

# Minutes of the 2023 Annual General Meeting (AGM) of the Tower Ranch Community Association (TRCA)

**Date:** Monday June 12<sup>th</sup>, 2023

**Place:** Trinity Church, Kelowna

## 1. Welcome and Introductions

The meeting was chaired by Jon Durkin (JD)- President & Director (TRCA).

The Chair introduced the other Board of Directors (BOD) members: Larry Bray (LB), Joe Danchuk (JDa), Jim Roe (JR) & Glen Wood (GW).

JD noted the invaluable contributions of our team members, namely BEL Solutions (in-house accounting and bookkeeping), Kim Hewitt (community communications and website management) and Bev Deroulin (cleaning services).

## 2. Notification of Quorum

LB reported to the assembly that we had homeowners and/or property owners from 115 of the present 333 homes in the TR Community present. This number far exceeded the minimum requirement for a quorum (10%).

## 3. Clubhouse Strata Issue

JR presented an updated summary of the historic and current status of the clubhouse strata (KAS3569). Pertinent information on this issue was detailed in the 2023 AGM Meeting Package sent to all homeowners on May 29. The section of that package related to the clubhouse strata is attached (Appendix A).

The following points formed the gist of JR's presentation.

- Our inability over the years to convince the previous owners of the golf course (Carrington) to establish an operational strata council responsible for determining and managing strata operations and expenses.
- Our hope that the sale of the Golf Club to Durali Properties in December 2022 would have presented an opportunity to finally solve these issues, but to date that has yet to be realized.
- Carrington is now seeking reimbursement from the TRCA for strata-related expenses incurred over past years. The board has reviewed these submissions and have concluded that what Carrington claims to be "strata-related" expenses are in fact heavily contaminated with expenses related to their business operations that have little to do with the strata itself.
- This ongoing situation prompted the board to seek legal advice from a lawyer with established expertise in strata law as it pertains to British Columbia. The board was successful in securing the services of Matthew Fischer, who has proven extremely valuable in guiding and advising the TRCA on these complex matters over the past year.
- Since 2017, within our yearly budget, the TRCA has included a budget line item for our portion of strata costs for KAS3569. However, because Carrington never shared any strata expense information with us until late 2022, we were only able to estimate our portion of the ongoing, yearly strata expenses.
- Moving forward, two main options exist regarding Carrington:
  - Working with our legal council, to negotiate a settlement with Carrington by which we are only paying for legitimate expenses associated with "common space" and not for any of their business expenses. This approach has been the

path taken by the board to date and we are well aware that this could lead to the matter being referred to court in the future.

- Alternatively, the board could be prepared to negotiate a settlement in order to minimize the possibility of court action.
- On two occasions, members of the TRCA Board met with the new golf course owners, Durali Properties.
  - Durali indicated that they would like to have Carrington's strata cost claims resolved prior to establishing a 2023 strata budget.
  - Based on the requirements of the Strata Property Act, the TRCA is actively trying to encourage Durali to meet with us to establish a strata budget for 2023.
  - Alternatively, JD pointed out that perhaps the simplest solution moving forward is convince Durali to assume our share of the strata under some formula by which the TRCA amenities (Lounge and Gym) can be maintained for the use of the TR community.
    - This suggestion was met with widespread applause from the assembly!!

JR then introduced Matthew Fischer who spoke to the assembly on the historic and current status of the strata issue. The following points were made:

- The TRCA has been acutely aware of the need for a functioning strata council and has taken prudent steps over the years to make such possible, unfortunately with little success.
- Mr. Fischer strongly endorsed the conclusion that what Carrington claims to be "strata-related" expenses are in fact heavily contaminated with expenses related to their business operations that have little to do with the strata itself. He wrote detailed arguments to Carrington's lawyer stating such. His letters went largely ignored.
- He summarized the significant pressure applied on the TRCA board by Carrington when it became apparent to Carrington in late December 2022 that the strata council needed to be formed in extremely short order and for it to sign off on the imminent sale of the golf course to Durali. Mr. Fischer described the steps he took at the time to best protect the TRCA board and community from this exercise.
- Mr. Fischer concluded his remarks with possible options in dealing with Carrington's claims and in working with the new owners. Those options were essentially the same as those noted above in JR's presentation.

At that point JD opened the floor to questions for Mr. Fischer and the board regarding the strata issue.

The board offered its sincere thanks to Matthew Fischer for taking the time to address the assembly and for his articulate and informative summary of the current status of the complex strata issue facing the Community.

#### **4. Director's Reports**

Director's reports were summarized by BOD members responsible for specific departments. The following highlights since the last AGM in 2022 were noted:

##### **Landscaping (GW)**

- Completion of phase one of the irrigation valve replacement project (to be completed in the spring 2024).
  - The old valves along Tower Ranch Blvd. have been replaced for increased reliability and to allow for easier and more efficient servicing.
- Completion of the TRB Entrance project
  - Phase 1: Refurbishing and a higher placement of the entrance sign as well as the replacement and enhancement of the lighting feature.

- Phase 2: The old waterfall pond fed by the lake above was an eyesore and an effective mosquito breeding area.
  - The muck was removed and refilled with shot rock.
  - No water appeared this spring following snow melt- it would appear our efforts were successful.
  - Phase 3: Plans to replant the south side of the entrance area are presently on hold until issues with the new Golf Club owners are settled.
- Future plans involve convincing the city to replace missing and sick trees along TRB, as well as expanding tree plantings.

## Membership and Communications (JD)

### Communications

- Over 470 names on MailChimp database- and growing!
- Approx. 50 communications were sent to homeowners/ residents in 2022- present
- Community events, golf course/restaurant updates, clubhouse amenities update, Covid related, etc.
- The community Facebook page, a private community endeavor, appears to be quite popular!!

### Membership

- Our SOP for learning when new homeowners arrive has proved effective
- Good relationship between TRCA and Dilworth/ PLC staff
- **Our A/R is now vitually at zero !!!**– Largely due to the hard work of Dawn & Kim.

## Clubhouse Amenities (JD)

- Fitness Centre and Lounge well used by the community
  - Over 4700 booking for the gym throughout 2022 to present
  - Over 310 booking for Lounge throughout 2022 to present
  - Includes mahjong, poker, book club, yoga
  - Private functions (parties, receptions, celebration of life, etc.)
- Effective upgrade to FOB security system
  - Old system was unreliable and was controlled by the Golf Club
  - The new system gives the TRCA direct control of the system
    - program new FOBs (or inactivate them if warranted)
    - control the database listing all FOB owners and users.
    - Real time tracking of who is in the building; oversight to ensure users are following the prescribed rules and regulations for the use of the community-owned Gym and Lounge.

## Bylaws and Building Scheme (JDa)

- We receive many enquiries from members regarding what is, and is not, allowed as property modifications or allowable property use (RV parking, above ground pools, sheds, etc.)
- The Board of Directors responds to each email, pointing out that the homeowner should first refer to the Bylaws and Building Scheme documents posted on the TRCA website. If issues/questions are still there, will offer advice and guidance if possible. However, the TRCA has no actual authority to enforce non-compliance with the Building Scheme.

- Maintaining community standards is in all our best interest- needs to be driven by a “Good Neighbor” initiative.
- Over the past year we have responded to a number of enquiries regarding Bylaws and use of property, examples such as fencing and landscaping.
- Moving forward, we are concerned with the growing numbers of vehicles, particularly along TRB and the Tallgrass area, that are parked on the streets in defiance of standing City Bylaws.
- Regarding Tallgrass Trail Park, the scheduled start date is July with completion estimated in September, 2023.

## **Insurance (JR)**

- There have been no major changes to the TRCA insurance package for 2023. The coverages remain essentially the same as 2022. However, there was a reduction in the premium that the TRCA paid in 2023, compared to 2022.
- What does that package include?
  - General Liability
  - Directors and Officers Liability
  - Volunteer Accident Coverage
  - Because the deductible for contents insurance would be \$50,000, and because the overall value of our contents is less than this amount, the TRCA Self-Insures for Contents (gym equipment and lounge furniture).

## **Traffic Calming along TRB (JD)**

- We have tried for several years to convince City officials to establish traffic calming on TRB.
- We have asked for speed humps, reducing speed limit to 40 kph, and permanent speed indicators- all rejected by City staff handling the file.
- In May 2022 JD upped the ante by presenting our grievance to a City Council open meeting on PLC’s rezoning request for the Upland project.
  - Motion made by councilwoman Gail Given that “council direct staff to review the potential solutions for traffic issues along Tower Ranch Boulevard”; motion was adopted!
  - Over the next months she was very helpful in directing us to “best” City staff to contact.....
  - Then she lost the October election!!!
- TRCA decided to wait until the spring rush (golf course open, construction traffic, etc.) to go at the City with renewed vigor!
- We want an on-site meeting with City Officials (who can make decisions), the TRCA, local RCMP presence and hopefully Parkbridge to demonstrate the dangerous situation we are facing.
- It’s only going to get worse as construction on the Uplands ramps up, and with 192+ additional vehicles eventually traversing TR Boulevard.
  - no alternative exit route – as there is for Solstice and Dilworth (Tallgrass region)
- What are we after?
  - Raised intersections
  - Speed indicators
  - Reduced speed limit

The Chair addressed several issues under Finance and Legal that required the following motions to be tabled and voted on:

### **Bookkeeping and Finance**

- Glen Wood MOVES that BEL Solutions be appointed to provide in-house accounting and bookkeeping services for the TRCA for 2023; seconded by Charlie Matile, and **Motion 2023AGM-1** carried.
- Glen Wood MOVES that Meyers Norris Penny be appointed to provide financial statement information for 2023; seconded by Gord Deourin, and **Motion 2023AGM-2** carried.

### **Legal**

- Jim Roe MOVES to ratify the appointment of Kelly A. Cairns, of Thomas Butler LLP, as the TRCA's general legal counsel; seconded by Heidi Enns and **Motion 2023AGM-3** carried.

## **5. Financial Reports**

**GW presented the 2022 compiled financial statements (see *Schedule A*)**

- Glen Wood MOVED that the 2022 compiled financial statements be approved; seconded by Monique May, and **Motion 2023AGM-4** carried.

**GW presented the 2023 TRCA Budget (see *Schedule B*)**

- Glen Wood MOVED that the TRCA 2023 Budget be approved; seconded by Murray Walsh; and **Motion 2023AGM-5** carried.

## **6. Election of the TRCA Board**

Four of the five current Directors stand for re-election. Jim Roe will not be seeking reappointment.

On behalf of the entire community, the Board would like to thank Jim Roe for his six years of dedicated commitment to our community.

- Karen Wolfe MOVED that Joe Danchuk, Jon Durkin, Larry Bray, and Glen Wood be elected as TRCA Directors serving until the next AGM in 2024; seconded by Kim Hewitt, and **Motion 2023AGM-6** carried.

## **7. Questions and Discussion**

An open discussion was conducted lasting about 20 minutes. At that time the Chair summarized the priority items for the upcoming year:

- **Solution to Clubhouse strata council issue**
- **Traffic calming along TRB**
- **Develop and implement effective succession planning for the BOD**

## 8. Adjournment

At this point the Chair MOVED that the meeting be adjourned, seconded by Jim Roe and **Motion 2023AGM-7** was carried.

## SCHEDULE A - 2022 Financial Statements

### 2022 Financial Statement- Overview

- As a Not-for-Profit organization we do not distribute net proceeds back to the homeowners.
- Any net proceeds are distributed to three reserve accounts at the discretion of the board. These funds are accounted for in the 2022 financial statement. A description of each fund follows:

Future Capital Asset Reserve Fund. Allocated for replacement of any of our capital assets which include all of gym equipment and lounge furnishings.

Contingency Reserve Fund: Generally expected to help pay for our contributions to the strata for clubhouse painting, roof repair, etc. This fund would also be used for any future negotiated settlement with Carrington on past expenses.

General Reserve Fund: The board may access this fund during the year with the proviso that any funds spent are accounted for and shared with the membership at the following AGM.

**The MNP compiled financial statement for the TRCA (2022) follows.**

**Tower Ranch Community Association**  
**Compiled Financial Information**  
*December 31, 2022*

**Tower Ranch Community Association**  
**Statement of Financial Position**

*As at December 31, 2022*

	2022	2021
<b>Assets</b>		
<b>Current</b>		
Cash	249,914	237,280
Accounts receivable	35	-
Prepaid expenses and deposits	250	-
	250,199	237,280
<b>Capital assets</b>	450,743	452,135
	700,942	689,415
<b>Liabilities</b>		
<b>Current</b>		
Accounts payable and accruals	8,619	4,502
Deferred revenue	325	665
	8,944	5,167
<b>Net Assets</b>		
Unrestricted fund	480,276	539,558
Future capital asset fund	30,000	30,000
Contingency reserve fund	156,354	68,690
General reserve fund	25,368	46,000
	691,998	684,248
	700,942	689,415

Value of strata 2 lot; gym equipment & lounge furnishings.

Year end accounting accrual (MNP & BEL Solutions).

Net assets at year end.

Approved on behalf of Board  
  
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 Director

## Tower Ranch Community Association Statement of Operations

*For the year ended December 31, 2022*

	2022	2021
<b>Total revenue</b>	<b>124,460</b>	201,325
<b>Expenses</b>		
Advertising	1,000	-
Amortization	2,320	2,333
Bad debts	-	28,657
Bank charges and interest	1,277	1,027
Insurance	5,777	4,935
Office supplies	1,961	936
Professional fees	39,053	30,038
General reserve repairs and maintenance	20,632	-
Property taxes	2,059	2,337
Repairs and maintenance	41,327	39,494
Salaries and benefits	55	28
Utilities	1,249	1,215
	<b>116,710</b>	111,000
<b>Net income</b>	<b>7,750</b>	90,325

Delta mainly due to increased legal expenses

Largely for Boulevard maintenance (irrigation & landscaping)

**Tower Ranch Community Association**  
**Statement of Changes in Net Assets**

*For the year ended December 31, 2022*

	<i>Unrestricted fund</i>	<i>Future capital asset fund</i>	<i>Contingency reserve fund</i>	<i>Subtotal</i>
<b>Net assets, beginning of year</b>	539,558	30,000	68,690	638,248
<b>Net income</b>	7,750	-	-	7,750
<b>Internal transfers</b>	(67,032)	-	87,664	20,632
<b>Net assets, end of year</b>	480,276	30,000	156,354	666,630

**Tower Ranch Community Association**  
**Statement of Changes in Net Assets**  
*For the year ended December 31, 2022*

	<i>Subtotal</i>	<i>General reserve fund</i>	<b>2022</b>	2021
<b>Net assets, beginning of year</b>	638,248	46,000	684,248	593,923
<b>Net income</b>	7,750	-	7,750	90,325
<b>Internal transfers</b>	20,632	(20,632)	-	-
<b>Net assets, end of year</b>	666,630	25,368	691,998	684,248

**Tower Ranch Community Association**  
**Reserve Funds Financial Statement**  
*For the year ended December 31, 2022*

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<b>General Reserve Fund</b>	
Opening Balance	11,000
Transfers In	35,000
Expenditures	
Repairs & Maintenance	(20,632)
	<hr/> 25,368 <hr/>

# **Tower Ranch Community Association**

## **Notes to the Compiled Financial Information**

*For the year ended December 31, 2022*

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### **1. Basis of accounting**

The basis of accounting applied in the preparation of the financial information of Tower Ranch Community Association as at December 31, 2022 is on the historical cost basis, reflecting cash transactions with the addition of:

- rent and fees receivable less an allowance for doubtful accounts
- revenue-producing property
- accounts payable and accrued liabilities

**Resolution 2022.1**

**It was moved and seconded** by TRCA's BOD, as a result of TRCA's previous Accountant/Bookkeepers' oversight, to adjust \$51,126.82 from Retained Earnings equity account to the Contingency Reserve equity account to true-up the contingency reserve to cover the Self Insurance Term Deposit bank account. No cash was moved or affected.

**Resolution 2022.2**

**It was moved and seconded** by the TRCA's BOD to have \$36,537.45 adjusted from Retained Earnings equity account to the Contingency Reserve equity account, to true-up the contingency reserve from the former Accountant/Bookkeepers' oversight. No cash was moved or affected.

## **Schedule B: 2023 Budget - Overview**

- The board has prepared a 2023 operating budget for your perusal and approval.
- As always, the budget is our best guess as to what funds will be necessary to meet our expenses in 2023 based on historical data and our look to the future.
- Over the past years, we have been successful in gradually reducing the monthly charges we pay (mainly due to increased revenue from new homes joining the community). Last year we reduced the \$35/month charges to \$25 for the second half of the year.

## 2023 Budget – Overview (cont.)

- However, our attempts over the past year to resolve the strata issues have resulted in legal costs not predicted in the 2022 budget and which need to be extended to the proposed 2023 budget.
- These expenses over the past year and the predicted related expenses moving forward will force us to increase the monthly charge from the current \$25 a month to \$40 per month for the second half of 2023.
- Unfortunately, this increase is the only avenue available under the rather restrictive regulatory constraints for a not-for-profit society/corporation (i.e., we cannot incur a negative balance sheet (nor a profit).
- We hope that this increase is transient in nature, but that will depend on resolving our strata issues in a timely and cost-effective manner

Tower Ranch Community Association

# **2022 Actuals vs 2023 Proposed Budget**

**Tower Ranch Community Association  
2022 Actuals vs 2023 Proposed Budget**

	2022 Budget	2022 Actuals	2023 Budget	2022 Actuals vs. 2023 Budget Variance
<b>Advertising</b>				
Neighbourhood Social Events	2,000.00	1,000.00	1,000.00	0.00
<b>Bad Debt</b>	200.00	0.00	120.00	120.00
<b>Bank Charges</b>	1,200.00	1,277.09	1,320.00	42.91
<b>Clubhouse/Ammen. Repairs/Maint.</b>				
Gym	360.00	0.00	360.00	360.00
H.O. Lounge	480.00	1,705.58	1,050.00	(655.58)
Janitorial	3,900.00	5,850.00	6,300.00	450.00
Supplies	1,500.00	1,511.84	900.00	(611.84)
<b>Total Clubhouse/Ammen. Repairs/Maint.</b>	<b>6,240.00</b>	<b>9,067.42</b>	<b>8,610.00</b>	<b>(457.42)</b>
<b>Exterior Repairs/Maintenance</b>				
Irrigation	17,500.00	12,362.24	14,250.00	1,887.76
Landscaping	18,000.00	18,797.52	18,975.00	177.48
Snow & Ice Removal	2,500.00	1,100.00	1,500.00	400.00
Trail Maintenance	900.00	0.00	500.00	500.00
<b>Total Exterior Repairs/Maintenance</b>	<b>38,900.00</b>	<b>32,259.76</b>	<b>35,225.00</b>	<b>2,965.24</b>
<b>Insurance</b>	6,500.00	5,777.00	3,700.00	(2,077.00)
<b>Office Expense</b>				
AGM & SGM Cost	600.00	735.00	750.00	15.00
Dues, Licenses & Subscriptions	435.00	467.37	480.00	12.63
IT Costs	360.00	0.00	180.00	180.00
Office Supplies	480.00	760.39	720.00	(40.39)
<b>Total Office Expense</b>	<b>1,875.00</b>	<b>1,962.76</b>	<b>2,130.00</b>	<b>167.24</b>
<b>Professional Services</b>				
Accounting	22,500.00	21,807.62	24,000.00	2,192.38
Communications	6,000.00	6,770.57	7,200.00	429.43
Legal Fees	7,000.00	11,074.65	26,000.00	14,925.35
<b>Total Professional Services</b>	<b>35,500.00</b>	<b>39,652.84</b>	<b>57,200.00</b>	<b>17,547.16</b>
<b>Property Taxes</b>	2,800.00	2,059.25	2,500.00	440.75
<b>Strata KAS3569</b>	17,000.00	0.00	20,000.00	20,000.00
<b>Utilities</b>				
Irrigation	2,010.00	1,249.40	1,500.00	250.60
TR Sign Lighting	800.00	800.00	800.00	0.00
<b>Total Utilities</b>		<b>2,049.40</b>	<b>2,300.00</b>	<b>250.60</b>
<b>WorkSafe BC - Contractors</b>	120.00	54.41	60.00	5.59
<b>Total Expenses</b>	<b>98,445.00</b>	<b>95,159.93</b>	<b>134,165.00</b>	<b>39,005.07</b>

**Tower Ranch Community Association  
Budget**

January through December 2023

		Jan - Dec 23
Ordinary Income/Expense		
Income		
TRCA Member Fees (25/40 annual split)		142,350.00
<b>Total Income</b>		<b>142,350.00</b>
Expense		
Administration Expense		9,330.00
Amortization		2,300.00
Bank Charges		1,440.00
Clubhouse/Ammenties Repairs & Maintenance		8,610.00
Exterior/Landscaping Repairs & Maintenance		35,225.00
Insurance		3,700.00
Professional Services		50,000.00
Property Taxes		2,500.00
Strata KAS3569		20,000.00
TRCA Neighbourhood Social Events		1,000.00
Utilities		2,300.00
Worksafe BC - Contractors		60.00
<b>Total Expenses</b>		<b>136,465.00</b>
Projected Contingency Contribution		<b>5,885.00</b>

This year's budget is based on last year's actual expenses & estimates looking into 2023



TRCA community communications; monitoring of the TRCA email site; administration & website updates, gym and lounge bookings; new and resale home tracking

**Tower Ranch Community Association  
Budget**

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Landscaping is 25% of this year's budget and when the valve replacement project is finished in 2024 it should go down again

**Tower Ranch Community Association  
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This year's budget is based on last year's actual expenses & estimates looking into 2023



Includes BEL Solutions, MNP, TRCA administration, & legal council. Professional services are up substantially due to ongoing strata issues with Carrington and Durali Properties

**Tower Ranch Community Association  
Budget**

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The 2023 budget approval will result in the homeowners' fees being \$25 per month for the first 6 months and rising to \$40 per month for the remainder of 2023.

Future boards may decrease or increase monthly fees in the future depending on the funds required.

Nonetheless, this year's budget proposes an excess revenue over expense of just 4%, which we believe is a testament to our efforts to be fiscally responsible.

# **Appendix A- Section of the AGM Supporting Document Package sent to all homeowners on May 29 2023 dealing with the Clubhouse Strata and other issues**

## **INTRODUCTION TO THE 2023 AGM SUPPORTING DOCUMENT PACKAGE**

This document serves to provide homeowners with information relevant to the upcoming 2023 AGM to be held June 12 at Trinity Church. As was the case with previous AGM packages, the centerpiece of this document focuses on the **2022 Financial Statement** and **the Proposed 2023 Budget**, as well as other information relevant to board activities.

JR lead the discussion regarding the status of the clubhouse strata (KAS3569). As detailed in the 2023 AGM meeting Package (May 29) sent to all homeowners Having said that, this year’s supporting document package also contains an updated summary of the historic and current status of the clubhouse strata (KAS3569), specifically our inability over the years to convince the previous owners of the golf course (Carrington) to establish an operational strata council. Under normal circumstances this council would be responsible for determining and managing strata operations and expenses. We had hoped that the sale of the Golf Club to Durali Properties in December 2022 would have presented an opportunity to finally solve these issues, but to date that has yet to be realized.

Carrington is now seeking reimbursement from the TRCA for strata-related expenses incurred over past years. The board has reviewed these submissions and have concluded that what Carrington claims to be “strata-

related” expenses are in fact heavily contaminated with expenses related to their business operations that have little to do with the strata itself.

This ongoing situation has prompted the board to seek legal advice from an attorney with established expertise in strata law as it pertains to British Columbia. Thankfully, the board was successful in securing the services of Matthew Fischer who has proven extremely valuable in guiding and advising the TRCA on these complex matters over the past year (a short bio of Matthew is included in this package). Mr. Fischer will be attending the upcoming AGM and will speak on these issues, as well as addressing questions that will no doubt arise.

Our attempts over the past year to solve the strata issues we face have resulted in legal costs that were not predicted in the 2022 budget and which need to be extended to the proposed 2023 budget. Your board has been gratified over the years in actually reducing the monthly charges that we all pay (mainly due to increased revenue from new homes coming on line). That charge was reduced from \$45 a month in 2017 to \$35 a month in 2019, and to \$25 for the 2<sup>nd</sup> half of 2022. However, expenses incurred with respect to the strata issue and the predicted related expenses moving forward will force us to increase the monthly charge from the current \$25 a month to \$40 per month for the second half of 2023. We hope that this increase is transient in nature, but that will depend on resolving our strata issues in a timely and cost-effective manner.

The situation regarding the strata is explained in more detail within this document and will be of course be front and center at the AGM itself.

On a different note, we plan to discuss in detail at the AGM the growing problems we face with traffic along Tower Ranch Blvd, which have been seriously exacerbated of late by the onslaught of dump truck traffic supporting the Uplands project now under way. We will discuss strategies we have regarding having the City implement effective traffic calming measures and look forward to your input at the meeting.

We hope that you will be able to attend the upcoming AGM and be part of the process by which we can agree on best steps forward in dealing with the issues we face.