



**NEW DISCOVERY
HOMEOWNERS'
ASSOCIATION**

**ANNUAL GENERAL
MEETING**

DECEMBER 15, 2008



Welcome

- Meeting is open to all homeowners and residents of New Discovery
- Homeowners with accounts in good standing are eligible to vote



Agenda

- Welcome and introductions
- Financial report
- Landscape committee report
- Nomination and election of directors
- Question period



Board of Directors

BOARD MEMBERS

- Randy Pasay, President
- Shelley Larose, Vice-president
- Ron Parisien, Treasurer
- Bob Morrison, Secretary
- Tracey Matson, Past President
- Roni Haugen
- Bonnie Krochak
- Michael Mercier
- Eric Muller



Volunteer Members

- Dianne Kuspira, Landscaping committee
- Carolyn Brown, Landscaping committee
- Megan Darling, Community Association Liaison
- Will Wagner



Guests

- **Steve Wheatcroft, President of ULS Maintenance and Landscaping**



What is the NDHA?

- Established by the developer in 2000
- Community led since June 2006
- Volunteer positions
- Memorandum and articles of association are available on the website www.discoveryridge.com



What does NDHA do?

- On behalf of the City stewards and maintenance of “green spaces”
- Excludes: Social and community-focused activities and Griffith Woods



Highlights

- Maintenance of Green Space
- Pathway Snow Removal
- Seasonal Lighting
- Boulevard Reconstruction
- Completion of Collection Policy
- Upgrade Accounting System
- Upgraded voice mail system



Finance Committee

- Highlights
 - Upgrade accounting software and conversion of financial records
 - Issuing the 2008 invoices
 - Develop and implement collection policy
 - Members' Registry
 - Expand payment method to include MasterCard and American Express
 - Collection of accounts in arrears



Year End Report

December 31, 2007

ASSETS

- \$409,103 in Cash & Accrued Interest
- \$189,756 in Accounts Receivable
- \$ 2,317 in Other Assets
- \$ 1 in Property

LIABILITIES

- \$ 88,006 in Accounts Payable

NET ASSETS

- \$513,171 at the end of the year



2007 Financial Report Statement of Operations

- Revenue

- \$422,339 Association dues
- \$ 25,187 Municipal Funding
- \$ 15,237 Interest Income
- \$ 24,081 Interest on late payments

- Expenses

- \$ 59,233 Capital & One Time Expenses
- \$393,579 Operating Expenses
- \$ 31,924 Administrative Expenses



2008 Budget

Revenue (*on a cash basis*)

- \$489,450 Association fees
- \$ 48,945- Outstanding receivables
- \$ 19,954 Municipal funding
- \$ 22,349 Interest income

Total Income \$482,808

Expenses

- \$ 98,424 Capital & One Time Expenses
- \$419,589 Operating Expenses
- \$ 21,334 Administrative Expenses

Total Expenses \$539,347

Net Budget (\$ 56,539)



Finance Committee Looking Forward

- Bill newly occupied residences
- Finalize collection policy
- Start 2009 Budget
- Continue collections
- Post audited financial statements on the website.
- Have carry forward balance on 2009 invoices



Landscape Committee Report - Highlights

- Over 4,000 work hours
 - Soccer fields
 - Grass cutting
 - Clearing tree wells
 - Flower beds
 - Pruning
 - Waterfall electrical and lighting
 - Garbage pick-up
- Snow clearing
- Redesigned entrance beds



Landscape Committee Report - Challenges

- FAC approvals
- Thistle and weeds
- Trees
- Pruning



Landscape Committee Report – Future focus

- **Contract renewal for a third year**
- **No major initiatives to carryover to the new Board**



2009 Board Nominations

- Three to 10 board members (voting positions)
- Many opportunities with various communities (non-voting positions)



2009 Board Nominations

- **Returning members**
 - Michael Mercier
 - Bob Morrison
 - Eric Muller
 - Ron Parisien
 - Randy Pasay
- **Other nominations?**
- **Voting results will be posted on the website**



Question Period

- Questions should be general in nature and of interest to the audience at large
- One question per individual



Adjournment

- Thank you for attending
- Contact us through the website:
www.discoveryridge.com
- Phone (403) 237-9595