Formosa Gardens AGM – Notes from meeting

14\textsuperscript{th} March 2012

Meeting Started at 7:00pm

\textbf{Present:}

Executive Directors: Paul Torola – President, Steve Newton - Secretary

Directors: Eugene Bellow, Rita Newton, Chris Pacey, Phil Trover, George Clark

\textbf{Apologies:}

Reggie Jean, Stewart Cullingford, Tom May, Dave Salih, Vic Civie, Ken Lowe

\textbf{Home Owners:}

Sharon Cullingford, Paul Thomas, Jacky & Tony Jenkins

Steve advised the meeting that he had received 8 proxies. Unfortunately this combined with the Directors and Homeowners present meant that there were only 18 members represented which did not constitute a quorum as required under the By-Laws for an AGM to take place. A quorum is determined as 1/3 of the members represented (45) which can be achieved by a combination of proxies and members in attendance.

In the absence of a quorum no election could be held so the existing directors would continue in their current positions.

Although there was no quorum to officially hold an AGM it was determined that we would still go through the agenda and update everyone present.

\textbf{Minutes:}

Paul read out the notes from the 2011 AGM as there was no official meeting in 2011 either.

\textbf{Financial:}

Sharon took everyone through the 2011 provisional accounts on Stewart's behalf and provided a copy to all present, there were no questions from anyone.

As of the meeting date 112 of the 135 homeowners had paid the annual assessments, of the 23 still outstanding 5 also owed from prior years and one was in foreclosure.

Paul offered thanks on behalf of the members to Stewart, Sharon and Vic for their work in collecting outstanding assessments.
Questions or Proposals from Owners:

Paul Thomas commented on the fact that the front entrance was looking the best that he had seen it in all his years of coming to Formosa Gardens.

Tony Jenkins asked about parking issues and Steve provided him with a copy of the Violation Notice that is currently in use.

Tony and Jacky also asked how the situation was resolved regarding the applications for 2 large properties that were discussed at the 2011 meeting. Paul updated them on the compromise outcome and the update of the Design Standards that had been approved in June 2011 and were now in place for all future applications.

A comment was made regarding the walk in gates not opening and closing properly and Steve said that he would repair the buzzer and the lock.

On behalf of the members, Paul thanked all of the directors for their contribution over the past year and the discussion ended at 7:45pm and all homeowners present left.