



Sharron felt that the strata fees were in good order, there are few expenses to date, including snow removal, and weed control.

Discussion ensued regarding how fees were determined. They begin as an educated guess based on the Developer's plan. Also explained were the Operating Fund and the Contingency Fund. The Operating Fund is for day-to-day expenses and the Contingency Fund is for capital expenses, for example, paving roads and can only be spent with the direction of the owners at a Special General Meeting or the Annual General Meeting with a 75% majority vote.

Motion to accept the Budget previously received as presented. Carried.

#### **PROFIT AND LOSS STATEMENT:**

Discussion regarding same. Received for information.

#### **ELECTIONS:**

A Council was required to be elected. Sharron explained that the Strata Council must have a minimum of 3 but no more than a maximum of 7 to have a legally functioning Strata Council. As Sharron explained 3 tends to be a little small and for this small group, 7 would sometimes cause concern for obtaining a quorum in order to conduct business. It is however, the pleasure of the owners as to how many owners are elected and will form the first Council. With no more questions, elections will proceed.

#### **NOMINATIONS:**

##### **President:**

Moved and seconded, Bill Schavemaker for President: Bill Schavemaker accepted the position. No further nominations. Bill Schavemaker elected

##### **Treasurer:**

Moved and seconded, Dawn Lessard for Treasurer: Dawn Lessard accepted the position. No further nominations. – Dawn Lessard elected

##### **Secretary:**

Moved and seconded John Tata for Treasurer: John Tata accepted the position. No further nominations. – John Tata elected

##### **Director at Large:**

Moved and seconded Ted Ralfe for DAL: Ted Ralfe accepted the position. No further nominations. – Ted Ralfe elected.

Moved and seconded that nominations cease and the above 4 names form the Council for Silver Springs Crossing Strata NES 2934. Carried.

Moved and seconded that Ted Ralfe continues to monitor as the building approval planner. Carried.

Further discussion ensued.

- Management to provide financials by the 20<sup>th</sup> -25<sup>th</sup> of each month to the Treasurer.
- All concerns are to be communicated to the Management Company and Developer.
- A brief discussion regarding building materials to be used in the Strata.
- Owners prompted to get a copy of the Fire Smart Booklet from the Internet.
- Comments on area demographics that compliment the development.

#### **NEXT COUNCIL MEETING:**

The next meeting/conference call will be on as-needed basis, one to two meetings anticipated per year until there are owners living on site. To date there is only land and no one is living on site.

Motion to adjourn at 7:45 PM. Carried.

***We encourage all interested Strata Owners, if possible, to attend our council meetings as guests. If there is anything you wish to discuss at any council meeting please forward your request stating your topic to Strata NES 2934, 911 Baker Street, Cranbrook, BC V1C 1A4. You then will be added to the agenda of the first meeting following your received, written request. (We ask that you limit your presentation to Council to a maximum of 5 minutes.)***