WESTMOUNT PLACE

Condominium Corporation No. 8310969

Suite #420, 1100 – 8th Avenue SW, Calgary, Alberta, T2P 3T8

MINUTES OF THE ANNUAL GENERAL MEETING

June 15, 2010

1. CALL TO ORDER

Lilian Jardine, Chair, called the meeting to order at 7:10 p.m.

2. CALLING OF ROLL AND CERTIFYING PROXIES

The Building Manager reported to the Chairman that a quorum of persons entitled to vote at the meeting were present by virtue that:

54 Suites were represented by the personal appearance thereof

09 Suites were represented by proxy

63 Suites in total were represented. Quorum is 36 Suites, comprising not less than 2500 unit factors.

MOVED BY Manu Chugh, Suite 0501 AND SECONDED BY Joe Schulz, Suite 1803 that the Agenda for the meeting be accepted as circulated.

Carried

3. NOTICE OF MEETING

The Chairman read the following Notice of the Annual Meeting which she advised had been delivered to each Unit Owner on June 4, 2010 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: June 15, 2010

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.

4. DISPOSAL OF MINUTES OF LAST AGM

MOVED BY Tor Camren, Suite 2302 AND SECONDED BY Manu Chugh, Suite 0501 that the corrected minutes of the 2009 Annual General Meeting be adopted.

Carried

5. REPORT OF OFFICERS AND COMMITTEES

It was noted that the 2009 Audited Financial Report was not available for this meeting but would be available in the Administration office for examination in a week or so. The numbers in this meeting's Financial Report are the same as the ones submitted for Audit.

The reports of the officers and committees were given as follows:
The President's Report, by Lilian Jardine, consisted of Supplement "A" attached, as well as a presentation from the Power Point Slides.
The following committee reports were presented by Board members using the Power Point Slides:
Maintenance Report, Lilian Jardine,
Security and Parking Report, Jason Bray,
Building Manager Report, Twylla Walker,
Communication Committee Report, Bryan Ellert,
Financial Report, Alan Taylor.

Questions and Resolutions:
Questions were raised on why the natural gas yearend estimate for 2010 was so much higher than the budget for 2010 since Westmount Place has a fixed term and price contract. The length of the contract and the causes of the estimate variance will be investigated by the Treasurer with the gas supplier.

Reserve Fund: Is there a minimum amount that must be kept in the reserve fund? This will be investigated by the Treasurer because some major planned expenses for the next few years may cause the balance to dip more than desired to cover the expenses.

Condominium fee arrears: How is the corporation doing regarding arrears of condominium fees? The building manager reported that the situation has improved significantly and that the vast majority of the estimated $40,000 outstanding is due to five suites that are in foreclosure. Money due from foreclosures is fully recoverable.

6. APPOINTMENT OF AUDITORS and LAWYERS

The appointment of auditors is the responsibility of the board. The Westmount Place Auditor is Shadid Naqi. Lawyers are McLeod and Company

7. UNFINISHED BUSINESS

Is the dollar value of Suite 0503, (which did not receive approval to be sold, at the 2009 Annual General Meeting) included in the financial records? The treasurer responded that the dollar value is not reflected in the financial records.

A question was raised on the investment of the Reserve Funds. The treasurer responded that the reserve funds were invested in a process similar to using Guaranteed Investment Certificates and that all the funds were insured.

Tor Camren, Suite 2302 thanked Lilian Jardine for the tremendous job she did as president. Applause was received.

A question was raised on the frequency of the Reserve Fund Study and the involvement of Westmount Place in the results. The treasurer responded that a Reserve Fund Study is required every five years. The Board participates in the development of the report and challenges the contents and the dollar estimates until an understanding and agreements are reached.

The building manager advised that a new website was underway. Nan Stevenson, Suite 2302 stated that parts of the website should be password protected.

8. Resignation of the Board

Per the bylaws, all members of the current Board resigned.

9. ELECTION OF BOARD OF DIRECTORS

Tor Camren, Suite 2302, acknowledged the work of the Board over the past year and gave them thanks. Applause was received.

Nominees for the new board were received as follows:

NOMINEES	NOMINATED BY
Jason Bray	Lilian Jardine, seconded by Tor Camren
Manu Chugh	Lilian Jardine, seconded by Tor Camren
Alan Taylor	Lilian Jardine, seconded by Tor Camren
Bob Peterson	Alan Taylor, seconded by Bryan Ellert
Ernie Gaines	Cheryl Scott, seconded by Lilian Jardine
Sharon Standen	Kathleen Dinneen, seconded by Margrit Mortensen
Tor Camren	Sharon Standen, seconded by Al Osten

UPON MOTION DULY MADE BY Rick Erven, Suite 0405 AND SECONDED BY Bill Melynk, Suite 2203, IT WAS UNANIMOUSLY RESOLVED THAT NOMINATIONS CEASE.

Each nominee then introduced themselves and gave a brief summary of their background (Alan Taylor provided information for Bob Peterson who was absent) and reasons for wanting to serve on the Board.

The Chair declared the following persons were elected to the Board:

NAME	**Suite Number:**
Jason Bray	2502
Manu Chugh	0501
Alan Taylor	0277
Bob Peterson	0405
Ernie Gaines	2003
Sharon Standen	2703
Tor Camren	2302

10. NEW BUSINESS

Joe Penny, former building manager is suing Westmount Place for wrongful dismissal in Small Claims Court for approximately $20,000.

Bylaws.
Per Supplement "B" attached, Lilian Jardine, Suite 2202, outlined information on the proposed bylaw changes including the steps followed to date.

There was much discussion over contents of the bylaws, particularly the parking and the status of the parking leases.

Rick Erven, Suite 410, would like to see the proposed bylaws broken down more for the owners than was done in the information letter.

Nan Stevenson, Suite 2302, suggested that removing the last sentence of one of the paragraphs would still accomplish the intent of the change but reduce some of the concern. The new Board will investigate this.

Chris Wuerscher noted that further consultation on the process used for bylaw approval will be required with the new board.

11. ADJOURNMENT

UPON MOTION DULY MADE BY Norman Downs, Suite 0708 AND SECONDED BY Tor Camren, Suite 2302, IT WAS UNANIMOUSLY RESOLVED THAT the Meeting be adjourned.
The Meeting adjourned at 9:10 p.m.

CHAIRMAN SECRETARY

Westmount Place
President's Report 2010

Vision-Statement / Mission- Statement

Together they create opportunity

The Team:
Our journey began 2 years ago when Bryan Ellert had a dream….to bring Westmount Place back to its glory as one of the premier properties in Calgary. His Mission was to put together a strong team with diverse talents and expertise, to represent you and work for this community. At that time we promised you open and honest communication, good governance, good management and accountability. We have delivered.

The Plan

Success is based on strong leadership and good business planning, beginning with THE END IN MIND**, and being simply the best in condo ownership,** by doing it right each step of the way. Once we understood the enormity of the problems we faced, we set goals, objectives and timelines.

Execution of the Plan was not an easy task. We put first things first which required hours of investigation into our finances and management practices. We were proactive, found out what needed to be done and acted. We learned from our mistakes. As more projects became necessary more time was devoted. In the last 2 years, with the lack of on-site management, every board member participated, donating time and expertise, some spending up to 30 hours a week or more on board business…. FOR YOU. This equates to 1560 hours a year at $150 consultants' fee an hour estimate or $243,000 dollars per person a year. Without this time commitment our building would continue to crumble.
Time is not the only consideration here. We have served with integrity; have opened the door to positive debate searching for mutual understanding. We have posted all our Minutes and documentation trusting you as a community to take responsibility and guide us as necessary. I thank the majority of you who have supported our energetic plan with positive remarks and emails with positive suggestions, outlining your concerns and thanking us for our commitment… To the very small minority who have written derogatory and accusatory emails listening to hearsay without first checking the facts, to those with a personal agenda not seeking to understand, to those that scribbled on notices, stuck negative remarks on the office door and for shamelessly berating members our staff to you I say…what a lack of respect, how cowardly to simply accuse and for not having the backbone to come and ask why, for not reflecting on why we might use a certain approach and for not reading the rules by which we live or by simply ignoring them. It would have been simpler and easier for us, the board, to do nothing and live in the past…but we cared. And we accepted the challenge on your behalf. Don't forget, we are owners too.

We are proud of our long list of **accomplishments and projects in progress:**
(Listed in the Power Point Presentation)

Change: This change was inevitable but the task has just begun. Without future commitment of time and of effort what has been done will be for naught. The Path is set and I challenge the next board to continue what we have begun with the same commitment that this board has had.

The Wave of the Future
This Board has emulated a proven track record, Eau Claire Estates, and the best in condo management. For myself, it has been a privilege to serve this community. However, is there a positive future for Westmount Place? Does our Westmount Community have the will to work for continuous improvement and necessary change? Is the community ready to take the responsibility for this change? Or are you prepared to live complacently in the past? That is the question!!

By-Laws –Lilian Jardine

The by-laws were last changed in 2002. The recent initiative to review and change the by-laws came from a commercial member of the board in 2008.

The members of the communication committee of which there are 2 volunteers, one residential and one commercial, gave much time and effort. Please note that to date over $7000 has been spent in lawyer's fees and many volunteer hours on your behalf. (and in this case not by me)

There have been rumours and innuendo since we sent out the voting information. The facts are the following:

Since 2008 the minutes of our Board Meetings indicated the path that we were taking and some of the clauses that we were looking at to improve upon. There was ample time given, over a year, for anyone to step forward with questions or to suggest changes.

These by-laws went through several drafts with input from committee members, lawyer and the board until the final draft was presented to the board and unanimously approved, before giving it to you.

The Board has given ample opportunity for anyone to come forward with questions. Copies of the document are on the web site and in the office, including changes. The board committee volunteered me to meet owners. I spent nearly 3 hours one Saturday to meet and discuss concerns. Those who are most concerned or against some changes never stepped forward that day.

We have contacted those owners that do not live in the building. Since this is a very important document, until we hear from all owners a decision will not be made.