



**Sonoma Pines Homeowners Management Ltd.  
Annual General Meeting  
Meeting held May 28, 2024  
Westbank Lions Community Hall  
2466 Main Street, West Kelowna, BC.**

**DRAFT MINUTES**

1. Certify Proxies and those present in person to establish a quorum.  
There were approximately 201 residents in attendance and 167 proxies for a total of 368 which formed a quorum.
2. Call the meeting to order.  
Chair called the meeting to order at 6:19 pm.
3. Confirm that the Chairperson, Vice-Chair, or individual elected from the floor will chair the meeting.  
David Reid, Chair, acting as chairperson.
4. Present proof of Meeting Notice  
Notice of the AGM issued by email and/or posted on before May 17, 2024.
5. Approval of the Agenda
6. ***Motion to defer Item #11 to be referred back to the Governance Committee and to allow full participation of the shareholders.***

***Motion denied.***

***Be it resolved*** by a 50% vote of the shareholders of SPHM Ltd. that the Draft Agenda of 2024 Annual General Meeting be approved as presented.

***Motion carried.***

7. Approval of the Minutes from the June 19, 2023 Annual General Meeting.

***Be it resolved*** by a 50% vote of the shareholders of SPHM Ltd. that the June 19, 2023 minutes be approved as presented.

***Motion carried.***

8. Review of Financial Statements

**BE IT RESOLVED** by a majority vote of the shareholders of SPHM Ltd. that the 2023/2024 Financial Statements be accepted as presented.

**Motion carried.**

9. Auditor

a) Appointment of Auditor as required by the *Business Corporations Act*.

**Be it resolved** by majority vote that the accounting firm 'rhn (Reid Hurst Nagy Inc.) Chartered Professional Accountants' be retained as auditor for our 2024-25 financial records and accounting procedures.

**Motion carried.**

b) Remuneration for Audit

**Be it resolved** by majority vote that the remuneration to be paid to 'rnh Chartered Professional Accountants' be \$14,000 plus GST.

**Motion carried.**

10. Approval of the 2024/2025 Operating Budget

Preamble to Operating Budget and Contingency Reserve Funds: Every year our Operating Budgets draw some funds from our two Contingency Reserve Funds (CRF). We contribute to our two Contingency Reserve Funds every month for longer-term expenses and then draw them down as required. Withdrawals from the CRF require separate authorization from the operating budgets themselves. Our Articles of Incorporation, section 27.5.4 state that:

SPHM Ltd. must not spend money from the COMMON contingency reserve fund, or the separate MULTI-FAMILY contingency reserve fund unless the expenditures are:

(i) consistent with the purposes of the fund; and

(ii) first approved by a resolution passed by a 3/4 vote at an annual or special general meeting or authorized as an unapproved expenditure as herein provided.

a) **Three Quarter Resolution** (This section for Multi-Family homeowners only)

**Be it resolved** by a 3/4 majority vote of the MULTI-FAMILY shareholders of SPHM Ltd. that up to the aggregate amount of \$169,000 be transferred from the MULTI-FAMILY Contingency Reserve Fund to the expense accounts shown on the proposed 2024-25 Multi-family budget.

**Motion carried.**

b) **Majority Vote Resolution** (This section for Multi-Family homeowners only)

*Be it resolved* by a majority vote of the MULTI-FAMILY shareholders of SPHM Ltd to approve the proposed annual MULTI-FAMILY operating budget in the amount of \$699,400.

**Motion carried.**

c) **Three Quarter Resolution** (This section for all homeowners)

*Be it resolved* by 3/4 majority vote of the shareholders of SPHM Ltd. that up to the aggregate amount of \$81,000 be transferred from the COMMON Contingency Reserve Fund to the expense accounts shown on the proposed 2024-25 COMMON budget.

**Motion carried.**

d) **Majority Vote Resolution** (This section for all homeowners)

*Be it resolved* by a majority vote of the shareholders of SPHM Ltd. to approve the proposed annual COMMON Operating Budget in the amount of \$1,623,710.

**Motion carried.**

11. Election of Directors

Preamble: David Reid, Jim Burkinshaw, Kelvin Mathuik, and Willie Riewe will continue on the Board for the 2<sup>nd</sup> year of their two-year term. There are three (3) vacancies on the Board. No nominations were received by May 16/24. Nominations will be accepted from the floor at the AGM.

Nomination: First Call - Nomination of Christine Williams. Nomination accepted and attestation made by nominee meeting the requirements of SPHM Ltd article 13.4.

Nomination: Second Call – No Nominations

Nomination; Third Call – No Nominations

Nominations closed:

Christine Williams has been elected to the SPHM Board of Directors.

12. New Business:

**a) Amendment to Articles of Incorporation**

Preamble: The Articles of Incorporation for Sonoma Pines Homeowners Management Ltd. (SPHM Ltd”) are the set of instructions by which we as shareholders abide. The articles define: (a) how we govern SPHM Ltd, (b) how we elect a Board, (c) what powers we give to the Board, and (d) how we look after our money and delineates the origin of the power to carry out its authorities. Although SPHM Ltd. is an incorporated company we do not require clauses about pensions for Directors or the sale of SPHM Ltd. shares to outsiders. However, we do require clauses that reflect that we are a homeowner’s association that is a not-for-profit company. Contained in the revised Articles of Incorporation are some 149

revisions that bring consistency in wording/language as well as create articles that reflect how we conduct our business while ensuring that SPHM Ltd. is compliant with the *BC Corporations Act*.

### **Three Quarter Resolution**

***Be it resolved*** by a 3/4 majority vote of the shareholders of SPHM Ltd. that the revised Articles of Incorporation for Sonoma Pines Homeowners Management Ltd are adopted including amendments to the wording in section 27.5.9(a) to remove the word “that”, and 27.5.9(b) to correct the word from “built to build”.

***Motion failed.***

13. Adjournment – 8:57 pm

DRAFT