

**Condo Board Report**  
**Annual Meeting, February 18, 2004**

**Three New Condo Board Members Elected**

Jerry Formsma, Pauline Nielsen, Norm Thiessen

**President's Report (excerpts) – Merv Houghton**

"While an annual report is for the purpose of relating the events of the past year, my theme today is, "The Best is Yet to Be."

"There is no doubt that the year 2003 will be remembered as the year of the Community Center Project. This Condo Board's first Town Hall meeting held on March 11, 2003, was devoted entirely to the Community Center Project and this has remained our central focus throughout the year.

"The Board selected the Community Center Project from among a handful of major priorities identified by residents in our Long Range Study. There were a number of reasons for this choice. First and foremost, we realized that major renovations were required to an infrastructure that was simply wearing out. As an example, for the past five years, we have been averaging \$20,000 per year on extra repairs to the Center - repairs over and above the regular operating costs.

"Second, we felt that of all the projects we could undertake, the Center would be the one that would grab and hold the interest and attention of the majority of our residents. A third reason was the visibility of the project.

"While some questioned the choice of the Center as our first undertaking, and some questioned the choice of the design for the building, there was and is little doubt that the vast majority of lot owners were and are committed to the improvement of our park."

**General Manager's Report (excerpts) - Mary Schmit**

"Much has been accomplished in the past year. Your Board and other groups such as the Planning Committee and the Social Board have worked together as a unified force to accomplish the successful vote on the Community Center

"A quick summary of other events or work accomplished in the past year besides the Community Center is as follows:

"The successful implementation of the new garbage program, which to date has saved approximately \$22,500 in cost over the prior years figures... We anticipate that we will achieve savings in the range of \$70,000 in a normal full year of operation.

"The web site was updated with new photos and an all important Condo Board page was added.

"Real estate sales year to date have increased by 25% ... At the end of fiscal year 2003 the Real Estate Department had sold 58 units. This year we project that they will sell 70 units. Conversely, listings have decreased from 110 a year ago this time to 85. Of course we have a number of "Sale by Owners" in the park as well as some by other Realtors. This all adds up to approximately 150 units for sale that was projected in the Long Range Plan.

"During fiscal year 2002-2003 only one unit transferred title through inheritance. So far this fiscal year, we have sixteen.

"After acceptance of the final chapter of the Long Range Plan that is currently being written by the Planning Committee for review by the Condo Board, we anticipate publishing this chapter for all residents ... It will summarize your thoughts and prioritize the projects/goals identified by you, the residents. It is your road map for the coming years.

"In closing, I can't say how much I have enjoyed working with this Board this past year. The incredible leadership of Merv and the work ethic of all, culminated in your overwhelming decision to move forward."

### **Treasurer's Report (excerpts) - Bill Weiss**

"Revenue and expenses remain as per plan with no unexpected items in either category. We are half way through this quarter and 7% of the fees are outstanding. In total, we have \$44,000 overdue, which is normal at this time each quarter.

"We have contacted six financial institutions. We received three proposals, all of which had very similar interest rates, length of term, early payment provisions, etc. The proposal submitted by the Bank of America provided the most favorable benefits to Venture Out. At this morning's Condo Board Meeting, the Board authorized the Finance Committee to proceed with negotiations with the Bank of America.

"At the present time, our Special Assessment Fund totals \$1,314,000."

### **Communications Committee Report (excerpts) - F. Brownridge and Dave Green**

"The 2003-2004 Condo Board stressed the importance of the following three key goals for communications with residents of the Park.

1. The Board would be very open with residents regarding the work of the Board.
2. A high priority would be given to seeking input from residents.
3. Every effort would be made to keep residents well informed.

Goals 1 and 2 were met during the year as follows: (all meetings were open to the residents.)

- 19 Condo Board meetings.
- 15 Condo Board working sessions, new this year.
- 15 coffee and donut sessions, also new this year.
- 8 town hall meetings.
- 4 meetings to interview architectural and construction firms.
- 3 charettes to provide residents with the opportunity to view and discuss preliminary design plans for the proposed Community Center.
- 1 general meeting to vote on the referendum regarding the proposed Community Center.
- 1 annual meeting.

That's a total of 66 meetings open to all Venture Out residents. In addition, by invitation, Condo Board members attended 25 block parties and 4 club meetings. **Roughly 100 meetings in all were held.**

Goal 3 was met, in part during the 100 open meetings plus the following:

- Minutes of meetings and Condo Board reports were posted in the Center and on Venture Out's web site.
- All town hall meetings were videoed and shown on Channel 11. Today's annual meeting will also be shown on Channel 11.
- Venture Out's *Out-Lines* contained the Condo Board reports, the times and places of all public meetings, "We're Glad You Asked" featuring answers to questions posed by residents, and "Someone Told Me" - responses to rumors.
- Four mailings to all lot owners: 2 letters from President Houghton, "We Heard You", a brochure presenting information about the Community Center, the ballot with a letter from the President, and a letter explaining the options for paying the assessment.
- Telephone calls - A well-organized committee of 34 lot owners reached 1,174 lot owners to provide information about the upcoming Community Center.

Obviously the goals proved very worthwhile: Hundreds and hundreds attended the open meetings."

Florence Brownridge      Norm Thiessen