



THE PEAKS @ EAGLE RIDGE

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**MINUTES OF THE ANNUAL GENERAL MEETING
OF THE PEAKS AT EAGLE RIDGE
Tuesday, February 23, 2010
CONDOMINIUM CORPORATION #0728880**

The Annual General Meeting was scheduled for 7:00 p.m. At that time 29 Units were represented in person and 2 Units were represented by proxy, for a total of 31 units represented. 101 Units constitute quorum.

As per the Corporation's bylaw # 29 Adjournment for Lack of Quorum which reads as follows:

"If within fifteen (15) minutes from the time appointed for a general meeting a quorum is not present, the meeting shall stand adjourned for thirty (30) minutes on the same day, at the same place and if at the adjourned meeting a quorum is not present within five (5) minutes from the time appointed for the meeting, the persons entitled to vote who are present shall constitute a quorum."

the meeting proceeded at 7:45 p.m.

1. CALL TO ORDER

President of the Board, C.S. Teh, not being available for the meeting, requested that Brenda Diebel act as Chair for this meeting. Chair, Brenda Diebel called the meeting to order at 7:45 p.m. The Chair welcomed all Owners and asked Sandra Pearce, Community Manager, Condominium First Management Services Ltd., to Call the Roll and Certify Proxies.

2. CALLING OF THE ROLL AND ESTABLISHMENT OF QUORUM

Sandra Pearce reported to the Chairman that as per the Bylaw, quorum is constituted by those 31 Units present, two of which are represented by proxy.

3. NOTICE OF MEETING

Sandra read the following Notice of the Annual Meeting which she advised had been mailed to each Owner on the 9th day of February, 2010, in compliance with the requirements of and the time specified in the By-Laws of the Corporation and which outlines the Agenda.

NOTICE OF ANNUAL GENERAL MEETING
PEAKS AT EAGLE RIDGE

TAKE NOTICE THAT THE ANNUAL GENERAL MEETING
CONDOMINIUM CORPORATION NO.: 0728880

will be held at:

PLACE: The Casman Centre formerly
Thickwood Heights Community Centre and Arena
110 Eymundson Road
Fort McMurray, AB
T9H 5A5

DATE: Tuesday, February 23, 2010

TIME: 7:00 P.M.

AGENDA

ORDER OF BUSINESS FOR ANNUAL GENERAL MEETINGS

1. Call to Order
2. Calling of the roll and certifying of proxies
3. Proof of notice of meeting, waiver or proxies, as appropriate
4. Approval of minutes of the previous AGM
5. President's Report
6. Treasurer's Report
- Presentation of the Audited Financial Statements for
2007-2008 and 2008-2009
7. Appointment of Auditors
8. Bylaw Committee Presentation of Bylaw No. 2
9. Election of members of the Board
10. Adjournment

CONDOMINIUM CORPORATION NO. 0728880

By its Managing Agents
CONDOMINIUM FIRST MANAGEMENT SERVICES LTD.

4. Reading and Disposal of Minutes of Last AGM

Sandra Pearce read the Minutes of the last AGM dated October 7th, 2008 and asked if there were any changes or omissions.

MOVED by Veronica Cormier (Unit 309A), SECONDED by Duc Trinh (Unit 401C) that the minutes of the last Annual General Meeting for the Peaks Condominium Corporation No. 0728880 be adopted as circulated. Motion carried.

5. President's Report

The President's Report, prepared by C.S. Teh, President of the Peaks, was read by Rinet Thissen (Unit 508A), a copy is attached as Appendix A.

6. The Treasurer's Report

The Treasurer's Report, prepared by C.S. Teh, President of the Peaks, and was read by Sandra Pearce, a copy is attached as Appendix B.

MOVED by David Diebel (Unit 615A), SECONDED by Latosia Campbell (Unit 214D) that the President's Report and the Treasurer's Report for The Peaks Condominium Corporation No. 0728880 be accepted. MOTION CARRIED.

Copies of the Audited Financial Statements for the year ended September 30, 2008, audited by Cremers & Elliott, Chartered Accountants, were circulated at the meeting. A copy of these statements will be mailed to owners who were not present. It was noted that Owners were not pleased that the 2009 financial statements had not been audited in time for the Annual General Meeting. A proposal from the floor that in future audited financial statements must be made available prior to the annual general meeting of the Corporation. The Chair informed the meeting that this was the intention of the Board, as per the Bylaws, and this was the reason for the later meeting date. The Audited Financials will be presented at the next meeting of the Board for acceptance in principle and to the next meeting of the Owners for ratification.

MOVED by David Diebel (Unit 615A), SECONDED by Dean Little that The Peaks Condominium Corporation No. 0728880 Audited Financial Statement for the year ending September 30, 2008, be accepted. MOTION CARRIED.

7. Appointment of Auditors

The Chair, Brenda Diebel, indicated that no recommendation of auditors will be made at this time and requested that it be left to the discretion of the incoming Board.

MOVED by Stuart Josselyn (Unit 606A), SECONDED by Kevin Keightley (Unit 104C) that the Auditors for The Peaks Condominium Corporation No. 0728880 for the financial year ending September 30, 2010 be at the discretion of the Board of Directors. MOTION CARRIED.

8. Bylaw Committee Presentation

As Chair of the Bylaw Committee, Brenda Diebel left the Chair for the meeting and Sandra Pearce took the Chair. The Bylaw Report was prepared by Brenda Diebel and presented

by Sandra Pearce. It is attached to these minutes as Appendix C. The Board has drafted changes to the existing Bylaws of Corporation #0728880. Regarding amending of the bylaws, owners may refer to the Corporations Bylaw #63 Amendment of Bylaws that states that a special resolution is required to amend or repeal Bylaws. This means that 75% of owners must be in favour. The meeting was informed that four workshops had been held and more will continue to be held after they have been reviewed by legal counsel. Owners may view the old and revised draft bylaws on the Peaks website and any concerns or recommendations may be identified to the Board.

MOVED by Brenda Diebel (615A), SECONDED by Mike Tosio (105A) that the Bylaw Committee report for The Peaks Condominium Corporation No. 0728880 be accepted. MOTION CARRIED.

9. Election of the Board of Directors

Sandra Pearce continued in the Chair and introduced and thanked the current Board, for their generous commitment of time and effort on behalf of the Corporation. She indicated that she will be presenting them with a Certificate of Appreciation at the end of the meeting.

At this time the current Board of Directors all vacated their positions and Sandra called for nominations to the Board. Sandra noted that the Board will be comprised of seven members, however, other nominees will be identified for future Board members and/or as committee members. Sandra asked if any retiring Board members were interested in standing for election. Dean Little (616C) and Brenda Diebel (615A) asked that their name stand for re-election.

Nominees

Stuart Josselyn (606A)
Dean Little (616C)
Brenda Diebel (615A)
Biljana Mirkovic (516C)
Duc Trinh (401C)
Shaun Farrow (210D)

Mike Tosio (Declined)
Denny Morrison (Declined)
C.S. Teh (Declined)
Kevin Keightley (104C)
Chris Black (212C)
Latosia Campbell (214D)
Liam Fitzgerald (108B)

MOVED BY Ashok Lakkad (517A) and SECONDED by Denny Morrison (303B) that nominations for The Peaks Condominium Corporation No. 0728880 Board of Directors cease. MOTION carried.

The votes were counted and Sandra Pearce declared the following were duly elected to the Board of Directors:

Biljana Mirkovic (516C)	Board Member
Brenda Diebel (615A)	Board Member
Chris Black (212C)	Board Member
Dean Little (616C)	Board Member

Duc Tranh (401C)
Shaun Farrow (210D)
Stuart Josselyn (606A)

Board Member
Board Member
Board Member

Latosia Campbell (214D) and Kevin Keightley (104C) were identified as the next potential Board members when the revised Bylaw has been adopted, as the new Bylaw will allow for nine Board members.

At this time Sandra introduced and welcomed the new board of directors. The Board was asked to remain after the meeting so that the first meeting date could be determined.

MOVED BY Denny Morrison (303B) and SECONDED by Mario Colangelo (303B) it was unanimously resolved that the meeting be adjourned.

The meeting was adjourned at 9:18 p.m.

Brenda Diebel, Chairperson

Oriana Parker, Secretary