

Qualicum Woods Phase II Owners' Committee
Minutes of meeting
Thursday, February 4, 2010

1. Meeting called to order at 7 p.m.: present Michael Lewicki, Chris Fudge, Letitia Charbonneau and Angela Del Giudice

2. Minutes of November 24 meeting approved (these were hand delivered to all units with a notice that these would be the last minutes hand delivered to all owners. A cut-off notice was appended and was to be returned to Letitia's mailbox if owner wanted to continue to receive hand delivered minutes because of lack of access to Internet. Letitia received 5 such notices.

3. Agenda was approved without amendment or additions.

4. Financial statements for the period ending Dec. 31, 2009 were examined and discussed.

- We were able to add more funds than what was expected to the reserve fund.

- The extra expense for the new harmonized sales tax has been taken into account for 2010 and will not necessitate an increase in owners' fee.

- Since the City has stopped picking up electronic items as part of garbage removal we have had to pay to have such items removed from the property.

Residents moving out or undergoing renovations have, at times, left large items on the property that we have also had to pay to have removed. If you are aware of such occurrences, please advise our manager, Angela, immediately. Owners' identified as having left items to be removed from the property will be notified and charged for the cost of removal.

5. Action items:

a) compost for trees and shrubs was added in requested area at end of November;

b) the 2010 budget was approved

c) landscape design proposals were discussed; cmte will examine specs for landscape maintenance and will advise Angela before next meeting; maintenance of grounds without use of pesticides is of special concern

d) requests for a reserve fund study will be sent out to 3 engineering firms; study needs to be done this year.

e) currently the reserve fund is invested in a savings account earning 0.25 % interest; discussed strategies for investing a portion of the reserve fund in a secure investment vehicle such as a GIC. Non secure vehicles such as mutual funds or individual stocks will not be considered. Angela will provide further information for next meeting.

6. The meeting was adjourned at 8:45 p.m.

Next meeting: Thursday, March 18, 7 p.m. 1298 Cornell.