



Springside Residents' Association

Box 142, 406-917 85 Street SW, Calgary, AB T3H 5Z9

info@springsideresidents.com

Meeting Minutes from the November 29, 2016 Board of Directors Meeting

Present: *Jeb, Axel, Jason, Dan & Jacklynn*

Present: *Sean & Ali &*

Absent: *John*

Meeting was called to order by Jeb (President) at 8pm.

1. We welcomed two new Board Members – Dan and Jacklynn.
2. Approved meeting minutes from both the October 11, 2016 Board of Directors Meeting as well as from the November 1, 2016 Annual General Meeting. Will now be added to the website.
3. Updates
 - Fee Collection – 575 homeowners have paid their 2016 fees with 64 homes owing.
 - Banking – current bank balance is \$191,077. *Please see 2016 Budget & Actuals to follow.*
 - Fence – the fence rails have been purchased. The contractor is now waiting for better weather to complete the repairs to the stucco fence along WW Drive at 700 WW Place.
 - Holiday Décor – the decision was made to add solar powered lights to each of the three entrance features to light-up the planters that were already added to each. A decision was also made to further investigate the addition of wreaths (not lighted) to the light poles at the 85th Street community entrance. *Update: lights, but not wreaths added.*
4. Banking Changes – let the minutes reflect that only the following directors are to have signing authority (remove all others) and that the mailing address should be changed to the following.
 - Only two current directors should have signing authority – Axel and Sean.
 - Please remove any others that may be listed as having signing authority.
 - These two additional directors should be given signing authority – Jeb and Ali.
 - Please also update the address to: Springside Residents' Association
Box 142, 406-917 85 Street SW
Calgary, AB T3H 5Z9
5. Axel has three boxes of papers belonging to the Association in his basement. The decision was passed to destroy the bulk of these papers retaining only the Annual Returns filed each year.
6. A 2017 budget was presented and unanimously passed; however, the landscaping company would be asked to sharpen their pencils on the rehab project adjacent to the stucco fence along the 85th Street pathway. *A copy of the budget has been included at the end of these minutes.*

Meeting was adjourned at 9:31pm.

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Budget & Actuals for the 2016 Fiscal Year

Revenue	2016 Budget	2016 Actuals <i>(to date 10/18/16)</i>
2016 Annual Fees (639 homes x \$125 x 100% collection rate)	\$79,875	\$71,220
Late Payment Interest (applied in 2016)	\$1,476	\$182
Previous Years Annual Fees and Interest	\$21,208	\$15,662
Bank Interest	\$80	\$82
TOTALS	\$102,638	\$87,146
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Expenses		
Landscaping	\$63,000	\$52,439
Stucco Fence Maintenance	\$12,000	\$11,266
Contractor's Services	\$20,000	\$12,831
Administration (includes fees for online payments)	\$8,000	\$6,764
Enmax / Telus	\$0	\$0
Insurance	\$1,200	\$0
Community Event	\$5,000	\$0
TOTALS	\$109,200	\$83,300

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Budget for the 2017 Fiscal Year

Estimated Opening Bank Balance **\$200,000**

Revenue

2017 Annual Fee (639 homes x \$125 fee x 90% collection rate)	\$71,888
Late Payment Interest (applied in 2017)	\$623
Previous Years Annual Fees and Interest	\$8,906
Bank Interest	\$80
TOTAL REVENUES	\$81,497

Expenses

Annual/Ongoing Expenses

Basic Landscaping	\$55,000
Contractor's Services	\$20,000
Administration	\$8,000
Insurance	\$1,200
TOTAL ANNUAL/ONGOING EXPENSES	\$84,200

One-time/Project-based Expenses

Update Bylaws	\$5,000
Introduce Automated Billing	\$1,000
Improve Email Communication	\$1,000
Enhanced Lanscaping - rehab centre medians at 85th Street entrance	\$1,000
Enhanced Lanscaping - rehab 100/300/500 WW Place island medians	\$8,000
Enhanced Lanscaping - rehab along stucco fence & 85 Street pathway	\$16,500
Enhanced Lanscaping - holiday décor planters	\$3,600
Enhanced Lanscaping - lighting holiday décor planters	\$525
Enhanced Lanscaping - holiday wreaths	\$1,650
Enhanced Lanscaping - lighting holiday wreaths	\$800
Playground Enhancements	\$10,000
Community Event	\$5,000
TOTAL ONE-TIME/PROJECT-BASED EXPENSES	\$54,075

TOTAL EXPENSES **\$138,275**

Net Profit/Loss for the Fiscal Year **-\$56,778**

Estimated Year End Bank Balance **\$143,222**