

Board Minutes CLRC Board Meeting March 6, 2021

Attendance:

R. Jeffery
G. Hillier
M. Bourne

L. Ferguson
Sue Fox

1) Outstanding Action Items

- a. Develop proposal to increase Board spending limit to \$20 K at the AGM. Pending
- b. Board proposal to convert suite into common area for the AGM. Pending
- c. Board to develop a share transfer fee proposal. Pending
- d. R. Jeffery to write a letter to the owner of lot 53 clarifying the rental policy and reiterating that use of the gate on the perimeter wall along lot 53 is for personal use only. Pending
- e. M. Bourne to obtain 3 quotes on replacement of water lines. Pending – R. Jeffery to pursue costing as part of the Capital Plan
- f. R. Jeffery to contact professional for septic system assessment. Board has voted to spend \$15,000 to have a professional assessment done and a plan prepared for the Park sewerage systems. Cornerstone Mechanical Inc. was selected (see item 6 below).

2) Financials

L. Ferguson updated the Board on the financials. Lot 1 purchase was paid for using cash and \$125,000 of the existing LOC. This left approximately \$25,000 of available funds.

3) Line of Credit

The Board passed a resolution authorizing the entering into an agreement and Commitment letter with VanCity Savings to temporarily increase the Line of Credit by \$100,000 for 9 months to facilitate the development and sale of lot 1. (see attached)

Motion: To authorize entering into an agreement with VanCity Savings to temporarily increase the Line of Credit by \$100,000 for a period of 9 months.

Moved - G. Hillier; Seconded - L. Ferguson; Carried unanimously.

4) Sale of Lots

Lots 1 A and B

It was agreed that lots 1 A and 1B would be advertised with an asking price of \$200,000 and advertised over a two-week period with offers accepted at the end of the 2-week period.

Roles and Responsibilities:

Preparation and development of the lots – G. Hillier/J. Bourne

Bid Management - L. Ferguson

Advertising – M. Bourne

Legal – R. Jeffery

Lot 10

Lot 10 to be sold after lots 1A and 1B. The lot will be made smaller in order to facilitate development of lot 9 into 2 lots and to provide potential right of way access for the walkway and future infrastructure.

If the lots do not sell then lot 10 will be rented for the season

It was agreed that the owners should be given some preference in the sales process based on the principle of looking after shareholders first was consistent with the Vision for the Park and in building community in the Park.. It was also of value that current shareholders are known. [Note: It was subsequently decided by the Board that all owners should be solicited for their interest in buying a lot in advance of the sales process.]

5) Rental of Lot 4

It was noted that R. Hawthorne had asked about the rental of lot 10 to friends. The Board decided to offer the rental of lot 4 to R. Hawthorne's friends

[Note: Subsequently it was decided to ask owners if they knew of any family or friends that would be interested in renting lots. The Board felt that as part of the Vision of the Park that we should be accommodating owners' interests into decisions on rentals.]

6) Sewerage System Assessment

The Board has been made aware that there are no registered permits for the sewerage systems in the Park. The system will require treatment and disposal upgrades to meet current standards provided by the CVRD water upgrade distribution system guidelines and Vancouver Island Health Authority Sewerage system Regulation requirements. An assessment and plan is required. Without such assessment and plans the Park is at risk to be shut down for non-compliance with the regulations and guidelines.

The Board moved to spend \$15,000 on Phase 1 of the project – site investigation, site survey, preliminary design and final cost estimates for the design. Phase 2 will follow to submit detailed design and filings to Island Health. (see attached proposal).

Motion: Authorize \$15,000 for Phase 1 of the assessment and design of new sewerage systems for the Park.

Moved - G. Hillier; Seconded – L. Ferguson; Carried unanimously.

7) Operational Update

Ongoing operational projects and plans were reviewed. The following are all ongoing or planned operational projects for 2021:

- a. Gravel Removal Beach and lot 50 – expected to be completed by March 21 weather dependent.
- b. Maintenance for septic tanks on Uplands – the intake valve will be modified and alarms will be installed in the tanks.- G. Hillier/J. Bourne
- c. Rope and floats will be replaced for the swim area M. Bourne.
- d. Preparation of lot 4 for rental including fencing , pad gravel, leveling f lot and seeding – G. Hillier/J. Bourne
- e. Caps for the extended swim dock pilings – J. Bourne
- f. The house deck is framed and waiting sheathing and vinyl/railing installation.

8) Capital Projects

Outstanding capital projects under consideration (some will be included in the capital plan while other smaller items will be managed out of current cash reserves):

- a. water line replacement
- b. Upgrading sewerage systems
- c. Entrance Gates
- d. Repair of the driveways
- e. Renovation of the basement into a common area.

9) Other Business

- a.** Park Opening will be scheduled for May 1st weather dependent and in accordance with the current COVID health orders.
- b.** Lot 24 requested installation of an EV charging station for their new EV. They will be advised they need to apply for a LIRF and that parking in front of the gate would not be permitted.
- c.** Lot 42 requested replacement of the perimeter fence on the property line now that the trees have been removed. They will be advised to submit a LIRF for the project.
- d.** Rat Devices – Lots 54, 55, 59 and 60 are using rat deterrent devices that are very noisy. They are to be advised that these devices will not be allowed and they should find alternatives.
- e.** Chair to send an update by email to the members.