeting.

Richard Winston moved that the reading of the Notice calling the Annual Meeting of members be dispensed with.

Stanly Martinovich seconded the motion.

Motion was carried.

Proof of Mailing:

The Chairman asked Robert Damm if he had proof of mailing the Notice of the Meeting to the members. Robert advised the Meeting that he had certification attesting to the proper mailing of the Notice to all members entitled to vote at the Meeting.

The Chairman then advised the Meeting that proof of mailing had been received and asked that it be filed in the Minute Book along with the Minutes of this Meeting.

Quorum:

The Chairman announced to the Meeting that pursuant to the Articles of Association, 10% of the Voting Members must either be personally present at the Meeting or represented by proxy in order to constitute a quorum.. The Chairman advised that there

were 316 Voting Members in the Association and therefore a minimum of 32 Voting Members would be required to make up a quorum.

Robert Damm advised the Chairman that he had received the Scrutineer's report and that there were 22 Voting Members represented in person and 30 Voting Members represented by a duly appointed proxy holder.

The Chairman announced that a quorum was present and that this Meeting had been duly called and is properly constituted for the transaction of business.

Presentation of Financial Statements:

The Chairman advised the Meeting that the audited Financial Statements for the prior years ended December 31, 2010 and December 31, 2011 were approved by the Directors of the Association at a previous meeting of the Directors and were included in the Information Circular sent out to all Voting Members. The Chairman then asked if there were any questions from the floor regarding these financial statements.

There were no questions on this matter.

Election of Directors:

The Chairman advised the Meeting that the next order of business was to elect the Directors of the Association. He advised that pursuant to the Articles of Association, the Association is authorized to have a minimum of 3 Directors and a maximum of 20 Directors and that the Association currently has 7 Directors. He advised that all with the exception of Dennis Hulme wished to be nominated for another term.

The Chairman then asked the members if any others wished to be nominated to serve as a Director for the next year. The chairman was advised by the Members in attendance, that there were 3 additional members wishing to be nominated as Directors.

The Chairman proposed that for the 2012 year, the Board of Directors then be made up of 9 Directors.

Richard Winston made a motion that there be 9 Directors elected to serve until the next Annual General Meeting of the Association.

Dr. Rick Uretsky seconded the motion.

Motion was carried.

The Chairman then asked for a motion to nominate the 6 Members listed in the information circular as Directors of the Association.

Marcie Holloway made a motion to nominate Bill Reilander, Stanly Martinovich, Richard Winston, Robert Damm and David Benjestorf as Directors of the Association, to hold office until the next Annual General Meeting or until their successors are elected or appointed.

Richard Winston seconded the motion.

Motion was carried.

Dr. Rick Uretsky made a motion to nominate Mark Ballermann, Danny Chen and Marcie Holloway as Directors of the Association until the next Annual General Meeting or until his successor is elected or appointed.

Stanly Martinovich seconded the motion.

Motion was carried.

The Chairman then asked if there were any other nominees for Director.

Being that there were no further nominations for Director from the floor, Stanly Martinovich moved that nominations for Directors be closed.

Richard Winston seconded the motion.

Motion was carried.

The Chairman then announced that nominations were closed and declared the 9 nominees as elected by acclamation. A general vote was held and approved unanimously.

Directors elected for the coming year are:

Bill Reilander
Stanly Martinovich
Richard Winston
Robert Damm
Dr. Rick Uretsky
David Benjestorf
Mark Ballermann
Danny Chen
Marcie Holloway

Appointment of Auditor:

The Chairman announced that the next order of business was to appoint the Auditors for the next year. He advised that Deloitte & Touche LLP were the current auditors and proposed that they be appointed auditors for the next year.

Richard Winston moved that Deloitte & Touche LLP be named as Auditors for the Association for the fiscal period and that the Directors be authorized to fix their remuneration.

Stanly Martinovich seconded the motion.

Motion was carried.

New Business:

The Chairman then asked the members if there was any other new business to be transacted at this meeting.

No new formal business items were brought forward but one of the members present wished to express their concern regarding the park located within the Klass Investments lots which may now include the development of parking stalls as well. The member was concerned and wanted to know if the association was prepared to draft a letter to the City of Edmonton expressing that concern. This matter is being deferred until more information can be obtained regarding the planned development.

Termination of the Formal Part of the Meeting:

Richard Winston moved that the formal part of this meeting be closed.

Stanly Martinovich seconded the motion.

Motion was carried.

Conclusion:

With the formal part of the meeting concluded, a subsequent question and answer period followed.