



**King's Heights Homeowners Association**  
**Board of Directors Meeting**  
**Tuesday November 10<sup>th</sup> 2020 @ 3:00pm**  
**Location: Zoom Meeting (Meeting Restrictions due to Covid-19)**  
**Meeting Minutes**

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<b>Attendees:</b>	Milosz Karpinski, President	Jack Lee, Secretary/Treasurer
	Chad Thompson, Vice President	Robert Hemminger, Vice President
	Chris Washburn, Vice President	Triona Cosgrave, Manager

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**Regrets:**

- 1. Call to order** – Triona Cosgrave – 3:04 pm
- 2. Approval of Meeting Minutes**
  - July 28<sup>th</sup> 2020
  - Motioned by Milosz Karpinski, Seconded by Jack Lee, Approved
- 3. HOA Update**– Triona Cosgrave
  - Triona Cosgrave reported Prairie West is no longer in business.
    - Triona Cosgrave has reached out to contractors for quotes for the 2021 season. Prairie west rates were quoted substantially lower than other contractors had in previous years. Due to this costs for 2021, are expected to be substantially higher.
    - Triona Cosgrave will also reach out to the City of Airdrie for quotes.
    - Robert Hemminger will reach out to other communities to obtain contacts for maintenance.
  - Triona Cosgrave provided the maintenance report to the Board.
    - Triona Cosgrave reported Lighting Repairs have been approx. 80% repaired. The outdoor lighting company is working on quotes for replacing in ground lights at the Amphitheatre.
    - The Diodes in the entry features are also in need of replacement. Directors requested additional information from the contractor on upgraded lighting.
- 4. Financial Update (provided in package)** – Triona Cosgrave
  - Triona Cosgrave reviewed and answered questions on the 2020 Profit and Loss YTD & Budget comparison.
  - Triona Cosgrave reviewed and answered questions on the 2020 Balance Sheet
    - Triona Cosgrave to provide updated Balance Sheet reflecting Journal Entries for Receivable's.
  - Triona Cosgrave reported there are currently 15 Homes in collections for the 2019 Fees.
  - Triona Cosgrave reported there are currently 83 Homes in collections for the 2020 Fees.
  - Triona Cosgrave provided a report on the Builder prepayments. There has been \$141,400 paid to date and approx. \$1000 yet to be paid.
  - Triona Cosgrave reported the GST for Q3 of 2020 has been filed. Melcor will continue to file the GST Quarterly.
  - Triona Cosgrave will provide the rates and options from ATB for the GIC to the board will review and decide on which options are sufficient. Smaller increments are advised.
  - Triona Cosgrave reported BDO provided a timeline for the 2020 Audit. They are scheduling the Kings Heights Audit to start in March, with completion in April 2021. The board unanimously approved the Audit schedule.
- 5. Turnover Process/Management retention**
  - Resident Directors will meet to discuss management for the 2021 year. The following will be kept on the agenda to ensure seamless transfer;



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- Date and Plan
- Transition Period
- Training
- Insurance
- PO Box
- 2020 Financial Binder
- QuickBooks
- 2021 Audit

**6. Officer Positions**

- Triona Cosgrave confirmed directors received their resolutions from Tanya Eklund pertaining to their election as Directors of the Association. Tanya Eklund will submit the changes to the Alberta Registries on behalf of the association. Officer positions confirmed as follows.

1. President – Milosz Karpinski
2. Vice President - Chad Thompson
3. Vice President - Chris Washburn
4. Vice President - Robert Hemminger
5. Secretary /Treasurer – Jack Lee

**7. Other Business**

- There was no other business to discuss

**8. Next Meeting Date**

- Tuesday December 15<sup>th</sup>, 2020 at 3:00 pm
- ZOOM Meeting

**9. Adjournment- 4:21 pm**

**10. Development Update**

Triona Cosgrave obtained a report from Alan Boucher and provided an update on current Construction.

- No construction program in 2020
- Ongoing FAC maintenance in our most recent phases