MINUTES OF THE ANNUAL GENERAL MEETING

OF CONDOMINIUM CORPORATION NO.: 8310969

Westmount Place
May 27, 2008

CALL TO ORDER

Mr. Sid Greenner, Chair, called the meeting to order at 7 p.m.

CALLING OF ROLL AND CERTIFYING PROXIES

The Secretary reported to the Chairman that a quorum of persons entitled to vote at the meeting appeared to be present by virtue that...

46 Units were represented by the personal appearance thereof

23 Units were represented by proxy

A total of 69 Units were represented. Quorum is 36 units, comprising not less than 2500 Unit factors.

MOVED BY Christine Selbstaedt, 136 AND SECONDED BY Lilian Jardine, 2202 that the Agenda for the meeting be accepted as circulated.

Carried

NOTICE OF MEETING

The Chairman read the following Notice of the Annual Meeting which he advised had been mailed to each Unit Owner on the 13th day of May, 2008 in compliance with the requirement of and the time specified in the By-Laws of the Corporation:

TAKE NOTICE THAT THE ANNUAL GENERAL MEETING OF CONDOMINIUM CORPORATION NO. 8310969 WILL BE HELD AT :

PLACE:	The Kerby Centre
DATE:	May 27, 2008
HOUR:	7:00 pm

The Chairman referred to the Agenda following the Notice and indicated the Meeting would be conducted in accordance with the Agenda.

READING AND DISPOSAL OF MINUTES OF LAST AGM

Tor Camren, Suite 2302, asked that the minutes be amended to reflect that he had asked the Board to consider installing a sliding door, and to have the Minutes sent out withing 3 months of the AGM meeting.

MOVED BY Norman Downs, Suite 708 AND SECONDED BY Tor Camren, Suite 2302 that the minutes of the last Annual General Meeting be adopted as amended.

Carried

REPORT OF OFFICERS AND COMMITTEES

The report from the Chair was presented by Sid Greenner, and is attached as Schedule A. Sid corrected the income generated from storage room rentals from $680/year to $680/month. He mentioned that on one renovation there was concern that the post-tensioning system had been affected. He said that it was investigated and was found to be okay. This underscored the need for clearing renovations with the board

Sid also mentioned that the Board was considering renting out Bob Simon's suite after he vacates it, and that there are files located in the office at the building that contain parking leases, policies, past minutes, By-Laws, etc.

The Treasurer's report, including the Audited Financial Statement and Auditor's Report was presented by Wolfgang Lindner, and is attached as Schedule B.

There were no committee reports.

Cynthia Macfarlane of Condominium First spoke to the issue of arrears. The Corporation is currently running with a shortfall of condominium fees of between $30K and $40K each month. Cynthia has, at the Board's request, attached caveats on some units. There was about $30K paid out for repairs due to water damage. There is a $5000 deductible on the Corporation's insurance, so it would not have been beneficial to claim for these individual incidents.

Q. What steps are taken when an owner is in arrears?
A. Cynthia explained the procedures of a caveat warning letter, caveat, demand letter, and foreclosure.

Q. When are fees overdue?
A. On the second day of the month, fees are due and payable on the first of every month.

Q. Which are the most chronic units as to being in arrears?
A. Those units whose owners rent them out.

Q. Why was a contract not signed to lock in utility costs for 5 years?
A. All a contract provides is certainty of pricing, not the lowest price. The board decided to only lock in for one year.

Q. Were the repairs for water damage that affected several floors paid for out of the operating budget or by insurance?
A. Costs were covered by insurance, except for a $5000 deductible.

Q. How are the Reserve Fund monies invested?
A. The Reserve Fund must only be in "Class A" investments, by law. The investments are not NASDAQ backed.

Q. Does the Board have a plan for the next five years?
A. A draft Reserve Fund Study Report has been received andthe new board will be tasked with studying and approving it.

MOVED BY Wolfgang Lindner, Suite 1101 AND SECONDED BY Christine Selbstaedt, Suite 136, that the report of the Auditors be accepted.

Carried

APPOINTMENT OF AUDITORS

UPON MOTION DULY MADE BY Wendy Urban, Suite 505 AND SECONDED BY Padam Gupta, Suite 2405, IT WAS UNANIMOUSLY RESOLVED THAT the appointment of Auditors be left to the discretion of the incoming Board of Directors.

ELECTION OF BOARD OF DIRECTORS

The current Board resigned.

UPON MOTION DULY MADE BY Christine Selbstaedt, Suite 136 AND SECONDED BY Lilian Jardine, Suite 2202, IT WAS UNANIMOUSLY RESOLVED THAT the Board be comprised of 7 Owners until the next AGM.

Nominations began. A slate of 6 Owners presented a "Position Paper", attached as Schedule C.

They were nominated by Gerald Quigley, Suite 905.

NOMINEES	NOMINATED BY
Jason Bray	Gerald Quigley
Manu Chugh	Gerald Quigley
Bryan Ellert	Gerald Quigley
Lilian Jardine	Gerald Quigley
Paul Jones	Gerald Quigley
Christine Selbstaedt	Gerald Quigley
Ron Baines	Sid Greenner
Bob Peterson	Steve Thompson

Wolfgang Lindner	Lea Leahy
George Garrett	Sid Greenner
Padam Gupta	Kalpna Gupta

UPON MOTION DULY MADE BY Norman Downs, Suite 708, AND SECONDED BY Lilian Jardine, Suite 2202, IT WAS UNANIMOUSLY RESOLVED THAT NOMINATIONS CEASE.

Each nominee then introduced him/her self, and gave a brief summary of their background and reasons for wanting to serve on the Board.

While the ballots were being scrutinized, the Chair entertained questions and comments from the floor.

Q. Can the time that the parkade door stays open be lessened? The resident expressed concern regarding security as there is enough time for an unauthorized vehicle to enter behind one that belongs there.
A. It is the responsibility of every resident to wait until the door closes behind them when entering the parkade to prevent that very situation. The incoming Board will have to look at the possibility of speeding up the door closer.

Q. Can the incoming Board investigate having a resident maintenance person and not rent out Bob's suite until after a decision is made?
A. The new Board will take the suggestion under advisement.

Q. How many fobs are in circulation?
A. There are no restrictions on the number of fobs an owner may have.

Q. Can a Board member be a resident manager?
A. Only if they agree to being paid an honorarium only.

Q. Has any progress been made in getting a certain owner to remove the junk from his balcony?
A. Cynthia has sought a legal opinion as to whether the Board has the right to remove the material from the balcony without the owner's consent.

Q. What has the Board done regarding the elevators?
A. Quotes for installing new controls have been sought, and the incoming Board will decide on a course of action.

The Board recently started allowing moves on Saturdays. A resident suggested that a deposit for damage should be charged to all people moving in or out.

A resident suggested that the parkade should be cleaned more often, and a quarterly newsletter or mailout be sent to owners and residents, reminding of policies and giving updates on what is happening in and around the building.

Parking issues: people using stalls not assigned to them, and parking authority required proof of stall ownership prior to tagging or towing vehicle. Suggestion was made to have copies of parking leases and/or list of parking stall assignments at security desk. Some owners indicated that they did not possess parking lease. New board to look into this.

Parking security concern re people walking or riding bicycles down ramp. Owner felt sure that people were not condo residents or commercial owners/tenants. Attendees were encouraged to wait until the security door is down before driving away, and to question anyone whom they thought was trespassing.

Another owner said that an elevator that goes to P4 was tied up for hours for a move and greatly inconvenienced her (getting groceries to her condo). Could anything be done to prevent that in the future? Another resident felt that she was willing to put up with the occasional inconvenience.

An owner expressed concern about cars parked in front of fire exits. Also the presence of the vehicle made it difficult for him to bring grocery bags from his parking level through the stairwell to the elevator. Response was that fire inspector had seen the cars parked in front of fire exits and had not commented upon it.

Concern was raised by two owners on the 19th floor regarding late night/early adjacent condo residents' morning partying and public nudity. They asked what could done? Cynthia explained process for eviction. Written documentation is necessary.

Another owner expressed frustration that maintenance concern has been "in the works" for over two years. Cynthia and board said that concern would be looked into.

Another owner (Paul Jones) brought up the issue of the AGM having a fixed date and asked that AGM minutes should be distributed a more timely fashion than this year. Cynthia replied, and others confirmed, that the minutes were distributed within 3 months of the meeting, as initially requested.

At this time, the scrutineers reported to the Chair, and the Chair declared the following persons were elected to the Board.

NAME	UNIT NO.
Jason Bray	2502
Manu Chugh	501
Bryan Ellert	1507
Paul Jones	1107
Christine Selbstaedt	400
Ron Baines	608
Lilian Jardine	2202

UPON MOTION DULY MADE BY Norman Downs, Suite 708 AND SECONDED BY Nancy-Lynn Stevenson, Suite 2302, IT WAS UNANIMOUSLY RESOLVED THAT the Ballots of the election be destroyed.

ADJOURNMENT

UPON MOTION DULY MADE BY Norman Downs, Suite 708 AND SECONDED BY Kai Mortensen, Suite 2105, IT WAS UNANIMOUSLY RESOLVED THAT the Meeting be adjourned.

The Meeting was adjourned at 8:50 p.m.

CHAIRMAN

~~SECRETARY~~ VICE-CHAIR

This is 'Schedule A', forming a part of the Minutes of the 2008 Annual General Meeting of Condominium Corporation No. 8310969, held on May 27, 2008.

2007/08 WESTMOUNT PLACE AGM REPORT

Turnovers

- Property Manager - Jerry April/07 after 24 Years

- Staff - Jim
  - Keith
  - Don

  - Very difficult to find good people in these boom time and we have had our difficulties
  - However we seem to have our Security Staffing problems temporarily under control with Jim & Alexander on days and Aaron & Mark on nights and Gerry filling in for vacation, sick days etc.

  Jim - retired for ~ 3 months and then decided he wanted to come back to work - but because we had a nice going away reception for him< Jim did not think he could ask for his job back at Westmount Place so he started to apply for jobs elsewhere
  - fortunately one of the positions he applied for was for another project with Condo First and Cynthia intercepted the application and alerted us - I made a call to Jim and with a little arm twisting & encouragement we now have Jim back

Projects:

- Leaky windows some of these have been repaired and the remainder have to be completed - lack of Manpower & Contractors very busy

- In your AGM mailout Package you got a questionnaire which help the Condo Corp define the overall scope of our Building Envelop Problems if you complete the document

- Wesmount Place Administration Office Area - the Board developed a office space layout and this work can proceed as soon as the large billard table is removed - currently we are renting Jerry's old office only and access is through the Westmount Office Admin entrance

- The Board also created a Boardroom in the Westmount Admin area so we would not be dependent on Steve whenever we wanted to hold a Meeting - this Boardroom space will be available for rent in the future to owners

- Parkade drainage piping repairs - Recently you may have noticed that Paul has been replacing the rusty and leaking lines

Elevator Lobby Floors - awaiting a second quote and then we are going to proceed with the replacement of the carpet in the area

Parkade Ramp Exit

- Last year at the AGM some safety concerns were brought up and 3 modifications have been carried out to help alleviate the situation:
1. An additional photo cell eye was install - minimize chance door will close on your car
2. STOP SIGNS installed - alleviate the chances of a pedestrian on the sidewalk getting hit
3. Yellow Beacon Light was recently installed under the Parkade ramp canopy to alert pedestrians that a vehicle was ENTERING or EXITING the parkade

PROCEDURES:

- The Board developed a package of Procedures that was mailed out to all owners which basically highlighted some of the issues covered in the Bylaws - for example Move In/Out, Use of Recreational Facilities and In Suite Renovations - I just want to talk to the In Suite Renovations briefly because it has been creating numerous problems - the Procedure says submit a copy of your propose renovation for review to the Building Manager - Some of the things we are trying to prevent are:
Unsafe acts - cutting of the concrete slab, removal of bearing walls, floods etc. - we cannot dictate to an owner what contractors they use so we are trying to put some safe guards in place to protect all owners

REVENUE & EXPENSES:

REVENUES

From your Financial Report you will note we had Revenues of $1,130,290 in 2007 and $1,080,875 or ~ 96% came from Condo Fees - throughout the year the Board has attempted to develop other small revenues streams - these include:

Storage Room Rentals - We have 7 storage room located in the Parkade that were full of junk and owners stuff and Paul organized a clean out of these room last year - the room are now all rented out and generating revenues ~ $680 per year

Change Room Locker Rentals - this procedure was re-introduced and is currently generating revenues of ~ $760 per year - and we have additional Ladies and Mens Lockers for rent if any one is interested

Office Rental - we are currently renting out Jerry's old office and have plans in place to develop some of the additional poorly utilized space - as I mentioned previously the Boardroom is also available for rent by owners

3ONE MEDIA: - the Board just recently signed a contract with 3ONE MEDIA to provide IP (Internet Protocol) service to the building - 3ONE MEDIA service is kind of unique because the service is provided via the existing building electrical system - so in ~ 3-6 months Owners will have an alternative supplier for:
Telephone, High Speed Internet and Television - This service will be provided at No Cost to the Condo Corp and all owners are free to decide if they want to sign up for these services or not.
The benefit to the Corp is will provide some additional revenue and 3ONE MEDIA has agreed to supply and install an additional Security camera in the Building plus they will set up a WEB PAGE for Westmount Place

At the end of May Bob Simons is moving out of the Building and we have Cynthia to solicit proposals for renovating and renting out

EXPENSES:

In 2007 you will note our Expenditures totalled to $1,036,004 excluding the $112,000 we deposited to the Reserve Fund - this is ~ increase of $21,700 from 2006 or ~ 2%

Some of the Major difference between 2006 vs 2007 include:

HVAC	~$13,000
ELECTRICAL	~$ 3,200
GENERAL	~(92,000)
PARKADES/ROADS	~($7,000)
SECURITY/TELEPHONE	~$12,500
SALARIES/BENEFITS	~$17,000
WASTE REMOVAL	~$ 3,000
UTILITIES:	
Electricity	~$16,000
GAS	~$43,000
WATER & SEWER	~$10,000

I just want to bring your attention to our UTILITY COSTS: Electricity, Gas & Water & Sewer total to $489,675 ~ 47% of all 2007 EXPENSES

The Utility Costs are very difficult for the Board to forecast accurately and control but we did sign a new 5 Year Electricity Contract and a 1 Year Gas Contract to try and provide some upside protection.

The only other Expenditure I want to talk to is the $14,882 Reserve Expenditure which was Elevator Stepper Switch

In Summary, I just want to say that 2007 was a challenging year and 2008 will probably be even more challenging with the New Reserve Fund Study needing to be thoroughly Analysed, Reviewed and Approved.

Therefore later in the Meeting when you have your Opportunity, I encourage you to carefully consider your choices for the NEW Board.

Thank You

You will have noted when you reviewed our financial statement it gives you the impression that we had an operating surplus of of $94.286 However that is incorrect.

We actual ended the year with a deficit of $ 28.624 as you will note on the page 3 of the report

To understand this let me explain how you come to this figure

the statement of operation shows no payment to the reserve fund but credits all the interest including the reserve fund interest to the operating fund

So you must deduct from the total revenues of $ 1,130,290
the contribution to the reseve fund $ 112,000 and
the interest which was should been credited to
the reserve fund of $ 40,124 because they were already
credited

to the reserve fund
see

page 3
which leaves us with a total $ 978,166

to this you add the surplus from last year of $ 23,175 plus
the amourtised amount $ 5,939

which amounts to $ 1,007,380

deduct 1,007,380 from the total expendiatures of 1,036,004 and you arrive at the deficit

of $28,624

as stated on page 3 statement of changes in net assessts as a negative balance

During some long and arduous meeting the board was prudent when it came to expendiatures.

Condominium First as we all know took over the management of Westmount Place on May the 1st 2007. Due to the change in management

their were initially some minor hick-ups and many hours by both Condominium First and myself were spend to sort out our privious accounting system to align it to the new system.

One of the provision I insisted upon was that the new system have the reserve fund money's completly seperated from our operating funds and therefore achieved compliance with the law which prohibits comingling of the reserve fund and the operating fund. I can report that this was done and the reserve fund is now completely seperated from or operating fund..

Condominium First provides the board a detailed monthly financial statement which allows the board to review the expendiatures of the previous month. In addition Condominium First also provides the board with an report on arrears i.e. unpaid condo fees by some owners. Our arrears run 30.000 to 40000 each month. See Accounts receivabel on page 3 These arrears I am sorry to say are to high and in a number of cases caveats had to be attached to units to assure that our moneys were secured.

Except for a major expence from the Reserve fund for mechanical repairs there were no induvidual itemds exceeding items $5000

Repairs to varous suites which had received water damage were however quite high and exeeded a total $ 30.000

Your board I can assure you was very cautious before authorising any expendiatures and did seek ways which would increase our income. An example of this was the renting of the storage spaces in the parkede which hertofore were used to store all types of junk .This changewill give us an ongoing income. The board room of the cooperation was was made available for rent when not used for condominum bussiness.

Looking to the future there will be major challenges for the new board. The board will have to attend to a newly revised reserve fund study and look at keeping our building in good shape and appearance.Every thing will be more expencive. The new board will have to deal with cost increases accross the board . While we have looked in our electricity price for another four years the cost of gas unless we will also be able to look in the price for future gas consumption the cost of gas could be a consirerable a drain on our budget. As the building ages more repairs will be required and it will be up to the new board to be prudent in their decisions and carefully examine the expendiatures required..

Thank s for hearing me out and I move we accept the auditors report and financial statement

This is 'Schedule C', forming a part of the Minutes of the 2008 Annual General Meeting of Condominium Corporation No. 8310969, held on May 27, 2008.

Position Paper
Slate of Board Candidates for Westmount Place Condominium Corporation 8310969
Annual General Meeting 2008

The **following unit owners of Westmount Place are running as a slate of candidates** to be elected to the board of directors of Condominium Corporation No. 8310969, Westmount Place, at the corporation's 2008 Annual General Meeting.

We feel the focus of the new board and management company should go in an entirely **different direction**, becoming much more **approachable and accountable.**

Our objective is to ensure that **you will not only know whom to contact** when you have concerns or ideas, **but also how and when these concerns (e.g. repairs) and ideas will be addressed**. The **responsibilities** of the board and the management company will be **clearly stated** and **well-defined processes** will be established to **enhance communication** and to **improve service delivery and the various workings of the building.**

Owners buy units for the value received. We will provide **transparent governance in regards to major decisions** including the budget and maintenance. Our goal will be to **maintain** and **enhance your value**.

We will provide **clear and concise communication to all in a timely fashion**. Residents will be encouraged to bring their concerns to the board where they will be dealt with effectively. **Input on major decisions will be welcomed.** We are comfortable in giving unit owners the opportunity to "think out loud", to argue, to brainstorm, and to agree, or disagree, if it sheds light on an issue.

Policies and procedures affect everyone. We believe in a **"common sense" approach** to them. **The owners of Westmount Place will be treated with the respect they deserve as responsible stakeholders of this building.** We believe that all owners need a voice and should be governed by the same regulations whether they are residential or commercial, **recognizing differences in a fair and equitable manner**.

The slate of Jason Bray, Manu Chugh, Bryan Ellert, Lilian Jardine, Paul Jones and Christine Selbstaedt has a **diversity of skills and experience that can effectively lead Westmount Place through desired change**. More information about us is on the flip side of this document.

We hope you will be able to attend the Annual General Meeting scheduled for May 27, 2008, whether you agree with us or not. It would be great to have more people come out to these meetings. We've attached a proxy vote form in case you are unable to attend. Of course, we'd be happy to vote on your behalf if you don't have someone else to appoint. Please feel free to contact any of us if you have questions, concerns or ideas. We would be delighted to hear from you.

Jason Bray, 660-0405, brayjason@shaw.ca

From my experience from sitting on several boards, and from my background of consulting public companies and their board of directors, I believe that our board should embrace concerns in a pro-active way. Our board should be more active in cost-saving efforts and keep our condo fees reasonable and accountable. I believe that we can become more active by enlisting committees of people who care about particular issues that can do leg-work in developing ideas for solutions. We need to have forums for discussion about ways we can keep our building attractive for re-sale and competitive with the multitude of new developments. I believe that we need to be thinking forward to not let our building deteriorate and we need to ensure our condo-management is working for the residents effectively.

Manu Chugh, 269-5959, manu@shawcable.com

I am an architect and practice under my name, Manu Chugh Architect Limited and I have practiced architecture since 1982. I like this end of downtown and I have my practice located at 401, 1040 – 7 Ave S.W. I am very familiar with condominium projects, having designed over 1000 units. I have lived in Westmount Place, I believe since 1999. I have enjoyed living in Westmount Place and would like to see the condo board more open and transparent to the members and that's why I would, with your support, like to serve on the board and am prepared to work hard and achieve our common goals. I have in the past volunteered my services on several boards including serving on Sub-Division and Development Board (the City of Calgary) for seven years.

Bryan Ellert, 269-2790, bryanellert@yahoo.com

I served on the board for approximately 5 years, resigning in September 2007. My board experience provided me with insight into how Westmount Place could be better managed .I believe that the owners should be viewed as "clients of the board". I have a career background in information technology, and experience with Continuous Improvement, and process improvement. I did the analysis that resulted in fluorescent bulbs being installed in most of the building. I developed the requirements for the access control system (fobs), conducted the bid process and worked with the vendor to install the system and documented it. I proposed that we develop a Web site for the building and started the requirements for it. The challenges for the board are many but I feel the proposed slate is ready and willing to tackle them.

Lilian Jardine, 278-7560, thejardines@shaw.ca

I moved to Westmount Place with my husband Colin (recently deceased) in 1999. We retired in 2004 after several years as owners of an Aluminum Extrusion Plant in Calgary. I am a teacher by profession and have held various positions in Quebec and Alberta including administrative duties. I have a working knowledge of many recognized business practices such as Continuous Improvement and I strongly believe in Principal Centered Leadership. I have worked with many dynamic teams including educational, business and medical professionals, social agencies and families. I look forward to being part of the new Westmount Team and I am prepared to work diligently on behalf of all the residents of this building to maintain its reputation as the most prestigious building in Calgary.

Paul Jones, jpj95@shaw.ca

It is important for the residents to believe that the board acts for them and that they have input into the decision making process. My greatest strength and contribution to the board is the experience I have with the mechanical systems and the operation of Westmount Place. In determining what the future based outcomes should be, I will draw on that experience.

Christine Selbstaedt, 234-7970, selbstaedt@shaw.ca

My motivation for serving on the board is to ensure that Westmount Place continues to be a wonderful place to live in, work in and/or own. I believe in positive communication, common sense and a proactive approach to management. I have skills and experience in governance, problem solving, project management, search and selection, and strategic planning. I'm a good listener and enjoy helping people.