

Stave Gardens Community Association (SGCA)

SPECIAL RESOLUTION MEETING

Minutes

Monday, February 26/ 2018

Call to Order: 7:00 pm

Attendance:

Directors:

Keith Billesberger	Tony Reid
Phil Cooper	Jen Juhasz
Birgit Keys	Greg Cowan
Colleen Beland	

13 Members also in attendance *

11 Members of the Community at Large also in Attendance*

1. Special Resolution Vote to permit the Directors of the Stave Gardens Community Association the following:

(As written on the ballot for voting)

"I agree to permit Directors of the Stave Gardens Community Association to make arrangements to sell, lease or otherwise dispose of the property located at 29873 Dewdney Trunk Road."

A confidential ballot was provided each paid member of the SGCA and the open count was as follows:

19 "yes" votes and 1 "no" vote

The special resolution passed with a majority in favor of the resolution.

2. Current Offer on the Property

Prospective Buyer (0947690 BC Ltd) has offered \$360K and is requesting the following:

- a deposit of \$30K
- conditions as follows; title search, property inspection, site influences, site services, water report, sewage inspection, fish protection report
- seller will take back a first mortgage of \$130K at an interest rate of 4% per annum/3 year amortization

*attendance records are available for viewing to all paid members upon request

Open Discussion

What would a counter offer look like if this was the option we chose to take?

Through community involvement (including non-paid members) the following counter offer was constructed:

- \$390K
- March 15, 2018/ subject removal
- March 29, 2018/ closing date
- \$30K non-refundable deposit
- Offer up to \$160K at 5% per annum and 3 year amortization
- Buyer to pay mortgage set up costs
- Realtor to pay sellers legal/closing costs
- Buyer is solely responsible for payment of taxes

With the authority the Special Resolution provided the Directors of the SGCA, President Keith Billesberger called for an open vote to counter the current offer with the above named terms.

All Directors are in favor of this action.

Phil Cooper will contact the Realtor and provide him this information and report back to the Directors with the buyer's decision.

Jen Juhasz made a request to change the date of the next General Meeting as there will be a conflict with Spring Break. Her motion is to move the General Meeting to Monday, March 5, 2018

Motion: Steve Leslie

2nd: Tony

All in Favor

None against

The next General Meeting will be held on March 5, 2018 at 7pm at Fire Hall no. 2

Meeting adjourned by Keith Billesberger: 8:00 pm

Attachments: none

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