

PLEASE NOTE

THAT AS OF MARCH 1, 2009 THE STRATA CORPORATION WILL BE COMMENCING COLLECTION OF THE SPECIAL LEVY THAT WAS PASSED AT THE SGM HELD ON SEPTEMBER 3, 2008.

THE RESOLUTION READ AS FOLLOWS:

*Be it resolved, in compliance with section 108 of the Strata Property Act, that a resolution be passed by way of a ¾ vote of a quorum of the Owners of Strata Plan VR-264, who are eligible to vote and are present in person or by proxy, that the Owners authorize a special levy for a **total amount of \$300,000.00** for the purpose of re-building all balconies by removing and re-sloping the membrane, removing all walls of the balcony and replacing them with either metal pickets or glass panel guardrails (please see attached 'Balcony Repairs & Upgrades Budget').*

Such funds shall be charged upon the owners in proportion to the unit entitlement of their respective strata lots (see attached payment schedule). This special levy shall be assessed on September 3rd, 2008 and is payable as follows:

(A) TWELVE (12) EQUAL PAYMENTS – due on Mar 1st, Apr 1st, May 1st, Jun 1st, Jul 1st, Aug 1st, Sept 1st, Oct 1st, Nov 1st and Dec 1st, 2009 and Jan 1st and Feb 1st, 2010;

OR

(B) ONE (1) FULL PAYMENT – due on March 1st, 2009.

If the specified payment is NOT received by the designated due dates, a fine of \$200 shall be assessed to the affected strata lot account for each month the levy payment remains outstanding.

If a special levy is approved on or before a strata lot is conveyed to a purchaser, (a) the seller owes the Strata Corporation the portion of the levy that is payable before the date the strata lot is conveyed and, (b) the purchaser owes the Strata Corporation the portion of the levy that is payable on or after the date the strata lot is conveyed.

FOR YOUR CONVENIENCE WE HAVE ATTACHED THE PAYMENT SCHEDULE FOR THE SPECIAL LEVY

Payment will be accepted by cheque only. If you wish to pay in 12 payments please send twelve postdated cheques made out to Strata Plan VR264 to the following address:

**IPM & Associates Property Management Inc.
PO Box 75298, WRPO
White Rock, B.C. V4B 5L4**

**MINUTES OF THE ANNUAL GENERAL MEETING
THE OWNERS, STRATA PLAN VR264**

HELD: In the Lobby
1234 Pendrell Street, Vancouver, BC

February 18, 2009 at 7:00 p.m.

AGENT: Sean Michaels IPM & Associates Property Management & Real Estate Inc.

CALL TO ORDER, CERTIFICATION OF PROXIES, AND DETERMINATION OF QUORUM

Kevin Morgan, the President of the Council of Owners of Strata Plan VR264, called the meeting to order at 7:11 p.m.

At this time the owners present were asked if they objected to having the meeting recorded digitally by the property manager, no objections were brought forward.

It was stated by the property manager that 24 people were present in person and 5 by proxy. Therefore we have exceeded the requirements of quorum with a total of 29 members present either in person or by proxy, allowing the meeting to proceed.

ELECTION OF CHAIR

The election of a chair was unnecessary as per the bylaws the president of the council was willing and able to chair the meeting.

At this point, one of the owners called a point of order. She wished to have it noted that on the notice it stated under the heading of Eligible Voters on the first page: "Owners are reminded to ensure that their accounts are in good standing prior to the meeting. If the owners wish to pay at the meeting, payment will only be accepted in the form of a money order or certified cheque." Is not part of the Bylaw of Strata Plan VR264.

The Property Management understands the confusion, but this wording was intended as instruction on how to rectify arrears at the meeting and not as a quotation or paraphrase of the bylaws of VR264.

PROOF OF NOTICE

The chair noted that the notice was mailed on January 28, 2009 in compliance with the notice requirements of the Strata Property Act of British Columbia (the "Act").

APPROVAL OF AGENDA

The following amendments were brought forward:

- The chair proposed to amend Page 6 where the strata is identified as VR264 – Pepper Ridge. This was a clerical error and should have just noted VR264.
- The chair proposed to remove Resolution #2 as it was never approved by the council.
- The chair proposed to remove Resolution #3 as it was never approved by the council.

- An owner from the floor proposed to add a section at the end of the meeting prior to the election of council to discuss new items as general discussion
- An owner from the floor proposed to add to item 8 the approval of the SGM held September 3, 2008.

At this time the chair called for a vote to approve the agenda as amended. Unit 307 motioned the vote to the floor and was seconded by Unit 103. **MOTION CARRIED** unanimously.

It was then requested by an owner that all the voting be done by secret ballot, as she believed there are some touchy items. The property manager then read out bylaw 29 to allow for complete understanding of the request.

APPROVAL OF MINUTES OF LAST ANNUAL GENERAL MEETING

The chair then open the floor for discussion about any items that required correction in the minutes from the AGM held February 21, 2009.

An owner brought forward that in her belief the wording of the resolution for the balcony levy dealing with the \$200.00 fine, per missed payment per month, is contrary to the strata's bylaws and is illegal. She believes that this should result in the overturning of that decision and cause a new vote to be taken, and proposed delaying the payments commencement. Discussion ensued.

It was noted by the property manager that to date no fines have been charged based on that clause and that if the resolution is believed to be incorrect then the strata corporation should hire a legal professional to provide an opinion.

The chair then reminded the floor that the minutes are a record of what occurred and the approval is to ensure that what happened at the meeting was properly recorded.

No further errors or omissions were noted so the chair called for a vote to approve the minutes. The voting results was 29 for 0 against 0 abstentions. **MOTION CARRIED** unanimously

The chair then opened the floor for discussion about any items that required correction in the minutes from the SGM held September 3, 2009.

No further errors or omissions were noted so the chair called for a vote to approve the minutes. The voting results was 25 for 3 against 1 abstentions. **MOTION CARRIED**

DEAL WITH UNFINISHED BUSINESS

At this time an owner wished to comment, as part of unfinished business, on the following:

- Minutes have been released with errors and consistently late, beyond the 2 week requirement of the strata's bylaws. The chair then reminded the floor and owner that this is not the forum to discuss council minutes.
- The owner then stated that the owners were never properly notified of the council meetings. And reiterated that the minutes consistently were delivered beyond the stipulated 2 week dead line. She also stated that her communication with the property managers regarding this matter were laughed at and treated with complete disregard.

The property manager recognized the owner's complaint and apologized for the delay in getting the minutes to the owners. It was a result of the chaos created by taking on 12 stratas at the same time and in

one case a clerical error. However, it was noted that since IPM had been producing the minutes the meeting dates and time have been published at the end of each set of minutes.

At this time other owners expressed that they did not feel that this was a productive conversation and asked the chair to move on with the next agenda item.

As there was no unfinished business from the previous AGM or SGM the meeting proceeded to the next agenda item.

COUNCIL REPORTS

The treasurer reported that he has been unable to balance to the books from September 2008 onwards due to IPM's inability to produce proper records.

In October he requested copies of the cheque stubs and invoices and was told by IPM's representative that this is not out normal procedure and IPM did not do that. The bills were eventually received approximately 2 weeks prior to this meeting. The treasurer stated that he will need some time to review the finances. Also, in reviewing the statements it appears that there are some anomalies, the figures appear accurate but accounting for the money has been difficult.

The president of council then informed the ownership present that they are planning on rectifying this by opening accounts under the strata's name to hold the Special levy and CRF accounts. This is to allow for better control over the money.

The president then reported that it has been a struggle to get things done. Many items that have been dealt with recently were due to the president and other members of council volunteering to meet with the contractors. It has been very difficult and research is being done into finding another property management firm.

The president stated that these two items are part of the reason they are asking to terminate services with IPM.

RATIFY RULES CREATED SINCE LAST AGM (Resolution #1)

It was noted by the chair that this was an error in the agenda as resolution 1 was not regarding the rules. The property manager reminded the meeting that they did pass a new rule regarding bicycles not being allowed in the lobby. Proof was provided by an owner that this was not a new rule and no vote was necessary to approve the rule.

REPORT ON INSURANCE COVERAGE

The Chair, noted to the members present that insurance for the strata is in place as per the notice of AGM.

APPROVAL OF BUDGET FOR FISCAL YEAR 2008-09

The chair wished to move Resolution #6 up and take the vote now as it will impact the budget. It was council's intention to purchase laundry machines for the strata and to remove the cost of renting machines. The chair then read the resolution as follows:

Resolution #6: ¾ Vote Authorizing Council to Establish a Savings Account for Laundry Machines

WHEREAS the Owners of Strata Plan VR264 by means of a ¾ vote of the owners of the strata corporation wish to authorize council to open a savings account as a subaccount to the Contingency Reserve Fund Account for the purpose of saving the proceeds from the operation of the Laundry Machines.

AND WHEREAS the Owners of Strata Plan VR264 wish to instruct the council to place any proceeds gained from the operation of the laundry machines in the Laundry Savings Account until such time that the contract with Eng's expires in 2011, to be earmarked and used to purchase laundry machines for the strata corporation.

BE IT RESOLVED by a ¾ vote, pursuant to sections 95, and the whole of the Strata Property Act of British Columbia, that the Owners of Strata Plan VR264 authorize council to open a savings account as a subaccount to the Contingency Reserve Fund Account for the purpose of saving the proceeds from the operation of the Laundry Machines.

AND BE IT RESOLVED the Owners of Strata Plan VR264 instruct the council to place any proceeds gained from the operation of the laundry machines in the Laundry Savings Account until such time that the contract with Eng's expires in 2011, to be earmarked and used to purchase laundry machines for the strata corporation.

It was motioned by unit 308 and seconded by unit 103 to vote on the resolution. The chair was then reminded of the request that all votes be done by secret ballot. The owner who requested the secret ballots stated that she didn't feel that it was necessary in this case and retracted her request on this vote. The votes were counted and the results announced as follows: 20 For 8 Against 1 Abstaining resulting in 71.4% in favor. **MOTION DEFEATED**

The chair then opened the floor for a discussion on the budget. Comments were made to possibly add the revenue from the laundry back into the budget. After some discussion it was agreed that the budget could be approved without amendments.

At this time a non-resident owner brought forward that a lawyer was hired to produce a letter to an owner prior to the council or property management notifying her of any issues with her tenant. It was then questioned why we spent over \$2,000 and why the budget for next year shows \$1,000 in this line item. It was noted by the president of the council and chair that the legal money was spent to get legal assistance as they were faced with a serious situation, possibly involving criminal activities, that they have never dealt with previously. It was also noted to this owner that the owners felt threatened and scared about coming forward which was another reason a third party, being the lawyer, was used. As part of the discussion an owner motioned to the floor that due to her belief that the expenditure of \$2,000 was illegal for council to authorize and that they are to repay the strata from their own pockets. No one seconded the motion.

The chair called a vote on the budget as presented in the notice. It was motioned by unit 205 and seconded by unit 308 and the results were counted as follows: 22 For 6 against 1 Abstention – **MOTION CARRIED** and budget approved.

RATIFY RULES CREATED SINCE LAST AGM

As no rules were created throughout the year the chair proceeded to the next item on the agenda.

CONSIDERATION OF ¾ VOTE RESOLUTIONS:

Resolution #1: Majority Vote Authorizing Council to Move Surplus Operating Funds to the Contingency Reserve Fund

The chair read the resolution as follows:

WHEREAS the Owners of Strata Plan VR264 by means of a majority vote of the owners of the strata corporation wish to authorize council to move the balance of the accumulated surplus contributions of the operating fund from previous years, minus any amount used to offset the strata fees in the approved budget for the 2009 fiscal year, to the contingency reserve fund.

BE IT RESOLVED by a ¾ vote, pursuant to sections 105, and the whole of the Strata Property Act of British Columbia, that the Owners of Strata Plan VR264 authorize council to move the balance of the accumulated surplus contributions of the operating fund from previous years, minus any amount used to offset the strata fees in the approved budget for the 2009 fiscal year, to the contingency reserve fund.

The chair opened the floor for discussion. It was motioned by unit 205 and seconded by unit 404 and the results were as follows 24 For 4 Against 1 Abstaining resulting in 85.7% in favor. **MOTION CARRIED**

Resolution #2: ¾ Vote Amendment to Bylaws – Bicycles

Removed as per the amendments to the agenda.

Resolution #3: ¾ Vote Authorizing Council to Take Small Claims Action

Removed as per the amendments to the agenda.

Resolution #4: ¾ Vote Amendment to Bylaws – Pets

The chair read the resolution as follows:

WHEREAS the Owners of Strata Plan VR264 by means of a ¾ vote of the owners of the strata corporation wish to agree to repeal bylaw 3(3), (4), (5), (6), and (7) as they currently stands and amend their bylaws to include the following:

- 3 (1) A resident or visitor must not keep any pets on a strata lot or common property or on land that is a common asset except in accordance with these bylaws.
- (2) A resident or visitor must not keep a pet on a strata lot other than one or more of the following:
 - (a) a reasonable number of fish or other small aquarium animals;
 - (b) a reasonable number of small caged mammals;

- (c) up to 2 caged birds;
- (d) Any combination of dogs and/or cats but not to exceed a maximum of 2 animals in total.
- (3) A resident or visitor must ensure that all animals are leashed or otherwise secured when on the common property or on land that is a common asset.
- (4) A resident must not harbour exotic pets, including not exhaustively, snakes, reptiles, spiders or large members of the cat family.
- (5) A resident must register with the council when desiring to keep a pet (a "Permitted Pet") by registering the pet with the council within 30 days of the pet residing on a strata lot (or the passage of this bylaw) and by providing, in writing, the name of the Permitted Pet, breed, colour and markings, together with the name, strata lot number and telephone number of the pet owner.
- (6) A resident or visitor must not permit a loose or unleashed Permitted Pet (leashes cannot exceed six feet in length) at any time on the common property or on land that is a common asset. A Permitted Pet found loose on common property or land that is a common asset shall be delivered to the municipal pound at the cost of the strata lot owner.
- (7) A resident must not keep a Permitted Pet which is a nuisance on a strata lot, on common property or on land that is a common asset. If a resident has a pet which is not a Permitted Pet or if, in the opinion of council, the Permitted Pet is a nuisance or has caused or is causing an unreasonable interference with the use and enjoyment by residents or visitors of a strata lot, common property or common assets, the council may order such pet to be removed permanently from the strata lot, the common property or common asset or all of them.
- (8) A resident whose pet contravenes bylaw 5.7 will be subject to an immediate injunction application and the owner of the strata lot will be responsible for all expenses incurred by the strata corporation to obtain the injunction, including legal costs.
- (9) A pet owner must ensure that a Permitted Pet is kept quiet, controlled and clean. Any excrement on common property or on land that is a common asset must be immediately disposed of by the pet owner.

- (10) A strata lot owner must assume all liability for all actions by a Permitted Pet, regardless of whether the owner had knowledge, notice or forewarning of the likelihood of such action.
- (11) A resident or visitor must not feed birds, rodents or other wild animals from any strata lot, limited common property, common property or land that is a common asset. No bird feeders of any kind are permitted to be kept on balconies, strata lots, common property or land that is a common asset.
- (12) A resident who contravenes any of bylaws 5.1 to 5.7 (inclusive), 5.9 or 5.11 will be subject to a \$100.00 fine.

The Owners of Strata Plan VR264 also direct the council to file the amendment with the Land Titles Office as required under the Act, and to expend any funds required to do so from the operating fund.

BE IT RESOLVED by a $\frac{3}{4}$ vote, pursuant to section 126, 128, and the whole of the Strata Property Act of British Columbia (the "Act"), that The Owners of Strata Plan VR264 agree to repeal bylaw 3(3),(4),(5),(6), and (7) as they currently stands and amend their bylaws to include the following:

- 3 (1) A resident or visitor must not keep any pets on a strata lot or common property or on land that is a common asset except in accordance with these bylaws.
- (2) A resident or visitor must not keep a pet on a strata lot other than one or more of the following:
 - (a) a reasonable number of fish or other small aquarium animals;
 - (b) a reasonable number of small caged mammals;
 - (c) up to 2 caged birds;
 - (d) Any combination of dogs and/or cats but not to exceed a maximum of 2 animals in total.
- (3) A resident or visitor must ensure that all animals are leashed or otherwise secured when on the common property or on land that is a common asset.
- (4) A resident must not harbour exotic pets, including not exhaustively, snakes, reptiles, spiders or large members of the cat family.

- (5) A resident must register with the council when desiring to keep a pet (a "Permitted Pet") by registering the pet with the council within 30 days of the pet residing on a strata lot (or the passage of this bylaw) and by providing, in writing, the name of the Permitted Pet, breed, colour and markings, together with the name, strata lot number and telephone number of the pet owner.
- (6) A resident or visitor must not permit a loose or unleashed Permitted Pet (leashes cannot exceed six feet in length) at any time on the common property or on land that is a common asset. A Permitted Pet found loose on common property or land that is a common asset shall be delivered to the municipal pound at the cost of the strata lot owner.
- (7) A resident must not keep a Permitted Pet which is a nuisance on a strata lot, on common property or on land that is a common asset. If a resident has a pet which is not a Permitted Pet or if, in the opinion of council, the Permitted Pet is a nuisance or has caused or is causing an unreasonable interference with the use and enjoyment by residents or visitors of a strata lot, common property or common assets, the council may order such pet to be removed permanently from the strata lot, the common property or common asset or all of them.
- (8) A resident whose pet contravenes bylaw 5.7 will be subject to an immediate injunction application and the owner of the strata lot will be responsible for all expenses incurred by the strata corporation to obtain the injunction, including legal costs.
- (9) A pet owner must ensure that a Permitted Pet is kept quiet, controlled and clean. Any excrement on common property or on land that is a common asset must be immediately disposed of by the pet owner.
- (10) A strata lot owner must assume all liability for all actions by a Permitted Pet, regardless of whether the owner had knowledge, notice or forewarning of the likelihood of such action.
- (11) A resident or visitor must not feed birds, rodents or other wild animals from any strata lot, limited common property, common property or land that is a common asset. No bird feeders of any kind are permitted to be kept on balconies, strata lots, common property or land that is a common asset.
- (12) A resident who contravenes any of bylaws 5.1 to 5.7 (inclusive), 5.9 or 5.11 will be subject to a \$100.00 fine.

The Owners of Strata Plan VR264 also direct the council to file the amendment with the Land Titles Office as required under the Act, and to expend any funds required to do so from the operating fund.

The chair opened the floor for discussion.

Concerns were brought forward that this bylaw may be used as a tool to intimidate animal owners in the building if council is unreasonable especially in the case of section 7 of the bylaw.

It was brought forward by one of the owners that she believe that this was a personal agenda of the president and to avoid fines for his violation of the bylaws. The council confirmed that no fine has ever been applied for this item. Also this was done to reflect the wants of the owners and not a personal issue. The owner than stated that this bylaw amendment would not be allowed under the act as the Schedule of Standard Bylaws states otherwise. She was informed by the property manager that the Schedule of Standard Bylaws was inserted into the act to ensure that all stratas had a base set of bylaws at inception, and that the act does allow amendments to those bylaws, so it is not illegal to propose this amendment.

A motion was proposed to amend Item 10 of the proposed bylaw to read: After the owner is notified of the animal's actions, a strata lot owner must assume all liability for all actions by a Permitted Pet, regardless of whether the owner had knowledge, notice or forewarning of the likelihood of such action. It was motioned by unit 403 and seconded by unit 404 the results were as follows: 29 For 0 Against 0 Abstaining **MOTION CARRIED**

It was motioned by unit 205 and seconded by unit 404 to approve the bylaw as amended and a secret ballot called. Votes were gathered by the property manager and results announced as follows: 21 For 7 Against 0 Abstaining resulting in 75% in favor. **MOTION CARRIED**

It was noted that one owner did leave prior to the vote

Resolution #5: ¾ Vote Authorizing Council to Terminate Services with the Current Property Management Company

The property manager asked if the ownership wished for him to leave the meeting at this time. The owners asked for Sean Michaels to stay.

The chair read the resolution as follows:

WHEREAS the Owners of Strata Plan VR264 by means of a ¾ vote of the owners of the strata corporation wish to authorize the council to terminate services with the strata's current property management company, and to seek and sign a new property management contract on behalf of the Owners of Strata Plan VR264.

BE IT RESOLVED by a ¾ vote, pursuant to section 39 and the whole of the Strata Property Act of British Columbia (the "Act") that the Owners Strata Plan VR264 authorize the council to terminate services with the strata's current property management company, and to seek, and sign a new property management contract on behalf of the Owners of Strata Plan VR264.

The chair opened the floor for discussion. No discussion items were brought forward so the chair called the vote the results were as follows: 28 For 0 Against 0 Abstaining – **MOTION CARRIED**
Unanimously

Resolution #7: ¾ Vote Authorizing Expenditure from CRF – Mailboxes (Option A)

The chair read the resolution as follows:

WHEREAS the Owners of Strata Plan VR264 by means of a ¾ vote of the owners of the strata corporation wish to authorize council to expend up to \$5,000.00 from the Contingency Reserve Fund to purchase and install new mailboxes in the lobby on the exterior wall of the laundry room, and to remove the current mailboxes and repair, and paint the wall where the current mailboxes are.

BE IT RESOLVED by a ¾ vote, pursuant to sections 95, and the whole of the Strata Property Act of British Columbia, that the Owners of Strata Plan VR264 authorize council to expend up to \$5,000.00 from the Contingency Reserve Fund to purchase and install new mailboxes in the lobby on the exterior wall of the laundry room, and to remove the current mailboxes and repair, and paint the wall where the current mailboxes are.

The chair then opened the floor for discussion. It was noted by owners that the location should remain the same as the proposed location is undesirable and would detract from the entrance of some suites. Furthermore, they believe being able to see the mail boxes from the front door would encourage illegal activity and damage.

Questions were asked regarding the construction of the mail box. It was stated that they are the latest construction and security features will be part of the mail box. This would also add to the security of the mail boxes.

As no further items were brought forward the chair called for a vote. The results were as follows: 0 For 28 Against 0 Abstaining – **MOTION DEFEATED**

Resolution #7: ¾ Vote Authorizing Expenditure from CRF – Mailboxes (Option B)

The property manager read the resolution as follows:

WHEREAS the Owners of Strata Plan VR264 by means of a ¾ vote of the owners of the strata corporation wish to authorize council to expend up to \$5,000.00 from the Contingency Reserve Fund to purchase and install new mailboxes, and to remove and dispose of the current mailboxes and repair, and paint the wall where the current mailboxes are.

BE IT RESOLVED by a ¾ vote, pursuant to sections 95, and the whole of the Strata Property Act of British Columbia, that the Owners of Strata Plan VR264 authorize council to expend up to \$5,000.00 from the Contingency Reserve Fund to purchase and install new mailboxes, and to remove and dispose of the current mailboxes and repair, and paint the wall where the current mailboxes are.

The chair then opened the floor for discussion.

As no items were brought forward the chair called for a vote. The motion was moved by unit 205 seconded by unit 103 and the results were announced as follows: 23 For 5 Against 0 Abstaining resulting in 82.1% in favor – **MOTION CARRIED**

General Discussion

An owner expressed concerned that the modifications being proposed to the building may be unnecessary and may change the look of the building. It was explained that even though the levy is being collected, the engineers have not yet been authorized to produce drawings, as the owners are yet to approve which options they wished to choose. An SGM would probably be called to consult with the owners and to approve a design option prior to any money being spent.

An owner then stated that "...as some owners know that there is a group of us taking legal action against specific council members and former and present property management companies illegal activities..." She then proceeded to claim she had proof that money was inappropriately transferred between property management firms and engineers involving kickbacks. She then proposed that the collection of the levy amounts be delayed until the threatened legal action has been resolved and a new property management firm is selected. Please note that the property manager and member of council have not been served any legal paperwork to date. Also note that no money was received from Monarch by IPM and no money for VR264 have been paid to the engineer by IPM.

It was brought forward by an owner that over the past several years there has been a string of mismanagement of the building. The two issues have been an insufficiently clear contract with the property manager, and delegation of duties to the property manager without supervision. It was agreed that this owner could participate with council in the selection process if he so chooses and that it is unfair of this owner to make blanket statements without specifics.

It was recommended by an owner that the strata get a membership with the Condominium Home Owners Association ("CHOA") and it would cost \$5.00 per unit for the membership. Information about CHOA can be found at www.choa.bc.ca or by phoning 604-584-2462. The ownership agreed that they would like to have this membership.

It was brought forward by an owner that she believed that an owner was inappropriately assigned use of common property. This property is a small section of grounds adjacent to the owner's suite. After some heated discussion it was decided by the bulk of the ownership that this is a non-issue and to move on with the meeting.

ELECTION OF COUNCIL

At this time the chair thanked the council for their efforts in this difficult year and resigned council and called for a vote. The following people were nominated for council:

1. Kevin Morgan
2. Tim Hansen
3. Diane Dary
4. Biagio Francesco
5. Nancy Black
6. Phillipe Varrier
7. Sandra Barsky
8. Doug Waters

An election was called by secret ballot and the results were tallied and announced to the meeting as follows:

1. Kevin Morgan 23 Votes
2. Tim Hansen 25 Votes
3. Diane Dary 22 Votes
4. Biagio Francesco 23 Votes
5. Nancy Black 21 Votes
6. Sandra Barsky 20 Votes
7. Phillipe Varrier 23 Votes
8. Doug Waters 17 Votes

As a result of majority votes the new council for the 2009 fiscal year will be:

1. Kevin Morgan
2. Tim Hansen
3. Diane Dary
4. Biagio Francesco
5. Nancy Black
6. Sandra Barsky
7. Phillipe Varrier

TERMINATION OF ANNUAL GENERAL MEETING

As there was no further business to discuss, the meeting terminated at 10:11 p.m.



Sean Michaels
IPM & Associates Property Management & Real Estate Inc.
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Website: www.allpropconsulting.com

Please keep a copy of these minutes for future reference. They will be required at time of sale and a charge as per the *Strata Property Act* will be assessed for replacement copies.

Operating Budget
APPROVED 2009 BUDGET

Income

Account	Name	Previous Years Budget	Actual Year to Date	Difference	Proposed Budget	Increase / Decrease	% of Total
4010	Strata Fees	\$ 87,000.00	\$ 87,000.24	\$ 0.24	\$ 87,000.00	\$ -	0%
4020	Interest from Operating A/C	\$ -	\$ 191.05	\$ 191.05	\$ -	\$ -	N/A
4050	Fines, Penalties & Interest	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
4080	Other Income	\$ -	\$ 384.75	\$ 384.75	\$ -	\$ -	N/A
4085	Laundry Income	\$ 6,900.00	\$ 5,917.02	\$ 982.98	\$ -	\$ 6,900.00	-100%
4090	Move In/Out Fees	\$ -	\$ 300.00	\$ 300.00	\$ -	\$ -	N/A
7520	Surplus from Prior Year	\$ 3,436.14	\$ 3,436.18	\$ 0.04	\$ -	\$ 3,436.14	-100%
	Subtotal	\$ 97,336.14	\$ 97,229.24	-\$ 106.90	\$ 87,000.00	-\$ 10,336.14	-11%

5000 General Expenses

Account	Name	Previous Years Budget	Actual Year to Date	Difference	Proposed Budget	Increase / Decrease	% of Total
5050	Bank Charges	\$ 60.00	\$ 15.26	\$ 44.74	\$ 100.00	\$ 40.00	67%
5340	Insurance & Appraisals	\$ 7,225.00	\$ 7,180.54	\$ 44.46	\$ 7,500.00	\$ 275.00	4%
5410	Legal & Accounting	\$ 1,710.00	\$ 2,087.99	\$ 377.99	\$ 1,000.00	-\$ 710.00	-42%
5530	Photocopying, Postage & Courier	\$ 1,900.00	\$ 1,506.99	\$ 393.01	\$ 1,600.00	-\$ 300.00	-16%
5731	Electricity	\$ 5,100.00	\$ 3,175.27	\$ 1,924.73	\$ 3,300.00	-\$ 1,800.00	-35%
5732	Gas	\$ 9,000.00	\$ 6,762.62	\$ 2,237.38	\$ 7,000.00	-\$ 2,000.00	-22%
5734	Water & Sewer	\$ 4,300.00	\$ 3,799.68	\$ 500.32	\$ 3,900.00	-\$ 400.00	-9%
	Deficit Funds	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
	Subtotal	\$ 29,295.00	\$ 24,528.35	-\$ 4,766.65	\$ 24,400.00	-\$ 4,895.00	-17%

Maintenance

Account	Name	Previous Years Budget	Actual Year to Date	Difference	Proposed Budget	Increase / Decrease	% of Total
6000	Building	\$ 25,000.00	\$ 20,681.32	\$ 4,318.68	\$ 21,600.00	-\$ 3,400.00	-14%
6050	Building Repairs & Maintenance	\$ 19,000.00	\$ 15,124.17	\$ 3,875.83	\$ 15,600.00	-\$ 3,400.00	-18%
6170	Elevator	\$ 2,500.00	\$ 2,651.84	\$ 151.84	\$ 2,800.00	\$ 300.00	12%
6210	Fire System Monitoring	\$ 1,500.00	\$ 876.40	\$ 623.60	\$ 900.00	-\$ 600.00	-40%
6211	Fire Equipment Maintenance	\$ -	\$ 787.50	\$ 787.50	\$ 900.00	\$ 900.00	N/A
6614	Mechanical Maintenance	\$ 1,700.00	\$ 1,139.89	\$ 560.11	\$ 1,200.00	-\$ 500.00	-29%
6660	Security	\$ 300.00	\$ 101.52	\$ 198.48	\$ 200.00	-\$ 100.00	-33%
7000	Grounds	\$ 1,500.00	\$ 1,264.63	\$ 235.37	\$ 1,500.00	\$ -	0%
7410	Landscaping	\$ 1,500.00	\$ 1,264.63	\$ 235.37	\$ 1,500.00	\$ -	0%
7650	Snow Removal	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
	Subtotal	\$ 26,500.00	\$ 21,945.95	-\$ 4,554.05	\$ 23,100.00	-\$ 3,400.00	-13%

Note: The smaller font indicated subaccounts of the preceding account for reporting purposes

Contracts

Account	Name	Previous Years Budget	Actual Year to Date	Difference	Proposed Budget	Increase / Decrease	% of Total
5450	Management Fees & Charges	\$ 10,080.00	\$ 10,080.00	\$ -	\$ 14,400.00	\$ 4,320.00	43%
5420	Laundry Room	\$ 2,360.00	\$ 1,505.28	\$ 854.72	\$ 2,300.00	-\$ 60.00	-3%
6650	Janitorial & Supplies	\$ 10,301.14	\$ 11,102.02	-\$ 800.88	\$ 10,500.00	\$ 198.86	2%
5733	Waste Removal	\$ 2,300.00	\$ 2,892.98	-\$ 592.98	\$ 3,000.00	\$ 700.00	30%
	Subtotal	\$ 25,041.14	\$ 25,580.28	-\$ 539.14	\$ 30,200.00	\$ 5,158.86	21%

	Total Operating Budget	\$ 80,836.14	\$ 72,054.58	-\$ 8,781.56	\$ 77,700.00	-\$ 3,136.14	-4%
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CRF Contribution

Account	Name	Previous Years Budget	Actual Year to Date	Difference	Proposed Budget	Increase / Decrease	% of Total
7510	CRF Contribution	\$ 16,500.00	\$ 16,500.00	\$ -	\$ 9,300.00	-\$ 7,200.00	-44%

**STRATA PLAN VR-264
RESOLUTION 'C' - BALCONY REPAIRS & UPGRADES
APPROVED SPECIAL LEVY PAYMENT SCHEDULE**

TOTAL SPECIAL LEVY: \$300,000.00

12 EQUAL PAYMENTS, DUE ON:

In Year 2009: Mar 1, Apr 1, May 1, Jun 1, Jul 1, Aug 1, Sept 1, Oct 1, Nov 1 & Dec 1/2009, AND

In Year 2010: Jan 1 & Feb 1/2010

OR

1 FULL PAYMENT, DUE ON: Mar 1/09

OR

<u>STRATA LOT</u>	<u>UNIT NUMBER</u>	<u>UNIT ENTITLEMENT</u>	<u>12 Equal Payments Amt per Payment See Due Dates Above</u>	<u>1 Full Payment Due: Mar 1/09</u>
6	101	3106	\$776.50	\$9,318.00
5	102	4212	\$1,053.00	\$12,636.00
4	103	2312	\$578.00	\$6,936.00
3	104	2038	\$509.50	\$6,114.00
2	105	2193	\$548.25	\$6,579.00
1	106	2193	\$548.25	\$6,579.00
8	201	4505	\$1,126.25	\$13,515.00
7	202	3081	\$770.25	\$9,243.00
14	203	3106	\$776.50	\$9,318.00
13	204	4212	\$1,053.00	\$12,636.00
12	205	3299	\$824.75	\$9,897.00
11	206	3235	\$808.75	\$9,705.00
10	207	3235	\$808.75	\$9,705.00
9	208	3309	\$827.25	\$9,927.00
16	301	4505	\$1,126.25	\$13,515.00
15	302	3081	\$770.25	\$9,243.00
22	303	3106	\$776.50	\$9,318.00
21	304	4212	\$1,053.00	\$12,636.00
20	305	3299	\$824.75	\$9,897.00
18	306	3235	\$808.75	\$9,705.00
19	307	3235	\$808.75	\$9,705.00
17	308	3309	\$827.25	\$9,927.00
24	401	4505	\$1,126.25	\$13,515.00
23	402	3081	\$770.25	\$9,243.00
30	403	3106	\$776.50	\$9,318.00
29	404	4212	\$1,053.00	\$12,636.00
28	405	3299	\$824.75	\$9,897.00
27	406	3235	\$808.75	\$9,705.00
26	407	3235	\$808.75	\$9,705.00
25	408	3309	\$827.25	\$9,927.00
		100000	\$25,000.00	\$300,000.00

Total Revenue: \$25,000 x 12 payments = \$300,000.00

