

Property Update Good News

Your President, Simon Frankruyter and Vice-President, Jim Verkaik attend the bimonthly Landowners Group meetings. Both of these men speak highly of this committee as a professional body committed to working harmoniously. It's a pleasure for them to be part of this proactive group that includes such prominent developers as Mattamy, Metrus, Fairmont, MI Developments. A legal agreement with these developers has been drafted. Through working with this consortium, your Board has access to the results of various projects requiring completion by various levels of government prior to further land development. These studies include, for example, a Natural Heritage Evaluation,

Amphibian and Breeding Bird, Landform Conservation, Tree Preservation, Hydrogeological, Fisheries/Aquatic Habitat, Storm Water Management, Grading/Draining Plan, Ground Water Monitoring, Transportation and Land Use planning. Since February 2008, the C2 lands, in which your property is situated, is considered urban and not agricultural. The deadline for appealing this decision is past and no appeals were received by the Region to dispute this re-designation of lands from rural to urban. This signals another milestone in enabling the construction of a seniors' home to move forward. The next step is the development of a secondary plan.

What else has been happening? In the last 6 months, your Board has been occupied with two other activities: visiting and brainstorming.

1. Your directors have been visiting various seniors' facilities in Southern Ontario and meeting with senior administrators and board members to learn more about the operation of seniors' facilities. We're learning more about financial planning, amenities, health and wellness programs, and life lease options as well as building design and maintenance.
2. We're keen on operating the finest seniors' facility. To do so we've been brainstorming to develop our overall strategic plan. This invigorating exercise has enabled us to flesh out our vision, mission, goals and objectives. We look forward to sharing this with you in the coming months.

Please renew your membership: We can't keep unpaid members on our books indefinitely. We don't want you to lose your place on the facility waiting list but if you haven't paid for more than one year, your name will be placed at the bottom of the list, or removed from the membership list.

Members' Corner

You've asked us questions and we know you are keen on hearing more!

- ❖ What's involved in servicing the land? At present the water and sewer services for the land quadrant on the northwest side of Leslie Street is not available; however, expansion plans are in progress. Currently, we are working with our adjoining landowners, regional and municipal officials and your architect to ensure that once services are available we are ready to move forward.
- ❖ What will be the size of the units? At present we are still researching the minimum and maximum square footage to ensure that it is ample and adequate. Meetings have been held with representatives of various seniors' homes and further meetings are required to ensure your needs are recognized. As well, further investigation is required to ensure various amenities are available while remaining cognizant of their financial costs.
- ❖ How are we going to pay for the construction of the buildings? Future residents will be asked to pay a predetermined percentage of the cost of the unit prior to construction. A construction mortgage will be obtained for the remaining amount.
- ❖ Can units be subleased? No, units cannot be subleased, rather units are leased from the Corporation and must be occupied by the lessee. This arrangement is similar to other seniors' homes.

Please check our website www.themeadowsfaurora.com for more Frequently Asked Questions (FAQs)

Investment renewal notices were sent to investors with a one-year term.

For your information, investors did not receive a T5 statement for 2007, since no interest was payable as of Dec 31/07. A statement indicating the interest earned and added to your promissory note value, or paid, will be issued for 2008 early next year.

Thank You! There are always so many people who help us! At the Annual General Meeting (AGM) we were pleased to make use of the facilities of the Bethel Canadian Reformed Church in Richmond Hill. Special thanks to the following people for making the evening proceed smoothly: Dicky Deboer, Evelyn Heres, Betty Jansen, Jenny Kampen, Mary Kampen, Wilma Kleine, Sheila Mackenzie, Pianist Ena Smit, Nancy Van Halteren, Bernice Van Hof, and Hans and Hilary Veenstra. Also, our thanks to all the bulletin editors and personnel for placing notices in their bulletins.

For more information about "the Meadows of Aurora", please contact one of the Board of Directors below:

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The next AGM is scheduled for Monday October 20th, 2008 at 8:00p.m.