

MINUTES of the ANNUAL GENERAL MEETING
THE OWNERS, STRATA PLAN LMS 2745
TUESDAY, DECEMBER 18, 2007

3RD FLOOR, ENTERTAINMENT/MEETING ROOM of ORCA PLACE

Present: Strata Lots 3, 5, 10, 14, 40, 41, 47, 74, 101, 103, 111, 113, 119, 131, 135, 137 & 144 were represented by Owners; Strata Lot 11 was represented by George Hornmoen with proxy, Strata Lots 7, 12, 19, 24, 26, 33, 44, 53, 56, 70, 89, 95, 96, 98, 99, 114, 115, 125, 128, 129, 130, 133, 136, 143, 145, 146, 152 & 153 were represented by Rene Dohan with proxies, Strata Lot 38 was represented by Ray with proxy, Strata Lots 37, 62, 66, 73 & 81 were represented by Nathan Worbets with proxies. (There were five spoilt proxies due to outstanding strata fee in the Strata Lot's accounts.)

Dodwell Realty Ltd. was represented by:	Vivien Kee	Property Manager
	Charlotte Kennedy	Assistant Property Manager

Resident Caretaker: Rene Dohan

(1) Call to Order

The Annual General Meeting was called to order at 7:10 p.m. and chaired by Nathan Worbets, President of the Strata Council. Charlotte Kennedy of Dodwell Realty Ltd. acted as Secretary.

(2) Calling the Roll and Certification of Proxies

Nathan Worbets informed those present that subsequent to the calling of the roll and certification of proxies, it was determined that seventeen (17) owners were present representing seventeen (17) votes and thirty-five (35) proxies representing thirty-five (35) votes for a total of fifty-two (52) votes. The Strata Corporation consists of 162 Strata Lots with 145 eligible votes due to sixteen (16) Strata Lots with outstanding Strata Fee balances in their account and one (1) Resident Caretaker suite not eligible to vote. In order to conduct business at the Annual General Meeting at least thirty-three percent (33%) of the persons entitled to vote must be present in person or by proxy. Therefore a quorum requirement of 1/3 was surpassed.

(3) Confirmation of Issuance of Voting Cards

It was confirmed that each registered owner or proxy holder had been given a voting card for the purpose of voting on the Proposed 2008 Budget, ¾ Vote Resolutions #1, #2, #3, #4 and #5.

(4) Filing of Proof of Notice of Meeting

Nathan Worbets acknowledged receipt of the Notice of the Annual General Meeting which had been sent out by Charlotte Kennedy of Dodwell Realty Ltd. to all registered Strata Lot Owners on November 19, 2007 in accordance with the provisions of the Strata Property Act, stating the date, time, place and purpose of said meeting.

(5) Approval of Previous Annual General Meeting Minutes held December 12, 2006

It was **MOVED/SECONDED** (Strata Lot 144/Strata Lot 111) to adopt the minutes of the Annual General Meeting held on December 12, 2006 as circulated with amendment of "Strata Lot 62 was represented by Owner "and not by proxy. **CARRIED**

The following seven (7) nominees comprise the new Strata Council membership for 2008:

Nathan Worbets - elected as President
Hank Bargaen – elected as Vice-President
Kendyra Corttni – elected as Secretary
Brad Joseph – elected as Treasurer
Theresa Padilla
Mona Low
George Hornmoen

(11) General Discussion

- Strata Lot 14 thanked for the assistance in handling the noise issues.
- Nathan Worbets proposed to install a card reader between the lobby door and the Visitor Parking door to increase security and to study further on the logistic of the installation.

(12) Adjournment

The Meeting was adjourned at 8:30 p.m.

The Strata Council agreed to hold their next meeting on Tuesday, January 15th, 2008 at 7:00 p.m. at Moxies Restaurant (Robson & Bute).

(10) Election of Strata Council

IMPORTANT INFORMATION Please have this translated

RENSEIGNEMENTS IMPORTANTS Prière de les faire traduire

INFORMACIÓN IMPORTANTE Busque alguien que le traduzca

CHỈ DẪN QUAN TRỌNG Xin nhờ người dịch hộ

重要資料 請找人為你翻譯

これはたいせつなお知らせです。どなたかに日本語に訳してもらってください。

알려드립니다 이것을 번역해 주십시오

ਜ਼ਰੂਰੀ ਜਾਣਕਾਰੀ ਕਿਰਪਾ ਕਰਕੇ ਵਿਸ਼ੇ ਵੇਲੇ ਇਸ ਦਾ ਉਲੰਘਾ ਕਰਵਾਓ



Dodwell
Strata

**MINUTES OF THE ANNUAL GENERAL MEETING OF THE OWNERS,
STRATA PLAN LMS 2745, ORCA PLACE, HELD ON TUESDAY,
DECEMBER 16TH, 2008, AT 7:00 P.M. IN THE 3RD FLOOR MEETING
ROOM – 1166 MELVILLE STREET, VANCOUVER, BC**

OWNERS IN ATTENDANCE

27 Owners represented in person

28 Owners represented by proxy

54 Total representation

Strata Agent: Michael Chess, Dodwell Strata Management Ltd.

Thomas Agnew, Dodwell Strata Management Ltd.

1. CERTIFICATION OF PROXIES

The Strata Agent certified the proxies to be correct and that a quorum was established and the meeting was duly constituted to proceed.

2. CALL TO ORDER

The meeting was called to order at 7:25 p.m. by Nathan Worbets, Strata Council President.

3. ELECTION OF CHAIRPERSON

Election of a Chairperson was not necessary as the Council President was in attendance.

4. PROOF OF NOTICE OF MEETING

The Strata Manager confirmed that notice of this Annual General Meeting was mailed to all owners on November 25th, 2008 in accordance with the Strata Property Act.

5. APPROVAL OF AGENDA

It was **MOVED/SECONDED/CARRIED (#1202/#1205)** to approve the agenda as presented.

6. APPROVAL OF THE PREVIOUS MINUTES

The minutes from the September 30th, Special General Meeting were included in the notice of meeting package for this Annual General Meeting. There being no errors or omissions, it was **MOVED/SECONDED/CARRIED (#707/#1202)** that the minutes from the September 30th, 2008 Special General Meeting be adopted as circulated.

7. BUSINESS ARISING FROM THE PREVIOUS SGM MINUTES

None.

8. PRESIDENT'S REPORT

The Strata Council President, Nathan Worbets reviewed the past years activities. RDH Engineering has now prepared the maintenance review as approved by the Owners at the September SGM. A second report was subsequently commissioned as a second opinion due to some concerns with the RDH Report and the recommendations contained in that report. The cost of the second report was nominal.

A new parkade gate was installed and is now working satisfactorily. Owners are requested to submit thought as to the new gate operation. The gate is closed from 7:00 pm to 7:00 am.

Water leaks continued to be a concern over the past year. Some of these issues related to residents but other issues arose out of the age of the building. Water leaks have affected the insurance deductibles which have been increased to \$10,000 per incident.

A new insurance company has been retained and if there are no claims filed in the next few years, insurance deductibles may be reduced. Owners are reminded to check under sinks and other plumbing connections and be diligent with maintenance to help avoid damage which results in insurance claims.

Dodwell has now purchased Carriage Management and is now Dodwell Strata Management Ltd. and is the Managing Agent for LMS 2745. There has been some issue with changes in Property Managers over the past year but Council looks forward to working with Dodwell Strata and Michael Chess as the recently appointed Strata Agent.

All three hot water tanks have now been replaced, two under warranty and one out of warranty although replacement of tanks even under warranty are a significant expense as installation costs of between \$3000 and \$4000 still apply even under warranty with costs in excess of \$8000 if beyond the warranty period. Council will continue to pursue other hot water options such as a central boiler system.

Security has been enhanced with the installation of a mag lock on the front door along with the parkade gate. No recent security breaches have been reported since the mag locks were installed.

Financially, LMS 2745 has run a modest deficit this past year mostly due to the number of plumbing and hot water tank repairs as well as other unforeseen maintenance expenses. However, the contingency reserve fund is growing and is currently estimated at over \$200,000 which will help with next year's maintenance program. This will include the removal and replacement of the roof top trees to avoid damage to the building.

9. **REPORT ON INSURANCE**

Owners were provided with a copy of the Strata Corporation's Insurance Coverage as required by the Strata Property Act and attached to the notice of this meeting. A general review ensued including an outline of the insurance deductibles and limits. Owners were reminded of their responsibility to ensure personal insurance coverage for "Betterment and Improvements" as well as personal liability. The Strata Corporation insures the building to full replacement value in the amount of \$45,000,000 based on a recent insurance appraisal and as such the Strata Corporation Insurance includes guaranteed replacement value coverage.

10. **FINANCIAL REPORT – APPROVAL OF THE 2008-2009 OPERATING BUDGET**

The Council President reviewed the past years finances pointing out that the operating expenses had exceeded the budget due to plumbing repairs and the cost to replace the hot water tanks. It is expected that these expenses will stabilize. As well, additional expenses for security upgrades were incurred and these expenses as well should level off. Other planned maintenance expenses were higher than projected due to the increasing age of the building. Insurance premiums were also higher than anticipated.

Overall the budget is considered by Council to be realistic with an adequate contribution to the CRF as well as increased funding for maintenance programs including initial review and analysis of the planned programs. This work is not currently specified but funding allows for some flexibility depending on the consultants recommendations. In the spring another SGM will be called to approve additional funding for the required maintenance work.

Owners were advised that this year's strata fee increase is estimated at 3%. There were no increases in strata management fees from Dodwell Strata.

For further details on the budget Owners were referred to the budget notes that were attached to the agenda for the meeting.

Owners were offered an opportunity to ask questions or comment on the budget. An Owner pointed out that the window cleaning expense should be paid by the neighbouring Developer. This was confirmed by Council however the Strata Corporation still has to pay the contractor and it is hoped that the expense will be recovered. However this is only a one time arrangement if successful.

A question was posed as to the strata insurance policy. Owners were advised that the Broker has been changed based on three competitive quotes, BFL Canada being the lowest while still providing adequate coverage.

Owners also reviewed the Caretaker's wages which are \$36,000 per year. An error was also noted in the CRF interest posting which will be corrected as CRF interest accrues to the CRF fund rather than the operating fund.

As there were no further questions or comments, it was **MOVED / SECONDED** (#1603 / #1202) to approve the 2008-2009 operating budget in the amount of \$442,790.00. **CARRIED UNANIMOUSLY.**

11. MAJORITY VOTE RESOLUTION #1

It was **MOVED / SECONDED** (#2602 / #1202) to approve Majority Vote #1.

WHEREAS it is required under the Strata Property Act that any net surplus or deficit must be dealt with by the Strata Corporation during the next fiscal year, and

WHEREAS the Strata Corporation is anticipating a deficit in the amount of \$14,500, which is the result of increased insurance costs, electricity costs, plumbing costs, security system costs and repairs, and

WHEREAS the Strata Corporation has sufficient funds in the Contingency Reserve Fund to cover this deficit.

The Strata Council is proposing that the deficit in the operating fund be covered by the Contingency Reserve Fund.

BE IT THEREFORE RESOLVED as a Majority Vote Motion of the Owners, Strata Plan LMS 2745 – Orca Place - that the Owners:

Approve that the deficit for the fiscal year ending December 31, 2008, as shown on the Balance Sheet for December 31, 2008, be covered by the Contingency Reserve Fund.

As there were no questions or comments, the vote was held, **CARRIED UNANIMOUSLY.**

12. 3/4 VOTE RESOLUTION #1 – BYLAW AMENDMENT - TOWN HOME HOT WATER TANKS

It was **MOVED / SECONDED** (#2002 / #2602) to approve 3/ 4 Vote Resolution #1.

WHEREAS the Strata Corporation is responsible to repair damage to common property, limited common property and common assets that occurs less often than once per year;

And

WHEREAS the Strata Corporation can assume responsibility for items within a strata lot should that be approved by the owners;

And

WHEREAS all of the Strata Corporation units contribute towards the apartment building hot water tank, including the townhouses;

And

WHEREAS the repair and replacement of the townhouse hot water tanks are not covered by the Strata Fees paid by the townhouse owners;

The Strata Council is recommending that the Strata Corporation take responsibility for the repair and replacement of the hot water tanks in the townhouse units of Orca Place.

BE IT THEREFORE RESOLVED as a 3/4 Vote Resolution of the Owners, Strata Plan LMS 2745 – Orca Place that the Owners amend their bylaws by the addition of the following bylaw 3.1.1.(e)

- 3.1.1(e)** the townhouse strata lots(strata lots 3 to 16), but the duty to repair and maintain is limited to:
- i) the repair and replacement of the in-unit hot water tanks

An Owner of one of the commercial units submitted a write request that the commercial units be included in this program as their circumstances are the same as the townhouse Owners and also contribute to the repair costs of the common hot water system.

It was **MOVED / SECONDED** (#2002 / #707) to amend ¾ Vote Resolution #1 to include the town houses and commercial units, strata lots one (1) to sixteen(16).

As there were no further questions or comments, the vote on the amendment was held. **CARRIED UNANIMOUSLY.**

The vote on ¾ Vote Resolution #1 as amended was held. **CARRIED UNANIMOUSLY.**

13. NEW BUSINESS

There was no new business brought forward.

14. ELECTION OF THE 2008-2009 STRATA COUNCIL

As required by the Strata Property Act, the 2007-2008 Council stepped down with thanks from Nathan Worbets. The following Owners let their names stand for the 2008-2009 Strata Council and were elected by acclamation:

Nathan Worbets	#210
Hank Bargaen	#2602
Brad Joseph	#2002
Kendrya Corttni	#2101
Theresa (Tess) Padilla	#803
Mona low	#1903
Dawn Shepard	#2801 / #2802
Mike Edwards	#808 (Non-Voting Member)

15. ADJOURNMENT

There being no further business, it was **MOVED/SECONDED/CARRIED** that the Meeting be adjourned at 8:00 p.m.

Owners are strongly encouraged to file these minutes for future reference since it is now mandatory to provide prospective Owners with several months' worth of Strata Council Meeting Minutes and obtaining extra copies of same is considered to be at the Owners' expense rather than a Strata expense.

On behalf of the Council for LMS 2745

Michael Chess

Dodwell Strata Management Ltd.

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Vancouver, BC V6E 3Z3

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13. NEW BUSINESS

14. ELECTION OF THE 2008-2009 STRATA COUNCIL

#808 (Non-Voting Member)

Mike Edwards

#2801 / #2802

Dawn Shepard

#1903

Mona Iow

#803

Theresa (Tess) Padilla

#2101

Kendrya Cortini

#2002

Brad Joseph

#2802

Hank Barger

#210

Nathan Wohlfelt

15. ADJOURNMENT