

**Minutes of the Annual General Meeting
Darlington Arms Condominium Corporation
15 October 2009**

Held in the lobby, Darlington Arms Condos, 317 – 14 Ave SW Calgary

Call to order and naming a chair:

The meeting was called to order at 7:15 p.m. Moved by David Kelly, seconded by Tony Grimes that Gerald Rotering Chair the annual meeting; carried.

Call of roll and certifying proxies:

Owners of 12 suites attended in person, four suite owners gave their proxy to Gerald, and one gave his proxy to Tony. Total attendance was thus 17 of 40 suites, or 42.5%, well over the 25% quorum. Moved by Tony Grimes and seconded by David Kelly that there being more than 25% quorum of suites represented in person and by proxies--hereby certified--that we are properly convened; carried.

Approval of last year's AGM minutes:

Moved by Tony Grimes and seconded by Erik Ross that the minutes of the Annual General Meeting held on 16 October 2008 be adopted as presented; carried.

President's report:

Past-year President Gerald Rotering gave a written report (attached).

Moved by Veronika Erceg and seconded by David Kelly that the report be received and included as part of the minutes of this annual meeting; carried.

Discussion:

Veronika opened discussion on a number of topics, ranging from the just-replaced security camera and recording system to planning toward the elevator's mechanical upgrade. No concerns were expressed and no motions were made.

Auditor's Report and Financial Report:

Moved by Tony Grimes and seconded by Neil Ross that we receive the auditor's financial reports for the year ending June 30/09; carried.

Election of the Board of Directors for 2009/10:

The following owners were nominated and were willing to stand:

Rustislav ("Russ") Kuksin of #404
Tony Grimes of #406
Erik Ross of #701
David Kelly of #405
Neil Ross of #301
Veronika Erceg of #604
Gerald Rotering of #703

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There being seven Board volunteers, it was moved by Tony Grimes and seconded by Erik Ross that the Board of Directors consist of seven for the coming year; carried.

Chair Gerald closed nominations and declared those nominated to be elected by acclamation.

The annual meeting adjourned at 8:35 p.m., after which the new Board met to name table officers for the new year.

Darlington Arms Condos—Chair's report to AGM of October 2009

Your Board has tried a new management approach for the building in recent months, which is why our property manager from Consolidated Real Estate Services is not here tonight. In exchange for the continuation of our low property-management fees the manager no longer attends meetings here and Directors have taken on directly some of the on-site work and contract management. When the elevator needs repair or one of the car doors is out of service, for example, we call for service ourselves and only ask the property manager to pay the bill.

This means that some Directors have been doing work that we've begun to pay for, as the efforts go beyond the volunteerism that is expected of Board members. For example my preparation of this year-end report was volunteer work, but when I spend an hour or two replacing hallway light bulbs, picking up garbage, and working with roofing and mechanical contractors, the building pays me for that time.

This seems to be the most efficient way for us to operate, as our building cannot afford a full-time or even a part-time on-site manager, and because it is cumbersome to coordinate some things with an off-site manager.

On another topic, the past year has seen a couple more Darlington Arms suites become rental properties in a cycle that I can foresee going the other way in a few years. We currently have numerous owners who bought at affordable prices six or 10 years ago, so when they've moved up in the housing market they've kept their suite as a rental investment. As well, a couple of owners are on one or two-year assignments out of the city, but hope to return to their homes in our building, which are rented in the meantime.

For now this means about half our suites are rented, which leaves us with a reduced pool of resident owners to draw on for Directors and even for attendance at annual meetings like this one. This could change in years to come as some investors sell, and those sales at today's values will likely be to buyers who are buying a home, rather than only an investment. Of course we treat every resident as an owner, requiring high standards of maintenance and behavior, so we've enjoyed smooth sailing, but have to work to obtain quorum for our annual meetings and to build a strong Board of Directors.

Let's turn now to a point-form review of the past year:

*There was no increase in condo contributions for our budget year beginning July 1/09. The current low natural gas price is saving us money.

*New Bylaws were adopted early in the year, so we now have a fixed rule that our building is dog free, and the assignments of our outdoor parking stalls and of the newly-built lockers are registered with the Land Titles Office.

