



**NEW DISCOVERY
HOMEOWNERS'
ASSOCIATION**

**ANNUAL GENERAL
MEETING**

November 3, 2009



Welcome

- Meeting is open to all homeowners and residents of New Discovery
- Homeowners with accounts in good standing are eligible to vote



Agenda

- Welcome and introductions
- President Comments
- Financial report
- Landscape committee report
- Collection Policy & Update
- Question period
- Orders of Business
 - Disposal of 2007 & 2008 Proxies
 - Management Companies
 - Nomination and election of directors



Board of Directors

BOARD MEMBERS

- Randy Pasay, President
- Michael Mercier, Vice-president
- Ron Parisien, Treasurer
- Bob Morrison, Secretary
- Judy Collins
- Greg Guatto
- Eric Muller



Guests

- Erin Faupel & Paul Atkinson
ULS Maintenance & Landscaping
- Jamie Cooper, President DRCA



What is the NDHA?

- Established by the developer in 2000
- Community led since June 2006
- Volunteer positions
- Memorandum and articles of association are available on the website www.discoveryridge.com



What does NDHA do?

- On behalf of the City stewards and maintenance of “green spaces”
- Excludes: Social and community-focused activities and Griffith Woods



President's Report

- **Background**
- **Issues facing future board**
 - **Bidding 2010/2011 Maintenance Contract**
 - **Enforcement of collection policy**
 - **Encumbrance on new Griffith properties**
 - **Recruitment of new board members**
 - **Continuing to work with DRCA**



NEW DISCOVERY HOMEOWNERS' ASSOCIATION

FINANCE UPDATE

Ron Parisien, Treasurer



Finance Committee

- Highlights
 - Issuing the 2009 invoices
 - Implement collection policy
 - Members' Registry
 - Collection of accounts in arrears



Year End Report

December 31, 2008

ASSETS

- \$474,513 Cash & accrued interest
- \$110,398 Accounts receivable
- \$ 2,119 Other assets
- \$ 1 Property

LIABILITIES

- \$ 27,417 Accounts Payable

NET ASSETS

- \$559,614 at the end of the year



2008 Financial Report Statement of Operations

- Revenue
 - \$485,607 Association fees
 - \$ 19,954 Municipal funding
 - \$ 24,388 Interest on late pymts
 - \$ 12,223 Interest income
- Expenses
 - \$ 90,064 Non-recurring
 - \$385,750 Operating
 - \$ 19,916 Administrative



2009 Budget

Revenue (*on a cash basis*)

- \$488,079 Association fees
- \$ 48,808 Less: outstanding receivables
- \$ 19,954 Municipal funding
- \$ 6,108 Interest income

Total Revenues **\$465,333**

Expenses

- \$ 4,200 Non-recurring
- \$438,379 Operating
- \$ 32,491 Administrative

Total Expenses **\$475,070**

Net Budget **(\$ 9,737)**



Finance Committee Looking Forward

- Bill newly occupied residences
- Collection policy
- Start 2010 Budget
- Continue collections
- Post audited financial statements on the website.
- Have carry forward balance on 2010 invoices



NEW DISCOVERY HOMEOWNERS' ASSOCIATION

LANDSCAPING UPDATE

Michael Mercier, Vice-President



Landscape Committee Report - Highlights

- Over 4,000 work hours
 - Soccer fields
 - Grass cutting
 - Clearing tree wells
 - Flower beds
 - Pruning
 - Waterfall electrical and lighting
 - Garbage pick-up
- Snow clearing
- Refurbish pump and piping for waterfall



Landscape Committee Report - Challenges

- All areas of New Discovery have now received Final Acceptance Approval from the City and are now under our jurisdiction
- Thistle and weed spraying of the last couple of years has brought this under control
- Tree upkeep and restoration as required
- Pruning and trimming of trees and shrubs



Landscape Committee Report – Future focus

- **Solicit quotes for a on-going landscape contract**
- **Assess and move forward with the redesign of the median Discovery Ridge Boulevard, down from traffic circle**
- **Assess willow growth and control around natural waterfall in phase 10**



Landscape Committee Report – Future focus

- Fences (wrought iron, brick, and stucco) will need to be appraised for status and maintenance required
- Establishment of agreement to deal with graffiti



NEW DISCOVERY HOMEOWNERS' ASSOCIATION

COLLECTIONS

Randy Pasay, President



Collection Policy

- Background
- NDHA STEPS:
 - Mailing of invoices
 - Newsletter article in May
 - Boulevard sign in June
 - Fees due June 29th
 - Overdue accounts receive a copy of 2009 invoice in July marked 'PAST DUE'
 - Turnover unpaid fees to NDHA lawyer



Collection Policy con't

- **NDHA LAWYER STEPS:**
 - Demand letter issued by NDHA lawyer
 - Redemption Period
 - Statement of Claim
 - Order Nisi (Order for Sale)
 - Home is "Listed for Sale"



Status of Collections

- 2009 Status
 - 1,629 encumbered residences
 - 112 Outstanding accounts for 2009 (7%)



Status of Collections con't

- Pre – 2009
 - AR balance at Sep15, 2008 was \$237,432
 - 469 Notice of Arrears letters were issued commencing Sep 15 through to Nov 5, 2008
 - 72 FINAL NOTICE letters issued Dec 31, 2008
 - 98 DEMAND LETTERS issued by NDHA lawyer Feb 20 & May 22, 2009
- 23 files are currently with the NDHA's Lawyer and the rest are at various "pre-lawyer" stages.
- 22 Statements of Claim have been filed; 8 currently remain to be settled
- Pre-2009 AR balance is \$19,706



Question Period

- Questions should be general in nature and of interest to the audience at large
- One question per individual



2007 & 2008 Proxies

- Disposal of 2007 & 2008 Proxies



NEW DISCOVERY HOMEOWNERS' ASSOCIATION

3RD PARTY MGMT

Greg Guatto



3rd Party Mgmt Company

- Background
- VALUE PROPOSITION:
 - Intermediary will allow Board to focus on larger picture and improve communication to all residents
 - Professional Property Manager with purchasing power and experience
 - Experienced at tender process and analyzing bids from qualified trades at competitive prices
 - Financial management and reporting skills
 - Reserve Fund study, comparable communities, etc.
 - Manage insurance needs, bylaw changes, and other administrative duties.
- Disadvantages
 - Additional expense to NDHA



NEW DISCOVERY HOMEOWNERS' ASSOCIATION

2010 Nominations



2010 Board Nominations

- Three to 10 board members (voting positions)
- Many opportunities with various communities (non-voting positions)



2010 Board Nominations

Returning members:

- Judy Collins
- Greg Guatto
- Michael Mercier
- Bob Morrison
- Ron Parisien
- Other nominations?
- Voting results will be posted on the website



Adjournment

- Thank you for attending
- Contact us through the website:
www.discoveryridge.com
- Phone (403) 237-9595