



JAGARE RIDGE HOA

AGM September 16th 2019

GOVERNANCE – BOARD OF DIRECTORS

- ❖ The Board is currently comprised of three (3) Melcor Directors that retain the Officer positions (President, Treasurer, Secretary), and four (4) Resident Directors.
- ❖ The Board resolves to uphold the HOA's assets to a high standard for the long term use of the HOA's member residents.
- ❖ Melcor is dedicated to providing expertise and support in mentoring the Board of Directors.
- ❖ Resident Directors will obtain the knowledge and experience to be prepared for the responsibility of overseeing operations of the HOA in the future.

MEETINGS & TURNOVER

- ❖ Board meetings shall be held quarterly. An Annual General Meeting (AGM) shall be held within 12-16 months of the previous AGM.
- ❖ Until the turnover of the HOA occurs, Melcor will manage the Homeowners Association on behalf of Jagare Ridge Communities Inc. An operating budget is prepared and approved by Melcor to allow for proper management & operation of the HOA.
- ❖ Full turnover of the HOA is scheduled to coincide with the completion of all stages within the Jagare Ridge community and sale of all lots.
- ❖ Upon turnover of the HOA, the Resident Board Of Directors will be responsible for the management and administration of all the operations of the HOA.

Encumbrance & Fee Structure

- ❖ By virtue of being a registered homeowner in a community with a Homeowners Association, residents are automatically members of that Homeowners Association through an encumbrance on their property title.
- ❖ The encumbrance secures the annual membership fees are paid, in accordance with the Articles of Association (Bylaws). Fees are due on the first day of the month in which the fiscal year commences, or are pro-rated from the date of possession.
- ❖ During the purchasing process, Builders in Jagare Ridge should also provide information of the HOA
- ❖ Purchasers buying into the community should be provided information through their lawyer when their home is transferred and the title is registered in their name.



JAGARE RIDGE HOMEOWNER ASSOCIATION FEES

- ❖ Funds are used to administer and operate the amenities of the Homeowner's Association.
- ❖ Fees will be determined annually by the Board of Directors based on the expected annual operating budget.
- ❖ The operating budget summary will be sent to each homeowner prior to the start of the fiscal year and will include the amount of annual fees.
- ❖ Audited financial statements will be sent to each homeowner annually, and are reviewed at the AGM.
- ❖ Fees for 2019 are \$300 per standard lot.

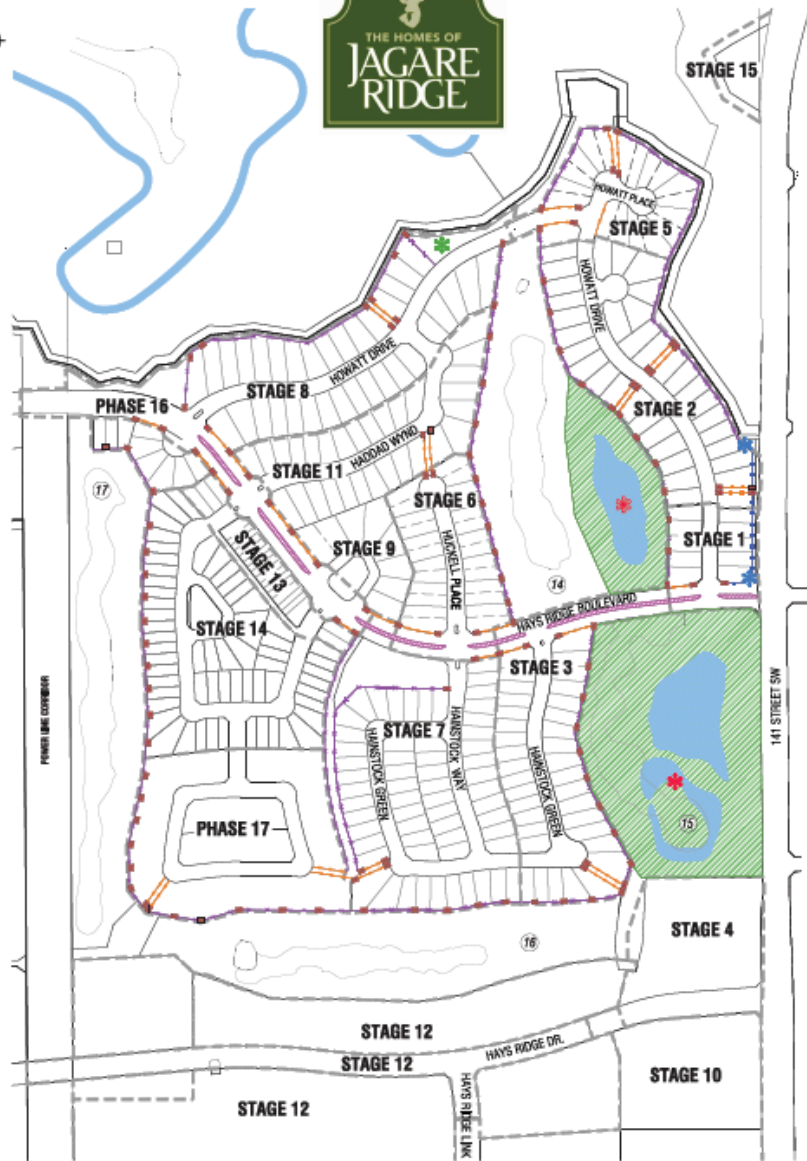
2019 OPERATING BUDGET

Revenue	\$	\$
2019 Membership Fees (240 Lots @ \$300)	72,000	
2019 Pro-Rated Membership fees (25 Lots @ \$150)	3,750	
TOTAL ESTIMATED REVENUE		75,750
Expenditure		
Website Development & Monthly Hosting	4,000	
Administration (AGM, Printing & Mailout, Cheques, Deposit Books, Title Search)	2,000	
Insurance	0	
Professional fees (Management, legal, accounting)	28,000	
Annual Repairs & Maintenance	35,000	
Utilities	6,000	
Community engagement fund (Annual Events)	3,000	
TOTAL ESTIMATED OPERATING EXPENSES		78,000
Reserve Funding		0
Excess of Expenditure over Revenue		2,250

ENHANCED COMMUNITY LANDSCAPING & MAINTENANCE

- ❖ The HOA is responsible for maintenance of all the infrastructure owned by the HOA including but not limited to the following;
 - ❖ Entrance Features
 - ❖ Fencing
 - ❖ Masonry
 - ❖ Exercise equipment

- ❖ The HOA may at its discretion provide additional maintenance & Landscape services throughout other parts of the community to provide an enhanced community experience.



HOA OBLIGATIONS LEGEND

- | | | | |
|--|---|--|--|
| | Stage 1 - Masonry Entry Feature
• Includes Stonework, Signage and Lighting | | Decorative Steel Fence |
| | Stage 2 Masonry Entry Feature
• Includes Stonework, Signage and Lighting | | Wood Screen Fence (Note: Does not include back to back BOLL Fencing) |
| | Masonry Pillar - Includes Stonework | | Wood Screen Fence on Masonry Wall - Includes Stonework |
| | Stage 1 - Pond Fountain | | HOA / Golf Course to Maintain
• Includes Soft Landscaping, Plaza, Amenities and Stonework |
| | Stage 5 - Waterfall | | Officially maintained by City of Edmonton, but HOA may want to consider maintaining median landscaping as part of enhanced maintenance program |
| | Stage 8 - Workout Equipments | | |

Subject to Change



DEVELOPMENT UPDATE

- ❖ Final landscaping of areas along Howatt Drive and Hays Ridge Boulevard to be completed Fall 2019
- ❖ Waterfall is currently operational and incident free throughout 2019
- ❖ Ongoing maintenance and cleanliness of neighbourhood a priority as construction is occurring.
- ❖ Construction for the next stage within the neighborhood is scheduled 2021
- ❖ Shoppes of Jagare Ridge continuing to see openings. Save on Foods Construction Started this summer.

Website & Updates

<https://www.jagareridgehoa.com>

❖ Residents Need to sign up for Notifications

2019 Event - Fall Social & Beer Garden

- ❖ 19th September 2019, 6-8:30pm
- ❖ Meet the Directors
- ❖ Live Music
- ❖ FoodBeer & Wine



WELCOME TO THE JAGARE RIDGE HOMEOWNERS
ASSOCIATION (JRHOA)

JRHOA CONTACT INFORMATION

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THANK YOU

Resident Directors

❖ There are currently four (4) vacant positions on the Board. The following members have indicated an interest in being nominated as Directors of the Association, to hold office for a one-year term or until their successors are elected or appointed:

1. Matt Bohn
2. Brent Penner
3. Andreas Azarko
4. Sheron Jonzon
5. Tyler Stefure