

## **MINUTES OF THE ANNUAL GENERAL MEETING**

**OF Residents Association NO: 0000014**

**Cougar Ridge Residents Association**

### **CALL TO ORDER:**

Mr. Grant Becker of FirstService Residential called the meeting to order at 7:03 p.m.

### **CALLING OF ROLL AND CERTIFYING PROXIES:**

The Secretary reported to the Chairman that a quorum of persons entitled to vote at the meeting appeared to be present by virtue that:

0 Units were represented by the personal appearance thereof

18 Units were represented by proxy

A total of 18 Units were represented.

Quorum is 152 units.

### **NOTICE OF MEETING:**

The Chairman read the following Notice of the Annual Meeting which he advised had been emailed or mailed to each Unit Owner on the 26th day of October, 2020 in compliance with the requirement of and the time specified in the By-Laws of the Association:

### **WILL BE HELD AT:**

PLACE: Virtual via Restricted Proxy  
DATE: Thursday, November 19, 2020  
HOUR: 7:00 PM

The Chairman referred to the Agenda following the Notice and indicated the meeting would be conducted per the Agenda.

### **READING AND DISPOSAL OF MINUTES OF LAST AGM**

Approval of Draft Annual General Meeting Minutes (held on Wednesday, November 6<sup>th</sup>, 2019 - as previously circulated) The motion was adopted and approved as per certified proxy ballot. 17 units in favor. no units opposed. 1 Abstained.

## REPORT OF OFFICERS AND COMMITTEES

Please see the attached Annual Board Report. This report was sent out with the AGM package.

## FINANCIAL REPORT & RESERVE FUND

Please see the attached Financial Summary.

## APPOINTMENT OF AUDITORS

Appointment of auditors - The motion was adopted and approved as per certified proxy ballot. 18 units in favor. No units opposed.

## ELECTION OF BOARD OF DIRECTORS

The Chairman declared the following Owners duly elected to the Board of Directors by adoption and approval as per certified proxy ballot. 18 Units in favour, 0 opposed.

Name	Unit No.
Kelly Smith	98 Cougarstone Court
Alfred Nwoke	174 Cougarstone Close
Gala Pimienta	452 Cougar Ridge Drive
Sian Bunio	142 Cougarstone Circle
Chris Yermiy	152 Cougarstone Common
Orycia Mazurat	4 Cougarstone Square

## UNFINISHED BUSINESS

No unfinished business.

## QUESTION PERIOD

Q. Why can't board members knock on unit doors to get their updated contact information.

A. Being a part of the board is a volunteer position. This is why there is a collection policy with FSR.

Q. Who is responsible for the Paskapoo fence.

A. This is owned by the City. The HOA has never taken on fencing.

Q. Who is responsible for the Shoveling & Moving of pathways?

A. The City is in charge of this. The HOA have in the past done beautification over and above what the city does. (i.e. Flowers, trees and planters etc.)

Q. Is the association looking at adding playground? What are the locations?

A. The board is working hard on a subcommittee. They have looked at possible locations, waiting on the approval from the City which has stalled. This is on hold for now. Possibly re-developed land but would prefer new location across from soccer field.

Q. Has the board looked at adding cameras to stop some of the vandalism?

A. This is something that the board can discuss. They are currently contacting the police and working with the city to get benches replaced.

Q. Is the Asphalt part of the HOA responsibility? How can we go about getting it repaired?

A. This is not the responsibility of the HOA. The board is not looking at taking this on. Please contact 311 or you councilor Jeff Davidson.

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## ADJOURNMENT

The Board Chair adjourned the meeting at 7:47 p.m.

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CHAIRMAN

SECRETARY

DRAFT

# 2020 Cougar Ridge Residents Association

## Report of the Board of Directors



October 2020

### Who We Are and What We Do

The Cougar Ridge Residents Association is a non-profit corporation whose purpose is to provide a level of service over and above those already provided by the City of Calgary to take care of the public utility lots, environmental reserves, municipal reserves, public walkways, road boulevards, road medians, entrance features, and associated related community signage within Cougar Ridge; and to enforce and receive payment of the annual fees for each Land Title that bears the encumbrance.

Essentially this means that our **top priority** is to take care of landscaping and **planting the flowers** and doing the weeding in the flower beds and along the pathways throughout Cougar Ridge.

We also advocate for our concerns within Cougar Ridge with the City of Calgary and the Province of Alberta. We work with the West Springs Cougar Ridge Community Association for many of these issues.

### Administrative Information and Updates

Each year the newly elected board must decide what the budget for the following year will be. This year, in a close vote, the board decided to increase the fees consistent with the increase in the CPI for the City of Calgary. We've also updated our collection policy which is posted to the website at [mycougarridge.com](http://mycougarridge.com). The board chose a new auditor this year. The CRRA continues to use First Service Residential as our management company to handle the day-to-day administrative and financial management needs of our Residents Association. The **feedback@mycougarridge.com** email is monitored by First Service Residential and resident concerns are initially addressed there before being elevated to a board response, if required.

The **fiscal year** of our Association is **January 1st to December 31st**; the annual **fees** are **due June 29th**; our AGM is held in October. Thank you to all members who pay on time each year! If you are unsure whether or not you have paid your fees for 2020, please double check to make sure that your account is up to date. If you have special circumstances that make it difficult to pay your fees, please reach out to First Service Residential to discuss

your options rather than waiting until the collection procedures begin. We are continually working with the management company to improve our accounts receivable process and communication to residents. We are here to improve Cougar Ridge, not make life more difficult.

We are always looking for ways to improve our communication with our residents. Part of this process is to communicate as much as possible through email rather than traditional post. A significant portion of our budget each year is spent on mailing out communications, such as the invoices and AGM notifications. This transition requires each resident to provide The CRRA and First Service Residential permission to use that method of communication. Please consider allowing us to communicate with you via email.

It is important that when a property changes ownership, that the Cougar Ridge Residents Association records are updated as part of that transaction. This can be done by contacting us either via First Service Residential or by email at [feedback@mycougarridge.com](mailto:feedback@mycougarridge.com).

### Volunteer Commitment

The time commitment for the volunteer board members is a minimum of 10 hours per year. With the exception of July and August, the board usually meets once per month, including for the AGM in October. Some board members commit more time than the 10 hours if they hold an executive position or if they volunteer for one of the committees. A new board is elected every year at the AGM. The 2020 board is currently at its maximum number of 10 and this number can vary from year to year depending on the number of residents willing to volunteer. This year our board meetings went virtual with the Covid-19 pandemic situation. Even our AGM has gone virtual this year.

If you are savvy with websites and want to volunteer, we would love to hear from you. There are other volunteer opportunities available as well for any that are interested.

### Playground Committee News

The Cougar Ridge Playground Committee is a group of volunteers dedicated to working with our community partners to build a community gathering destination centrally within Cougar Ridge. The desired intention for this community hub is to have amenities that offer a space for year-round 'whole family entertainment'. These amenities would include an accessible playground for various age ranges and abilities. Complementary to the playground for children, would be adult oriented amenities, such as outdoor exercise equipment, games tables, etc. This community park would also have seating available for small gatherings such as benches and picnic tables. The Park Committee has been diligently working last year with various City departments, vendors to determine design, build, execute planning and location for the park project.

We have created a list of possible items we would like to have in our park and they include the following:

- Inclusive features for children with disabilities
- Adult fitness area
- Rubber underlay matting with games
- Swings
- Slides rollers
- Risk Medium-high
- Climbing wall
- Towers
- Table area with chess boards, games etc.
- Shelter

After speaking with vendors, typically a project like this would take 1-3 years from beginning to end to complete. With the complexities of COVID, and city budgets and grants there has been an unfortunate stall to our progress. We continue to work with the city to help us push to the next steps. Our hope is to have the project completed by summer 2022.

For this project to go ahead, we require the cooperation of the City of Calgary and permission to use the land where the park will be. We are still working with the City for those approvals.

#### West Cougar Ridge- along the TUC and West Calgary Ring Road

In 2017 the Cougar Ridge Residents Association went ahead in planting trees in a 1 km section along the berm on the western edge of the community after receiving approval from the Province of Alberta. This was done to buffer Cougar Ridge from the Burnco Gravel Pit and the future ring road. Many other communities along other sections of the ring road have had concerns with road construction and impacts that the ring road would bring to their communities. The areas where we have planted trees and shrubs will not be impacted by ring road construction. We have decided to manage the berm in a very cost-effective manner by using volunteers to manage this area. Any tree deaths are replaced in the early spring or mid fall to allow them a higher success rate. This year's many rains from May-July really helped to establish good growth in many of the trees we have planted. The CRRA continues to manage this 10m x 1km section of land through an ongoing licensing agreement with Alberta Infrastructure. If you have any questions, concerns, or ideas please don't hesitate to contact the resident association.

Another initiative that we are continually advocating for in this area is the construction of a multi-use pathway along this section of the TUC. We have passed on our desires to have the current walking trail properly designed and constructed into a multi-use pathway by reaching out to our City Councilor Jeff Davison, MLA Demetrios Nicolaides, Alberta Transportation and Infrastructure, and other key decision makers. We have passed on the responsibility for this advocacy to the West Springs Cougar Ridge Community Association,



as it is more appropriate for that organization to advocate for this type of project on our behalf. We would like to thank all of the volunteers within that organization for the amazing work they do in our community!

### Landscaping

2020 has been a year of many changes. This includes our landscaping contractor. Our contract with Pixie Gardens came to a conclusion at the end of 2019 and this meant that we had to go out to tender for the landscaping contract. 45 landscaping contractors were invited to be a part of this process. Most of those 45 contractors sent a representative to the initial contractor's meeting, which was held in the kitchen of the president's house. 8 of those contractors chose to submit a bid, and the process of choosing the winner continued from there. The top 3 choices were invited to meet with the board to answer any outstanding questions and provide clarity about their quotes and the board went through our expectations with the contractors. After considering many factors the board hired **Allstar Landscaping** for a 3-year contract to perform the landscape maintenance throughout the parts of Cougar Ridge that we are responsible for.

We have received a great deal of feedback from our residents this year about the landscaping. We appreciate all of that feedback, both good and points-of-improvement. We especially appreciate the feedback when it is delivered in a respectful manner with the best interests of the community at heart. We can assure you that all of the landscaping feedback that we have received has been shared with Allstar. (And all of the feedback we receive about First Service is shared with them.) This communication with our residents helps us to continually improve the service that we provide within the community.

We often get requests or questions about Cougar Ridge that fall outside of our scope, and we are happy to assist when and where we can. Quite often we submit 311 requests based on this communication. The majority of these requests relate to fencing, mowing or tree related concerns. We encourage all residents to become familiar with the 311 Program, if you are not already.

We hope that this update finds all residents of Cougar Ridge well, and we hope that the work the Residents Association does makes life in Cougar Ridge a bit more beautiful.

All the best,

Board of Directors of the Cougar Ridge Residents Association



Cougar Ridge Residents' Association

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Auditor's Report and Financial Statements

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December 31, 2019

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## Independent Auditor's Report

To: Cougar Ridge Residents' Association

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### My Opinion

In my opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Cougar Ridge Residents' Association (the Association) as at December 31, 2019, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

I have audited

The Association's financial statements comprise:

- ☐ the statement of financial position as at December 31, 2019;
- ☐ the statement of operations and change in unrestricted net assets for the year then ended;
- ☐ the statement of cash flows for the year then ended; and
- ☐ notes to the financial statements, including a summary of significant accounting policies.

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### Basis for Opinion

I conducted my audit in accordance with Canadian generally accepted auditing standards. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

### Independence

I am independent of the Association in accordance with the ethical requirements that are relevant to my audit of the financial statements in Canada, and I have fulfilled my other ethical responsibilities in accordance with these requirements.

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## Other Matter

The financial statements for the year ended December 31, 2018 were audited by another Chartered Professional Accountant who expressed an unmodified opinion on those statements on October 15, 2019.

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## Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Association's financial reporting process.

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## Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, I exercise professional judgement and maintain professional skepticism throughout the audit. I also:

- ☐ Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ☐ Obtain an understanding of internal control relevant to the Association's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control.
- ☐ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- ☐ Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.
- ☐ Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

*Shahid Naqi Professional Corporation*

Calgary, Alberta  
June 25, 2020

Shahid Naqi Professional Corporation  
Chartered Professional Accountant

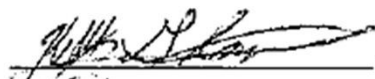

Cougar Ridge Residents' Association

Statement of Financial Position

December 31, 2019

	2019	2018
<u>Current assets</u>		
Cash	\$213,510	\$235,776
Amounts due from owners	47,678	46,869
Goods and Services Tax receivable	1,398	-
Prepaid insurance	810	727
	<u>\$263,396</u>	<u>\$283,372</u>
<u>Current liabilities</u>		
Accounts payable and accrued liabilities	\$5,807	\$7,571
Association fees paid in advance	7,916	1,250
Goods and Services Tax payable	-	118
	<u>13,723</u>	<u>8,939</u>
<u>Net assets</u>		
Unrestricted net assets	<u>249,673</u>	<u>274,433</u>
	<u>249,673</u>	<u>274,433</u>
	<u>\$263,396</u>	<u>\$283,372</u>

Approved by the Board:

 , Director  
 , Director

Cougar Ridge Residents' Association

Statement of Operations and Change in Unrestricted Net Assets

Year ended December 31, 2019

	2019	Budget	2018
	(Unaudited)		
Revenue			
Association fees	\$162,282	\$162,302	\$158,545
Interest and other	9,803	2,500	4,536
	<u>172,085</u>	<u>164,802</u>	<u>163,081</u>
Expenses			
Administration			
Management fees	25,273	24,000	27,270
Office and bank charges	12,927	16,980	10,197
Professional fees	2,130	1,500	1,705
Insurance	996	1,000	998
Operating			
Landscaping	<u>155,519</u>	<u>155,000</u>	<u>117,905</u>
	<u>196,845</u>	<u>198,480</u>	<u>158,075</u>
Excess (deficiency) of revenue over expenses	(24,760)	(33,678)	5,006
Unrestricted net assets, start of year	274,433	-	269,427
Unrestricted net assets, end of year	<u>\$249,673</u>	<u>\$(33,678)</u>	<u>\$274,433</u>



Cougar Ridge Residents' Association

Statement of Cash Flows

Year ended December 31, 2019

	2019	2018
Operating activities		
Association fees	\$168,139	\$152,239
Interest and other	9,803	4,536
Operating expenses	<u>(200,208)</u>	<u>(151,677)</u>
Increase (decrease) in cash	(22,266)	5,098
Cash, start of year	235,776	230,678
Cash, end of year	<u>\$213,510</u>	<u>\$235,776</u>

## Cougar Ridge Residents' Association

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### Notes to Financial Statements

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December 31, 2019

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1. Organization:

Cougar Ridge Residents' Association (the Association) was incorporated under the Companies Act of Alberta as a not-for-profit organization whose membership comprises the one thousand five hundred and fifteen lot owners in the Cougar Ridge subdivision. The purpose of the Association is to collect association fees so as to perform the activities specified in the restrictive covenant registered on each lot.

The Association is required to file an income tax return, however, as a not-for-profit organization, it is not taxed and no provision for income taxes has been made in these financial statements.

2. Significant accounting policies:

The Association has an elected Board of Directors who had these financial statements prepared in accordance with Canadian accounting standards for not-for-profit organizations within reasonable limits of materiality using the accounting policies summarized below.

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses disclosed during reporting periods. Actual amounts may differ from these estimates.

i. Cash:

Cash comprises a daily interest bank account.

ii. Contributed services:

Volunteers carry out many activities for the Association. Due to the difficulty of determining their fair values, contributed services are not recognized in these financial statements.

iii. Revenue recognition:

Association fees are due annually on June 29<sup>th</sup> and overdue accounts are charged interest at the rate of 18% per annum. Interest income is accrued daily.

iv. Financial instruments:

The Association initially measures its financial assets and financial liabilities at fair value. The Association subsequently measures cash, accounts receivable, accounts payable and accrued liabilities at amortized cost.

## Cougar Ridge Residents' Association

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### Notes to Financial Statements

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December 31, 2019

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3. Financial instrument risk management:

The Association is exposed to various risks through its financial instruments and manages these risks with the objective of reducing volatility in its cash flows.

The principal risks are:

Cash	Credit risk and interest rate risk
Accounts receivable	Credit risk
Accounts payable	Liquidity risk

Credit risk and interest rate risk:

The exposure to credit risk arises from the possibility that counter parties may default on their financial obligations.

Of the Association's total cash of \$213,510 on December 31, 2019, \$100,000 was insured by the Canada Deposit Insurance Corporation and the average rate of interest was 0.40%.

There is minimal credit risk exposure on association fees receivable since they are a charge against the individual lot owner.

Liquidity risk:

Liquidity risk is the risk that the Association will not be able to meet its cash requirements as they come due or be able to liquidate its assets in a timely manner at reasonable prices.

Liquidity risk is managed by the preparation of annual budgets, raising fees sufficient to pay its annual expenses and, through the use of a daily interest bank account, earning a return while maintaining liquidity.

4. Subsequent event:

The Association has entered into a three-year contract for landscaping maintenance at \$70,790 for 2020; \$72,206 for 2021 and \$73,650 for 2022.