

Eagle Ridge Homeowners Association

Annual General Meeting

**Thursday June 16, 2022
Ridge Community League Building
Haddow Park
7:00 p.m**

1. Call to Order – Greg Olson @ 7:00 p.m.
2. Acknowledgement of Proxies and Attendees – A quorum of 22 owners (24 in attendance) and 18 others represented by proxies.

Jim Bradshaw, President of Ridge Community League was invited to attend.

Motion moved by Jamie Ludwig seconded by Nancy Muzyka.

3. Approval of 2021 AGM Minutes – Motion moved by Cathy Fuhr, seconded by Nancy Muzyka. Carried.
4. Presidents Report – Greg gave a brief summary of the Board activities.
5. Treasurer's Report – 2021 – Nancy Muzyka

TREASURER'S REPORT - 2021

I will briefly summarize the Budget from 2021. I took over in August of last year and have worked closely with Ralph Bullis, former treasurer, in moving forward with the Treasurer's duties.

The Budget expenses for 2021 were projected to be \$51,950. Due to Covid restrictions in the first several months of 2021, many projects were not completed and therefore we ended 2021 with a net income of \$19,192. We were able to contribute \$8000 to the Reserve Fund and earned \$2,376 in interest on our GIC investments. It is noted, however, that there was no deduction from the Reserve Fund for Maintenance and Repair in 2021.

The Reserve Fund held value of \$252,817 at year end Dec. 31, 2021.

The budget for 2022 has been provided to you. This budget is prepared using numbers from previous years as well as an attempt to 'predict' costs for certain categories. As everyone is aware, prices for everything have gone up

considerably over the last several months. As the prices in the general sense have risen (ie. gasoline, lumber, plants, etc.) so have the billings to ERHA.

We have proposed a Budget with expenditures of \$57,250 for 2022. The ERHA Annual dues nets an income of \$46,375 provided all homeowners pay. We continue to attempt to collect from some homeowners.

I would draw attention to some particular line items in the 2022 budget:

Ground Maintenance - \$15,000 was the budgeted amount. We will likely be over-budget as the price of plants and the unplanned expenses for plant and a tree replacement in Eagle Ridge Place were approved.

Tower Repair and Maintenance - no funds were budgeted. However, in the late spring we discovered water seepage at the base of the interior tower wall and some concrete breakdown. The Tower was cleaned out and old documents were shredded at the Big Bin Day. In the coming months, we will be having the concrete assessed and repaired. This will be a line item out of the Reserve Fund, if necessary.

Repair and Maintenance - Fence - This is by far the biggest line item. There was very little fence work done in 2021. Fortunately, this allowed some carryover. Again, costs have risen significantly and the Fence Committee met with several contractors to get quotes for fence repair and staining. There is little interest for a job of this size. However, we were able to get competitive staining quotes to do the work deemed highest in priority - Riverbend Road from Rabbit Hill Road to Henderson Park. Student Works Painting came in with the most professional and reasonable price to apply two coats of stain by brush (spray is not as effective for stain) with a high-quality stain. They were reliable and efficient, and able to start the work in a timely manner.

The fence repairs resulted in a bigger job than anticipated. Board replacement was quoted in the \$100/board, \$120/stringer range by the only other handyman willing to provide a quote. We opted to go with Rongsheng Renovations whose price was a little less. He did very good work and was available to start in a timely manner. We had anticipated about 40 vertical boards and 20 stringers along the road. We ended up needing to replace 61 vertical boards and 19 stringers with an average cost of \$93 per board/stringer. The work was tedious because he was trying to preserve as many boards as possible. The majority of boards were replaced where homeowners have poorly maintained fences on the interior. Unfortunately, there is little we can do about that as the Board has, in years past, agreed to maintain the outer perimeter fence.

One of the Board members visited each home that would be affected and a couple of Board members will still be visiting the homes that had boards replaced, to stain on the inside. The Board member and the painters also trimmed the overhanging branches - several weeks notice was given to homeowners requesting they trim branches, but when it was not done, we were required to complete that work.

The total for fence work, to date, was \$15,655.54 for staining.

\$7,259.77 board replacement and repair

\$34.53 additional stain for Board member to Stain homeowner's side of board replacement.

\$22,949.84 Current total to date.

This number will increase due to a repair yet to be completed and several caps and 'hoods' to be installed. These will help to preserve the posts - a very expensive replacement item.

Reserve Fund Study - still looking for a company to do that. Not sure we will get it done for \$2500 but are hoping for a reasonable cost.

Other - will be over the allotted \$700 - Big Bin Day \$900 plus another in the fall. Last year's in Oct. was not paid until January of 2022 so fell under this budget. Also included were new sandwich board signs \$1351.35

Internet/web page - Budget of \$10,000 was carry over from 2021. Due to manpower issues at the Board level, this has not yet been accomplished. We have a plan in place to begin seeking input and tenders from website designers by August of this year. We hope that we can do the work for less than \$10,000 but that is unknown at this time. Depending on quotes, we may revise the amount of work we can do in this year's budget

Professional Fees - audit came in higher than budgeted.

At this point in time, we are not sure how much money will be available to go into the Reserve Fund this year. Typically, we have put \$8000/year in for the last several years. This is an insufficient dollar value when we look at the Reserve Fund Study. However, we have appealed the findings on Reserve Fund Study in the past since they do not consider the annual fence upkeep. They calculate on a total perimeter fence replacement. Again, however, with rising costs, even with that consideration, we are likely to be underfunded from their standpoint. A total replacement of the perimeter fence would likely be in the \$700,000 + range.

The Board has determined that the ERHA Annual Dues will need to rise to \$250.00/year. This will help to offset the rising costs of all areas - especially landscape and fence maintenance. It will enable us to more accurately budget true costs.

Our goal continues to be to address the needs of the Association in a prudent, frugal manner and keep the costs as low as we can.

A great many hours are donated by the Board members to achieve these goals.

In addition, since we operate on a fiscal year of Jan. 1 - Dec. 31, we will be issuing invoices in Nov. or early December. Payment is due on January 1.

In years past, we have issued on Jan. 1 - even though fees are due that day - and have allowed until March for payment. We continue to chase payments of fees to this day. It is irresponsible for the Board to spend money that is not in the coffers. Therefore, we will be asking for payment on January 1. With a grace period of one month.

Motion to accept the Treasurer's Report and Proposed Budget made by Cathy Fuhr. Seconded by Bill Teeple. Carried.

6. New Business
 - a. Increase of Fees from \$175 to \$250 next year.
 - b. Concerns about tall grass in walkways – This is the City of Edmonton's responsibility. Please call 311 to voice your complaint.
7. Board Nominations – James Ludwig and Greg Olson have decided to step down. We had one other vacant spot to fill to total 7 Board members.
Nancy Muzyka, Leon Pfeiffer, Bill Scott, and Doug Lewis have agreed to stay on.
Gary Biasini, Bill Teeple and Hali Kaur have agreed to allow their names to be put forward. Motion to approve acclimation of these three. Cathy Fuhr made motion; Seconded Doug Lewis. Carried.
8. Bill Teeple - Motion to adjourn. Seconded by Leon Pfeiffer
Adjournment – 8:30 p.m.