

**Sunset Heights Housing Cooperative
Special General Membership Meeting
Final Project Account Coding
Minutes
May 10, 2023**

Call to Order: 7:05 p.m.

Members in Attendance:

29

This meeting has been called to discuss and decided which account these funds will be taken from for the following approved projects.

- | | |
|----------------------|-------------|
| - Irrigation | \$30,345.00 |
| - Lawn restoration | \$15,000.00 |
| - Parkade injections | \$15,000.00 |
| - Garden Boxes | \$ 4,700.00 |

These projects were approved at a previous GM, but no decision was made on the cost distribution.

A review was made of the March financial statements and we have a balance of \$875,000.00 in replacement reserve. Cristina has discussed with Cana and we can take the funds from the reserve if the GM votes for it.

We have a balance of \$14,000.00 for interest earned on the reserve and a balance of \$45,000.00 for interest on shares. If we decide to code this to Maintenance, we could potentially put maintenance over budget for the year. The irrigation and lawn restoration are necessary due to the work done for the retaining walls so these items should be included in the final charges for that project and be taken from the reserve.

The injections for the parkade can't be taken from the reserve so where shall we take this \$15,000.00?

Motion to take the \$30,000.00 for irrigation, \$15,000.00 for lawn restoration and \$4,700.00 for the garden boxes from the reserve.

Motion: Heather **Second:** Noah **Carried**

Opposed: 0

Abstain: 0

Motion to take the \$15,000.00 for parkade injections from the interest on shares.

Motion:	Heather	Second:	Noah	Carried
Opposed:				0
Abstain:				0

Heather:

In the future any expenditure that is brought to the GM for approval must also include the information on where funds will be taken. We can't have projects started and then rush to make decisions on the funds.

Adjourned:	7:45 pm
Next Meeting:	No date set
Minutes:	Taken by Donna