

November 8, 2019

Members of the Livingston Homeowners Association  
Livingston, Calgary, Alberta

Dear Members:

**RE: Notice of Annual General Meeting  
7:00 P.M. on Tuesday, December 3, 2019  
Beddington Theatre Arts Centre, 375 Bermuda Dr NW – Community Hall**

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Enclosed please find the Notice of the Annual General Meeting (AGM) for the Association, Meeting Minutes of the AGM held on February 25, 2019, Report of the Board of Directors, Audited Financial Statements for the 2018-19 fiscal year, Information Circular, and a Proxy Form.

Please review the enclosed information and plan to attend the AGM or send your proxy form in as indicated. The AGM is being held on **Tuesday, December 3 2019**, at Beddington Theatre Arts Centre – Community Hall. **Registration and check-in for the meeting will be from 6:25 P.M. to 6:55 P.M. and the meeting will begin promptly at 7:00 P.M. Please assist your volunteer Board of Directors by attending the AGM or sending in your proxy form.**

If you are interested in being nominated for the Board of Directors, or have any questions about the enclosed, please contact Devin Findlay at 403-370-7846 or by e-mail at [devin.findlay@brookfieldrp.com](mailto:devin.findlay@brookfieldrp.com).

On behalf of your Board of Directors, we look forward to your participation.

Yours truly,

**Livingston Homeowners Association**

<b>JASON PALACSKO</b> President & Brookfield Director	<b>BRENDAN MCCASHIN</b> Secretary & Brookfield Director	<b>LES GLEN</b> Treasurer & Brookfield Director	<b>ROSS CUNNINGHAM</b> Resident Director	<b>NISHI MALHOTRA</b> Resident Director
<b>TANZEELA NAJI</b> Resident Director	<b>JEREMY NG</b> Resident Director	<b>JOHNNY THANG</b> Resident Director	<b>EVA TRAN</b> Resident Director	<b>KRISTIE TRAIN</b> Resident Director



## Notice of 2019 Annual General Meeting & Information Circular

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### LIVINGSTON HOMEOWNERS ASSOCIATION NOTICE OF ANNUAL GENERAL MEETING OF MEMBERS

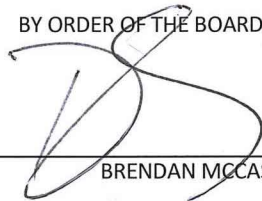
TAKE NOTICE, that the Annual Meeting of the Voting Members of the LIVINGSTON HOMEOWNERS ASSOCIATION (the "Company") will be held at **Beddington Theatre Arts Centre, 375 Bermuda Dr NW – Community Hall, Calgary, Alberta, on Tuesday, December 3, 2019 at 7:00 P.M. (MST)** for the following purposes:

- 1) To receive the Meeting Minutes of the AGM held on February 25<sup>th</sup>, 2019;
- 2) To receive the Report of the Directors of the Company;
- 3) To receive the Audited Financial Statements for the fiscal year ended March 31<sup>st</sup>, 2019;
- 4) To establish the number of Directors to hold office until the next Annual General Meeting, and elect such Directors;
- 5) To appoint Cremers & Elliott as Auditor for the fiscal year ending March 31<sup>st</sup>, 2020;
- 6) To transact such other business as may properly come before the Meeting or any adjournment thereof;

THIS NOTICE SHOULD BE READ IN CONJUNCTION WITH THE INFORMATION CIRCULAR ACCOMPANYING THIS NOTICE.

Dated at Calgary, Alberta this 8<sup>th</sup> day of November, 2019

BY ORDER OF THE BOARD OF DIRECTORS



\_\_\_\_\_  
BRENDAN MCCASHIN, Secretary

#### **TO ALL VOTING MEMBERS:**

**IF YOU ARE NOT ABLE TO BE PRESENT AT THE ABOVE MEETING, PLEASE DATE, SIGN AND RETURN THE ACCOMPANYING PROXY TO THE LIVINGSTON HUB:**

163 Livingston Avenue N.E.  
Calgary, Alberta  
T4B 3P6  
"Attention: Devin Findlay"

**PROXIES ARE TO BE RECEIVED AT THE LIVINGSTON HUB NO LATER THAN 5:00 P.M. ON THURSDAY, NOVEMBER 28<sup>TH</sup>, 2019. ALL PROXIES MUST BE IN WRITING AND SIGNED BY THE VOTING MEMBER.**



**LIVINGSTON HOMEOWNERS ASSOCIATION  
2018 ANNUAL GENERAL MEETING OF MEMBERS  
MEETING MINUTES**

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Place: Vivo for Healthier Generations, 11950 Country Village Link NE – Idea Lab  
Date: February 25, 2019  
Time: 7:00 P.M.

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1. Jason Palacsko acted as Chairperson of the meeting. The Annual General Meeting was called to Order at 7:10 p.m.
2. The Chairperson asked Brendan McCashin to act as Secretary of the meeting.
3. The Chairperson requested Les Glen to act as Scrutineer for the meeting, with the consent of the Voting Members. As there was no objection, the Chairperson appointed Les Glen as Scrutineer.
4. The Chairperson stated that all items to be approved by the Voting Members are by way of ordinary resolution, which requires at least 50% of the Voting Members present in person or by proxy, voting in favour. The chairman stated that votes are to be by show of voting cards, or by poll if demanded by 10% of the Voting Members.
5. The Chairperson asked for a motion dispensing with reading of the Notice calling the meeting. Brendan McCashin so moved. Les Glen seconded the motion. The Chairperson declared the motion carried.
6. The Chairperson asked the Secretary to provide proper proof of mailing the Notice of the Meeting to the Members. Brendan McCashin confirmed he had a Certificate signed by Ms. Amber Sessford, as well as a statement from Neopost Postage, proving proper mailing the Notice of the Meeting to the Members. Brendan McCashin also confirmed he had a Certificate signed by Ms. Karen Shopland, proving proper emailing of the Notice to Members who are entitled to vote at this Meeting.
7. The Chairperson then stated that pursuant to the Association's articles, the lesser of fifty (50) voting members or ten percent (10%) of the Voting Members either personally present or represented by proxy constitutes a quorum, and that at least fifty (50) Voting Members either present or represented by proxy would constitute a quorum. The Chairperson asked the Scrutineer for his report. The Scrutineer reported that there were **601** Voting Members either present at the meeting, or represented by proxy.
8. The Chairperson declared the meeting to be duly called and properly constituted for business.
9. The Chairman asked for a motion to dispense with reading of the Directors' Report for the fiscal year of April 1, 2017 through March 31, 2018, also appended to the Notice of Meeting and Information Circular. Ross Cunningham moved that the reading of the Director's Report be dispensed with. Les Glen seconded the motion. The Chairperson declared the motion carried.
10. The Chairperson then proposed to receive, as information, the Auditor's Report and Financial Statements of the Association for the year ended March 31<sup>st</sup>, 2018. Les Glen then reviewed the Financial Statements and the Board answered related questions.
11. The Chairperson indicated that the next item of business was the election of Directors. The Chairperson stated that a maximum of ten (10) Directors be elected and serve until the next Annual General Meeting of the Association. The Chairperson asked for a motion to this effect. Ankit Malhotra moved that ten (10) Directors be elected to serve until the next Annual General Meeting of the Association. Siju Sobo seconded the motion. The Chairperson declared the motion carried.
12. The Chairperson announced that Brookfield is entitled to appoint up to three directors and has appointed Jason Palacsko, to act as President; Les Glen to act as Treasurer; and Brendan McCashin to act as Secretary.

13. The Chairperson announced there are seven (7) vacant positions on the Board. The following members in good standing have indicated an interest in being nominated as Directors of the Association, to hold office until the next Annual General Meeting or until their successors are elected or appointed: Grace Adaghe, Jason Baines, Ross Cunningham, Wendy Gian, Diane Ho, Nishi Malhotra, Tanzeela Naji, Rebecca Nantel, Mihaela Sandor, Dustin Saran, Jewel Shibu, Parveen Sidhu, Siju Sobo, Eva Tran, Kristie Tran, and Andrew Wu.

The Chairperson then asked for a motion to nominate these individuals. Grace Adaghe moved to nominate the above persons as Directors of the Association, to hold office until the next Annual General Meeting or until their successors are elected or appointed. Annie Jacques seconded the motion. The Chairperson declared the motion carried.

14. The Chairperson asked if there were any further nominations. The following members in good standing indicated an interest in being nominated as Directors of the Association, to hold office until the next Annual General Meeting or until their successors are elected or appointed: Hamid Bari, Jeremy Ng, Jonny Thang.

The Chairperson then asked for a motion to nominate these individuals. Brendan McCashin moved to nominate the above persons as Directors of the Association, to hold office until the next Annual General Meeting or until their successors are elected or appointed. Les Glen seconded the motion. The Chairperson declared the motion carried.

15. The Chairperson then asked for a motion that nominations be closed. Ross Cunningham moved that the nominations for Directors be closed. Annie Jacques seconded the motion. The Chairperson declared the motion carried.

16. The Chairperson stated that as nineteen (19) persons have been nominated and seven (7) Resident Directors are required, an election is necessary. The Chairperson confirmed all voting members had a ballot (one per household), instructed voting members to mark in the nominees not listed on the ballots, instructed voting members to mark in favor of seven (7) Resident Directors, and to deliver the completed ballot to the Scrutineer, Les Glen.

17. The Scrutineer reported that Ross Cunningham, Nishi Malhotra, Tanzeela Naji, Jeremy Ng, Johnny Thang, Eva Tran, and Kristie Tran received the most votes to be elected and serve as Directors on the Livingston Homeowners Association Board until the next Annual General Meeting or until their successors are elected or appointed.

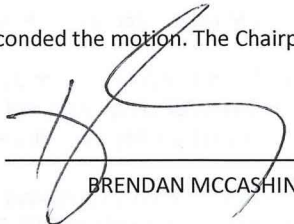
18. The Chairperson then stated that the next item on the Agenda was the appointment of the Auditor. The Chairperson asked for a motion that the Board of Directors appoint Cremers & Elliot Chartered Accounts as Auditor of the Association for the fiscal period ending March 31<sup>st</sup>, 2019, and that the Directors be authorized to fix remuneration. Brendan McCashin so moved. Grace Adaghe seconded the motion. The Chairperson declared the motion carried.

19. The Chairperson then asked for a motion to destroy the ballots from this year's Annual General Meeting immediately following the conclusion of the meeting. Jeremy Ng moved that the ballots be destroyed. Ross Cunningham seconded the motion. The Chairperson declared the motion carried.

20. The Chairperson then asked if there was any further business to transact at the Annual General Meeting of the Association. There was none.

21. The Chairperson then asked for a motion to terminate the meeting.

22. At 8:20 p.m., Mihaela Sandor moved that the meeting be terminated. Jeremy Ng seconded the motion. The Chairperson declared the motion carried, and the meeting adjourned.

  
\_\_\_\_\_  
BRENDAN MCCASHIN, Secretary



**Report of the Livingston Homeowners Association Board of Directors  
April 1, 2018 – March 31, 2019**

**What is the Livingston Homeowners Association (LHOA)?**

The LHOA is a not-for-profit company, which is incorporated and professionally operated, managed, and maintained. The LHOA will be responsible for the operations and maintenance of community assets, such as: entry features, amenities, and The Hub (an exclusive lifestyle centre for Livingston residents) for the lasting enjoyment of its membership. In addition to supporting healthy living and enhanced quality of life, your HOA will create opportunities to meet your neighbours and develop connections.

**Board of Directors**

The Board of Directors currently consists of three representatives of Brookfield Residential. The Board recommends a maximum of ten Board members, made up of seven resident members from the community and three members from Brookfield. The Board will meet on a regular basis to: ensure policies are properly set; review the annual operating budget; be the voice of fellow residents for LHOA-related matters; provide input on The Hub, and; participate in community events. During Brookfield's term of management, the power of the Board is limited. The LHOA is currently recruiting for resident directors. For further information, please contact Devin Findlay at 403-370-7846 or by email at [devin.findlay@brookfieldrp.com](mailto:devin.findlay@brookfieldrp.com).

**Community Facility & Events**

Construction of The Hub began in the spring of 2019. This exclusive centre will be approximately 30,000 square feet, thoughtfully designed to provide residents with the best experience. Preliminary plans include: a banquet facility, community kitchen, meeting & multi-use rooms, gathering spaces, childcare/educational space, and café space. The six-acre outdoor park will be a place for residents to connect, play, and explore. Preliminary plans include: skating rinks, water spray park, playground, tennis courts, amphitheater, and gathering spaces. The Hub is tentatively scheduled open in 2020. Note: The Hub plans, amenities and timelines are subject to change.

In the 2018-19 fiscal year, the LHOA hosted five events – Easter crafts, Mother's Day celebration, Halloween, Diwali, Christmas – Santa at the Hub.

**Website**

The LHOA website – [www.livingston-connect.com](http://www.livingston-connect.com) - provides up-to-date community, LHOA, and program / event information. The website also features a Home Business Directory, Classified Ads, and a 'Let's Chat' section to connect with your neighbours. Check it out!

**Financial**

The annual operating costs of the LHOA is the responsibility of the Members through the payment of annual fees, pursuant to a Rent Charge Encumbrance registered on each lot title in Livingston (the amount is subject to an annual adjustment for inflation and GST). The 2018-19 annual fees are \$0. HOA fees will be applicable to all homes in Livingston, once HOA amenities are available. Fees will be reviewed and established annually by the Board of Directors.

The LHOA will continue to run an annual deficit until the community is more established. Brookfield Residential has agreed to contribute funds to the Association, until the community is established with more homes. A copy of the 2018-19 Operating Budget is available for review online at [www.livingston-connect.com](http://www.livingston-connect.com).

The enclosed Audited Financial Statements are prepared up to March 31<sup>st</sup>, 2019.

**Appointment of Auditor**

The Board of Directors proposes to appoint Cremers & Elliott Auditor for the company for the 2019-20 Fiscal Year.

**Board of Directors, Livingston Homeowners Association**

**Dated this 8<sup>th</sup> day of November, 2019**

BY ORDER OF THE BOARD OF DIRECTORS

BRENDAN MCCASHIN, Secretary

**JASON  
PALACSKO**  
President &  
Brookfield  
Director

**BRENDAN  
MCCASHIN**  
Secretary &  
Brookfield  
Director

**LES  
GLEN**  
Treasurer &  
Brookfield  
Director

**ROSS  
CUNNINGHAM**  
Resident Director

**NISHI  
MALHOTRA**  
Resident Director



**TANZEELA  
NAJI**  
Resident Director

**JEREMY  
NG**  
Resident Director

**JOHNNY  
THANG**  
Resident Director

**EVA  
TRAN**  
Resident Director

**KRISTIE  
TRAIN**  
Resident Director

**LIVINGSTON HOMEOWNERS ASSOCIATION**

**Financial Statements**

**Year Ended March 31, 2019**

**LIVINGSTON HOMEOWNERS ASSOCIATION**

**Index to Financial Statements**

**Year Ended March 31, 2019**

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# CREMERS & ELLIOTT

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## CHARTERED ACCOUNTANTS

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### INDEPENDENT AUDITOR'S REPORT

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To the Owners of Livingston Homeowners Association

#### *Opinion*

We have audited the financial statements of Livingston Homeowners Association (the Association), which comprise the statement of financial position as at March 31, 2019, and the statements of revenues and expenditures and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Association as at March 31, 2019, and the results of its operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

#### *Basis for Opinion*

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Association in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with those requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### *Responsibilities of Management and Those Charged with Governance for the Financial Statements*

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Association's financial reporting process.

(continues)

*Auditor's Responsibilities for the Audit of the Financial Statements*

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Calgary, Alberta  
July 30, 2019

Cremers & Co. Chartered Accountants LLP


LIVINGSTON HOMEOWNERS ASSOCIATION


Statement of Financial Position

March 31, 2019

	2019	2018
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash	\$ 4,145	\$ 690
Accounts receivable	411	4,774
Prepaid expenses	1,049	-
	<u>\$ 5,605</u>	<u>\$ 5,464</u>
<b>LIABILITIES AND NET ASSETS</b>		
<b>CURRENT</b>		
Accounts payable	\$ 3,879	\$ 5,383
Goods and services tax payable	205	81
Deferred income	1,521	-
	<u>\$ 5,605</u>	<u>\$ 5,464</u>

ON BEHALF OF THE BOARD

  
\_\_\_\_\_  
*Director*

  
\_\_\_\_\_  
*Director*

**LIVINGSTON HOMEOWNERS ASSOCIATION**

**Statement of Revenues and Expenditures**

**Year Ended March 31, 2019**

	2019	2018
<b>REVENUES</b>		
Developer contributions (Note 2)	\$ 12,479	\$ 10,951
Special event revenue	381	-
	<u>12,860</u>	<u>10,951</u>
<b>EXPENSES</b>		
Administration	4,797	8,475
Special events	4,190	2,476
Professional fees	2,418	-
Advertising and promotion	1,010	-
Recreation supplies and equipment	445	-
	<u>12,860</u>	<u>10,951</u>
<b>EXCESS OF REVENUES OVER EXPENSES</b>	<u>\$ -</u>	<u>\$ -</u>

**LIVINGSTON HOMEOWNERS ASSOCIATION**

**Statement of Cash Flows**

**Year Ended March 31, 2019**

	<b>2019</b>	<b>2018</b>
<b>FUND ACTIVITIES</b>		
Excess of revenues over expenses	\$ -	\$ -
Changes in non-cash working capital:		
Accounts receivable	4,363	(4,774)
Accounts payable	(1,504)	5,383
Deferred income	1,521	-
Prepaid expenses	(1,049)	-
Goods and services tax payable	124	81
	<u>3,455</u>	<u>690</u>
<b>INCREASE IN CASH FLOW</b>	<b>3,455</b>	<b>690</b>
Cash - beginning of year	<u>690</u>	<u>-</u>
<b>CASH - END OF YEAR</b>	<b>\$ 4,145</b>	<b>\$ 690</b>

# LIVINGSTON HOMEOWNERS ASSOCIATION

## Notes to Financial Statements

Year Ended March 31, 2019

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### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### Purpose

The Livingston Homeowners Association (the "Association") was incorporated as a not-for-profit corporation on June 21, 2016 under section 9 of the Companies Act of the Province of Alberta, R.S.A. 1980. As such, the Association is exempt from income tax under Section 149 of the Income Tax Act. The Association owns and operates amenities for the use of its members, the residents of Livingston. The operations of the Association are governed by the Livingston Management Agreement (the "Management Agreement") dated June 2016 between the Association and Brookfield Residential (Alberta) LP ("Brookfield Residential")

#### Basis of Accounting

The financial statements of the Association have been prepared by the management in accordance with Canadian accounting standards for not-for-profit organizations ("ASNPO").

#### Cash

Cash consists of balances with financial institutions.

#### Revenue Recognition

The Association uses the deferral method of accounting for contributions. Contributions of capital assets or for the purchase of capital assets which are subject to amortization are deferred and amortized on the same basis as those capital assets. Contributions of capital assets or for the purchase of capital assets which are not subject to amortization, are recorded as a direct increase to net assets.

Membership and other fees are recognized as revenue in the year to which they relate. Restricted contributions are recognized as revenue in the year in which related expenses are incurred. Unrestricted contributions, such as grants and donations not designated for a specific purpose, are recognized as revenue when received if the amount can be reasonably estimated and collection is reasonably assured.

Deferred membership fees arise from receipt of payments in advance of the period in which they will be earned.

#### Use of Estimates

In accordance with ASNPO, estimates and assumptions are made by management in the preparation of these financial statements. These estimates may impact the amounts included in the financial statements. The most significant estimate is related to accounts payable and accrued liabilities. Actual results could differ from these estimates.

#### Financial Instruments

The Association's financial instruments consist of cash, accounts receivable and accounts payable and accrued liabilities. All financial instruments are initially measured at fair value and subsequently measured at amortized cost.

Financial assets are tested for impairment when changes in circumstances indicate that the asset could be impaired. Transactions costs on the acquisition and sale of financial instruments are expensed for those items re-measured at fair value at each balance sheet date and charged to the financial instrument for those measured at amortized cost.

