

**MINUTES OF COUNCIL MEETING
STRATA PLAN BCS 2025
KORET LOFTS**

HELD:	On Monday, April 21, 2008 at 6:30 p.m. in #611 – 55 East Cordova Street, Vancouver, B.C.		
PRESENT:	Anthony Kuschak	Treasurer	311
	Joy Chao	Common Area Deficiencies	606
	Karen Lesarge		312
	Chiara Barruzul		118
REGRETS:	Angela Bourhill	President	307
	Mark Tweedy	Vice-President, Security	407

STRATA AGENT: Edward Ng, Pacifica First Management Ltd.

The meeting was called to order at 6:32 p.m.

Four out of six Strata Council members are present and quorum was met.

MINUTES:

It was Moved and Seconded to adopt the minutes of the Council meeting held March 18, 2008.

CARRIED

FINANCIAL REPORT:

The treasurer, Anthony Kuschak, reviewed and reported on the Financial Statements for March, 2008. A surplus of \$211.24 for the month and \$11,366.18 for the fiscal year to date was reported. The gas expense was higher than forecasted due to the extended season of cold weather and greater occupancy of the building (compared to last year). In addition Terasen Gas has announced a rate increase of 8.27% effective April 1, 2008. Office services were higher recently due to the AGM notice, minute's mailout and interim budget refund mailout. It was Moved and Seconded to adopt the Financial Statement for March, 2008.

CARRIED.

The Strata Agent reported that two units with liens on title for strata fees in arrears accounted for 44% of outstanding monies. The Agent advised that one owner with a lien on title for strata fees arrears had sold his unit and his strata account would be brought up to date and the applicable legal expenses will be recovered. The Agent reported that a demand letter payment of outstanding strata fees would be sent out to another owner.

BUSINESS ARISING:

- 1. Door Signage:** Anthony Kuschak reported that installation of professional signage on first floor unit common doors was a work in progress and first floor owners will be notified soon of arrangements.

2. **Building Cleaning:** Anthony Kuschak reported on continuing efforts in improving the cleanliness and appearance of the building. Anthony and the Agent met with the building manager to review building cleaning needs.

The Strata Agent reported that noise complaints regarding early morning garbage pickup were discussed with and forwarded to Waste Management. It was noted that early morning service was disturbing building occupants and it was also violating city noise bylaws on the weekend. Waste Management subsequently rescheduled building service for later in the day.

The Strata Agent reported that carpet cleaning of the 1st and 2nd floors would take place on April 24, 2008. It was noted that these floors had a number of light coloured carpet tiles. Karen Lesarge reported on the cost to replace carpet tiles with the same product but in darker colours. Council will observe condition of carpet tiles after cleaning.

Council discussed arrangements for a "spring cleaning" for the building whereby Council will arrange for rubbish removal for building residents on May 15, 2008 by 12 noon. Items should be sorted – furniture, household goods, clothing, etc. Local charities such as the Salvation Army and shelters will be contacted to pickup items. A vote was taken on proceeding with spring cleaning on a budget of \$500.

For: 4

Against: 0

CARRIED

3. **Building Maintenance:**

Anthony Kuschak reported that plans are underway for building window washing within the next month as a budgeted item. Due to hydro lines, access to a number of units on the alley side of the building would be required.

The Agent reported on correspondence and discussions with the City of Vancouver building inspections department for permission to remove an outer parkade elevator lobby door (one would still have to proceed through another door to reach the elevator) as redundant and inconvenient. The request was declined on grounds that a pressurized vestibule was required. Council will review decision.

The Strata Agent reported on response to surveys sent out to all suites/owners requesting information on renovations involving changes to ductwork or fans. This information is necessary to take to consultants looking into the problem of cross ventilation or odour transfer between suites. Owners are encouraged to submit this information as soon as possible.

The Strata Agent reported on response to surveys sent out to all suites/owners to update/verify access card/fob information. All unaccounted access cards will be deactivated. Please complete the form immediately (the deadline was April 21, 2008) to avoid deactivation of your access card/fob. Please note that there will be a \$25 reactivation fee.

The Strata Agent reported on a quotation for dryer duct cleaning. Due to the large expense required and advice from contractors, it was decided to postpone this expenditure and plan for it in budgeting for next year.

3. **Renovation Request:** Council discussed a renovation request from an owner. Conditional acceptance was granted.

ADJOURNMENT

There being no further business, the meeting was adjourned at 7:45 p.m.

NEXT MEETING

The next meeting will be held on Monday, May 26, 2008 at 6:30 p.m. in #407.

ATTENTION

Please keep these minutes on file as a *permanent legal record* of your Strata Corporation's business. Replacement of either minutes or bylaws will be at the expense of the owner, not the Strata Corporation.

Under the *Strata Property Act*, Strata Agents work for the owners of the Strata Corporation. Under the *Strata Property Act* and the *Privacy Act*, when selling your unit the Strata Agent may only communicate with the owner or the seller's agent upon presentation of the written verification of such a relationship.

The Strata Agent can not communicate information about the Strata Corporation or your strata lot with purchasers or the agent for the purchaser without written authorization from the owner. All questions or concerns should be directed to the owner of the unit or the owner's agent.

CALL BLOCKING ALERT!

Telus has added a service called **Anonymous Call Blocking** for their **Call Display Plus Enhancement** customers. Clients should be aware that if you call our office after-hours regarding an emergency and you see the **Anonymous Call Blocking** feature, you will also block calls from our cellular phone.

If you subscribe to this Telus service and place a call to our emergency services, you must temporarily *deactivate the Anonymous Call Blocking by pressing *87* or you may not be able to receive our return call. **Please note that we will not action any emergency unless we have spoken first to the person placing the call.** Pacifica First Management Ltd. will not accept liability for damages as a result of us not being able to return calls to clients with this service activated.

RETURNED CHEQUES CAN BE COSTLY

Cheques payable to your Strata Plan or to Pacifica First Management Ltd. which are returned by your bank as NSF or stop payment or for any other reason will be charged \$31.50. We regret the need to do this; however, the cost to reprocess the cheque and adjust an owner's account is based on a substantial amount of work. These charges apply not only to conventional cheques, but also to PAC automatic deposits.

INSURANCE COVERAGE

All owners and residents are reminded that the Strata Corporation's insurance policy does not provide for individual contents, betterment's or improvements (i.e., clothing, furniture, decorating, upgrading of flooring, renovations, etc.). Owners and residents must carry their own insurance for this coverage, including any improvements. You should contact your home insurance company to determine if you have this coverage or not.

CORRECTING OUR HABITS

It has come to Strata Council's attention that some residents are still propping the front door open and a number of residents have been seen driving straight out of the parkade without watching the garage gate close behind them. In order to minimize the break and entering of automobiles and units, residents must ensure that the above can be corrected ASAP

**MINUTES OF COUNCIL MEETING
STRATA PLAN BCS 2025
KORET LOFTS**

HELD:	On Tuesday, March 18, 2008 at 6:30 p.m. in #606 – 55 East Cordova Street, Vancouver, B.C.		
PRESENT:	Mark Tweedy	Vice-President, Security	407
	Anthony Kuschak	Treasurer	311
	Joy Chao	Common Area Deficiencies	606
	Karen Lesarge		312
	Chiara Barruzul		118
REGRETS:	Angela Bourhill	President	307

STRATA AGENT: Edward Ng, Pacifica First Management Ltd.

The meeting was called to order at 6:37 p.m.

Five out of six Strata Council members are present and quorum was met.

MINUTES:

It was Moved and Seconded to adopt the minutes of the Council meeting held February 19, 2008.

CARRIED

FINANCIAL REPORT:

The treasurer, Anthony Kuschak, reviewed and reported on the Financial Statements for January and February, 2008. It was noted that after the first quarter of the fiscal year, the strata corporation has recorded a budget surplus of \$11,155. It was Moved and Seconded to adopt the Financial Statements for January and February 2008.

CARRIED.

The Strata Agent reported continuing reductions in Accounts Receivable for strata fee accounts in arrears. Liens were placed on the titles of two units whose owners had strata fees in arrears and letters will be sent to the financial institutions who provided their mortgages. The Agent advised that one owner brought his strata account up to date and paid the applicable legal expenses after a demand letter was sent.

BUSINESS ARISING:

- 1. Strata Bylaws:** The Strata Agent reported that the recently approved strata bylaws were registered and came into effect on February 28, 2008.
- 2. Door Signage:** Anthony Kuschak reported that installation of professional signage on first floor unit common doors was a work in progress with the City of Vancouver and Canada Post being consulted.
- 3. Building Cleaning:** Council thanked Anthony Kuschak for his continuing efforts in supervising and improving the cleanliness and appearance of the building.

Anthony Kuschak reported the completion of the cleaning of overhead pipes and ducts on all floors and stairwells. It was noted that the 1st and 2nd floor carpets are in need of carpet cleaning and the council instructed the Agent to seek quotations. Anthony discussed plans for painting in the building.

The Strata Agent reported on recycling service discussions with the City of Vancouver and IPI, the recycling contractor awarded the contract by the City. While alternative recycling services could be utilized by the strata corporation at their expense, the recycling service fees charged by the City of Vancouver were mandatory. In response to noise complaints regarding early morning weekend pickup service, the City advised documentation as to the time and truck number of the contractor.

The Strata Agent reported that Waste Management had raised their waste disposal and cardboard recycling rates in excess of 20% at the start of 2008 in response to increased landfill/disposal rates by Metro Vancouver (formerly GVRD). In collective negotiations between Waste Management and the strata management company, rates were rolled back effective February 1, 2008 to reflect an increase of approximately 8%.

The Strata Agent and Anthony Kuschak reported that some building residents are not complying with waste disposal instructions. There are 4 dumpsters in the garbage room and as indicated on signage, the two on the right (nearest the alley) are reserved for flattened cardboard while the two on the left are for garbage. As wood was thrown into the cardboard recycling bins, Waste Management refused pickup until they were removed. In addition, furniture and mattresses cannot be left in garbage room or in the dumpsters as they will be refused pickup. Furthermore, under Metro Vancouver's Zero Waste Challenge effective January 1, 2008, items banned from garbage include recyclable materials and household hazardous wastes unsafe for worker or environment (drywall, paint, construction materials, vehicle fluids, etc.). Failure to comply with these regulations may lead to assessment of strata fines and all costs of removal. Please put recyclables and garbage in their proper bins. It will help reduce costs for the strata corporation.

Council decided to consider a "spring cleaning" proposal for the building whereby Council will arrange for rubbish removal for building residents in the near future for a few days. A vote was taken on proceeding with spring cleaning.

For: 5

Against: 0

CARRIED

The Strata Agent updated Council on the new Tobacco Control Act regulations taking effect March 31, 2008 which specify that smoking is prohibited in common property areas of a strata complex. This would include elevators, hallways, parkades, common rooms, lobbies or in the buffer zones near doorways, windows and air intakes.

- 4. Building Maintenance:** Council reviewed quotations for 4 stainless steel door plates for the parking level lobby doors. A vote was taken on whether to proceed.

For: 5

Against: 0

CARRIED

Council instructed the Agent to investigate changing the parking level lobby doors so that the two doors swing open the same way (hinges should be on the same side).

The Strata Agent reported that repairs had been made to 4 damaged fire exit signs. The Agent reported that a problem with a 3rd floor common door lock may be due to a door misalignment. A vote was taken on whether to proceed with the repair.

For: 5

Against: 0

CARRIED

The Strata Agent reported on discussions with consultants in response to concerns of odour transfer between suites. The consulting engineer and contractors have indicated that the HVAC system was balanced before occupancy. During renovations, many owners have changed their kitchen and bathroom fans or they have added fans which have altered the system and balance. A survey would be circulated to all owners requesting information on fan alterations.

The Strata Agent reported on discussions with dryer duct cleaning companies who have conducted site inspections. The dryer duct system is unique and would have to be cleaned from inside the building. Estimates are pending.

5. **Building Manager Update:** The Strata Agent reported that Andrew Orantt will commence employment as building manager effective March 20, 2008. Security guard shifts were adjusted around the building manager hours. The contact number for the building manager/front desk is 604 685-5455.
6. **Underground Garage Collision Update:** The Strata Agent reported that the replacement wood column was installed and the insurance deductible was collected from the unit owner/vehicle driver responsible for the damage.
7. **Novus Entertainment:** The Strata Agent reported that a contract had been signed with Novus Entertainment Inc. for the provision of fiber optic (cable/internet) services to the building. Novus had indicated that they are planning for a June 2008 installation date.
8. **Planters/Landscaping in the Courtyard:** Chiara Barruzuol reported that with Angela Bourhill, they have made arrangements with landscape architect to review the building's landscaping.
9. **Strata Management Contract:** The Agent provided some answers to some questions by Council regarding the strata management contract.

NEW BUSINESS:

1. **Insurance Appraisal:** The Agent advised Council that an insurance appraisal effective April 10, 2008 was received from Normac Appraisals Ltd. indicating a "Cost of Replacement New" insurable value of \$33,561,000 (as compared to a value of \$29,700,000 in 2007). Coastal Insurance indicated that an additional premium of \$2530 was required to update the building insurance policy. As per Strata Property Act requirements, the building will be insured to its full replacement value.

This appraisal was year 3 of a 3 year program of appraisals for insurance purposes. A vote was taken to renew the appraisal program.

For: 5

Against: 0

CARRIED

2. **Building Parkade:** Council discussed unauthorized parking and parking which inconveniences others and the strata corporation. Vehicles will be towed if they are parked on either side of the bottom of the parking ramp – these spaces pose a hazard to turning vehicles and are not designated spaces. Vehicles with commercial plates who park in the

to eliminate unidentified or unused cards from the system and to verify access levels on active cards.

4. **Noise Complaint:** An owner wrote a letter of complaint regarding an all night/morning party with loud music where chairs were thrown off the balcony into the alley below. Security guards and the police attended the scene. Council decided to levy a strata bylaw fine of \$200 to the unit owner responsible.

Bylaw 3: Use of property

(1) An owner, tenant, occupant or visitor must not use a strata lot, the common property or common assets in a way that:

- (a) causes a nuisance or hazard to another person,
- (b) causes unreasonable noise,
- (c) unreasonably interferes with the rights of other persons to use and enjoy the common property, common assets or another strata lot,
- (d) is illegal, or
- (e) is contrary to a purpose for which the strata lot or common property is intended as shown expressly or by necessary implication on or by the strata plan.

ADJOURNMENT

There being no further business, the meeting was adjourned at 8:35 p.m.

NEXT MEETING

The next meeting will be held on Monday, April 21, 2008 at 6:30 p.m. in #407.

ATTENTION

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If you subscribe to this Telus service and place a call to our emergency services, you must temporarily ~~deactivate~~ **the Anonymous Call Blocking by pressing *87** or you may not be able to receive our return call. **Please note that we will not action any emergency unless we have spoken first to the person placing the call.** Pacifica First Management Ltd. will not accept liability for damages as a result of us not being able to return calls to clients with this service activated.

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**MINUTES OF COUNCIL MEETING
STRATA PLAN BCS 2025
KORET LOFTS**

HELD: On Tuesday, February 19, 2008 at 7:00 p.m. in #307 – 55 East Cordova Street, Vancouver, B.C.

PRESENT: Angela Bourhill 307 Anthony Kuschak 311
Joy Chao 606 Mark Tweedy 407

REGRETS: Karen Lesarge 312 Chiara Barazzuol 118

STRATA AGENT: Edward Ng, Pacifica First Management Ltd.

The meeting was called to order at 7:04 p.m.

Four out of six Strata Council members are present and quorum was met.

Steve Nass had resigned from council before the meeting.

ELECTION OF OFFICERS:

It was agreed on the following nominations:

Angela Bourhill	President	307
Mark Tweedy	Vice-President, Security	407
Anthony Kuschak	Treasurer	311
Joy Chao	Common Area Deficiencies	606

MINUTES:

It was Moved and Seconded to adopt the minutes of the Council meeting held January 3, 2008.

CARRIED

FINANCIAL REPORT:

The treasurer, Anthony Kuschak, reviewed and reported on the Financial Statements for December, 2007. It was Moved and Seconded to adopt the Financial Statements for December 2007.

CARRIED.

The Strata Agent reported a reduction in Accounts Receivable for strata fee accounts in arrears. The Council instructed the Agent to place liens on the titles of two units whose owners had strata fees in arrears and who did not respond to demand letters for payment. The Council instructed the Agent to send out a payment demand letter to another owner.

The Strata Agent reported receipt of an invoice dated February 1, 2008 from Clark Wilson in the amount of \$1,428.32 for reviewing and drafting strata bylaws; this will bring the total for legal fees for strata bylaws to \$2299.07.

An invoice dated January 31, 2008 was received from Spratt Emanuel Engineering Ltd. in the amount of \$644.18 for building envelope services; this will bring the total for independent engineering reports for building deficiencies and warranty purposes to \$6019.55.

The above expenditures will be paid from the Contingency Reserve Fund as approved by special resolutions at the September 11, 2007 SGM.

BUSINESS ARISING:

1. **Strata Bylaws:** The Strata Agent reported that the recently approved strata bylaws would be registered and would come into effect by the end of the February 2008.

The Council would like to advise all dog owners that they are responsible for cleaning up after their pets in the courtyard. Please bag and dispose of your dog's waste and please hose down the immediate area (a hose is provided during the daytime). Violators will be subject to strata fines of at least \$50 and up to \$200. Please be advised that there is a recently installed fence door leading to the alley which can be opened with the common key (from both sides) should dog owners wish to exit the property. Security has been instructed to report these incidents.

2. **Door Signage:** The Council noted that doors are common property subject to strata regulation. Council discussed a proposal to install new mandatory signage on common hallway (rear) doors of main floor units. All other signage will not be permitted. Main floor units will be notified with an option for additional information on the sign at a cost.

A vote was taken on whether to proceed with an expenditure of up to \$1000 for professional signage for main floor common hallway doors (rear doors of units).

For: 4

Against: 0

CARRIED

3. **Building Cleaning:** Anthony Kuschak reported continuing improvement in the cleanliness and appearance of the building with regular cleaning regimens and close supervision. In addition, council is reviewing undertaking some small cleaning tasks with sponsored workers from the immediate neighbourhood.

A vote was taken to clean overhead pipes and ducts on all floors and stairwells at an expense of \$1700 plus tax.

For: 4

Against: 0

CARRIED

A vote was taken to purchase a pressure washer for the building at an expense of up to \$1000.

For: 4

Against: 0

CARRIED

The Council reviewed problems with recycling pickup service. The Strata Agent reported on discussions with IPI, the recycling contractor awarded the contract by the City. Council instructed the Strata Agent to investigate alternative service options.

The Strata Agent reported that Waste Management had been contacted regarding the building dumpster left in the alley for repairs (broken wheel).

Council has advised that the ashtray by the front door may be removed in response to upcoming new smoking regulations coming into effect which do not permit smoking near the front doors of commercial units. Council instructed the Agent to investigate further.

- 4. Building Maintenance:** Council instructed the Strata Agent to obtain quotations for 4 stainless steel door plates for the parking level lobby doors.

Council referred to the mechanical systems report and recommended that all residents clean the two lint traps in their dryer – there is one located in the dryer and another above the dryer in the ductwork. This will increase dryer efficiency and reduce laundry exhaust noise.

The Strata Agent reported on communications with contractors regarding air duct system balancing in response to concerns of odour transfer between suites. Council instructed the Agent to coordinate further investigation.

The Strata Agent reported on plans for dryer duct cleaning quotations.

Council would like to remind residents entering or leaving the parkade to wait until the garage gate closes fully before proceeding. Security cameras have recorded intruders waiting nearby to activate the electric eye just when the gate is almost closed and the driver has already left. This poses security concerns for residents, their vehicles and the building.

- 5. Building Manager Update:** Council instructed the Strata Agent to offer the position to a candidate with negotiations to conclude within two weeks.
- 6. Underground Garage Collision Update:** The Strata Agent reported that a replacement wood column was custom milled to meet City heritage requirements and is scheduled for installation soon. The insurance deductible was assessed to the account of the unit owner/vehicle driver responsible for the damage.
- 7. Novus Entertainment:** Council reviewed a proposal from Novus Entertainment Inc, to provide fiber optic (cable/internet) services to the building.

A vote was taken on whether to proceed with the proposal from Novus Entertainment Inc. for provision of fiber optic services.

For: 4

Against: 0

CARRIED

NEW BUSINESS:

- 1. Walls/Sound Transfer:** Council would like to advise the following:

Residents: Please be aware that the wall constructions are built to code and have been accepted and passed by the City of Vancouver. However, due to the heritage characteristics/construction of the building, there may be noise transfer between suites. Please be considerate of your neighbours when playing music, or watching TV or having parties or doing other activities that involve loud noise.

- 2. Planters in the Courtyard:** Council noted that the courtyard is common property and subject to strata regulation. Until further notice, no further planters will be permitted and dead plants should be removed. A strata subcommittee of Angela Bourhill and Chiara Barazzuol was formed to define policy in the courtyard.
- 3. Strata Management Contract:** The Strata Agent discussed the strata management contract and the requirements of the Real Estate Services Act and Real Estate Council rules.

CORRESPONDENCE:

1. **Noise Complaint:** Written noise complaints were received from an owner regarding a neighbor for documentation in event of future incidents.

ADJOURNMENT

There being no further business, the meeting was adjourned at 8:35 p.m.

NEXT MEETING

The next meeting will be held on Tuesday, March 18, 2008 at 6:30 p.m. in #606.

ATTENTION

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LIEN CHARGES

As per the bylaws, strata fees are due on the 1st day of every month. Please be sure your payment is in our office by the 1st of each month or risk having a fine levied on, and/or interest charges added to your account. Accounts which remain unpaid are potentially also subject to a lien expense of at least \$350.

**MINUTES OF ANNUAL GENERAL MEETING
THE OWNER'S STRATA PLAN BCS 2025 - KORET LOFTS
45-99, 55 EAST CORDOVA STREET, VANCOUVER, BC**

Held on Thursday, January 31, 2008.
Within Room 280, BCIT Downtown Vancouver Campus
555 Seymour Street, Vancouver, BC at 6:30 p.m.

IN ATTENDANCE:

Strata Agent	Edward Ng, Pacifica First Management Ltd.		
	Bernie Leong, Pacifica First Management Ltd.		
Strata Council	Angela Bourhill	President	307
	Ross Payzant	Vice-President	408
	Anthony Kuschak	Treasurer	311
	Karen Lesarge	Secretary	312
	Neil Blake		510
	Yves Rouselle		104
Owners	41 Owners in Person or Proxy, as per Registration Sheet		

CALL TO ORDER:

The meeting was called to order at 6:49 p.m. by Angela Bourhill, Council President.

CALLING OF THE ROLL, CERTIFICATION OF PROXIES, CORPORATE REPRESENTATIVES AND ISSUANCE OF VOTING CARDS:

The Strata Agent confirmed that the registration of owners, issuance of voting cards and election ballots was completed in accordance with the requirements of the Strata Property Act.

DETERMINATION OF QUORUM:

Under the Strata Property Act, quorum is one third of the eligible voters. There are 118 strata lots in BCS 2025, therefore the quorum requirement is forty (40). There were forty-one (41) owners present; twenty-eight (28) in person and thirteen (13) proxies. Accordingly, since the quorum requirement has been met, the meeting could proceed with the business on the agenda.

ELECTION OF CHAIRPERSON, IF NECESSARY:

Under the Strata Property Act, the President or Vice-President of the Strata Council is to chair the Annual General Meeting. Since Council President Angela Bourhill chaired the meeting, election of a chairperson was not necessary.

PROOF OF NOTICE OF MEETING:

The Notice of Meeting and related materials was mailed in accordance with the requirements of the Strata Property Act. The Strata Agent tabled a letter indicating such mailing took place on January 11, 2008 and this letter would form part of the records of the meeting.

APPROVAL OF AGENDA:-

It was Moved and Seconded to amend the Agenda by moving item (o) Election of Strata Council to follow item (h) President's Report and to approve the Agenda, as amended. **CARRIED**

ADOPTION OF SPECIAL GENERAL MEETING MINUTES - SEPTEMBER 11, 2007:

It was Moved and Seconded to adopt the minutes of the Special General Meeting held on September 11, 2007 **CARRIED.**

PRESIDENT'S REPORT

Angela Bourhill, President reviewed the activities of the Strata Council during the past year. The Highlights included: an operating surplus; improved building appearance; a new set of strata rules and bylaws; an independent engineer's report; and excellent security. The President thanked the Strata Council for their hard work and efforts.

ELECTION OF STRATA COUNCIL – BCS 2025:

The members of the Council for 2006-2007 are automatically retired from their positions pursuant to the Strata Property Act, but are eligible for re-election.

Under the Strata Property Act, the Strata Council must be a minimum of three (3) to a maximum of seven (7) council members.

It was Moved and Seconded to open the floor for nominations for the 2007/2008 Strata Council:

The following owners were nominated:

Angela Bourhill	Unit 307	Karen LeSarge	Unit 312
Anthony Kuschak	Unit 311	Steve Nass	Unit 506
Mark Tweedy	Unit 407	Joy Chao	Unit 606
Chiara Barazzuol	Unit 118		

It was Moved and Seconded that nominations be closed. **CARRIED**

It was Moved and Seconded that the nominated owners be declared elected as the 2007/2008 Strata Council. **CARRIED**

RATIFICATION OF BCS 2025 STRATA RULES:

It was Moved and Seconded to place the BCS 2025 Strata Rules attached to the Notice of Meeting on the floor for discussion.

After discussion, it was Moved and Seconded to ratify and approve the BCS 2025 Strata Rules as presented. The Chair called for the vote. The vote was recorded as **In Favour:41; Opposed: 0; Abstention: 0.** **CARRIED UNANIMOUSLY**

REPORT ON INSURANCE COVERAGE:

The Insurance Policy for Strata Corporation BCS 2025, as attached to the Notice of Meeting was reviewed by the owners.

All owners and residents are reminded that the strata corporation's insurance policy does not provide coverage for individual contents, betterments or improvements (i.e. – storage locker contents, clothing, furniture, decorating, upgrading carpets, flooring, etc. Owners and residents must carry their own "owner package" insurance for this coverage, including any improvements. You should contact your home insurance company to determine if you have this coverage or not.

APPROVAL OF THE 2007-2008 BUDGET:

It was Moved and Seconded to place the Proposed 2007/2008 Budget attached to the Notice of Meeting for discussion:

The Chair noted there is no increase in strata fee payments in the 2007/2008 proposed budget.

After owners reviewed the proposed budget, the Chair called for the vote on the budget as presented. The vote was recorded as: **In Favour: 41; Opposed: 0; Abstentions: 0**

CARRIED UNANIMOUSLY

THERE WILL BE NO CHANGES TO YOUR MONTHLY STRATA FEES.

¾ VOTE RESOLUTION #1 – APPROVAL OF STRATA BYLAWS BCS 2025

It was Moved and Seconded to place the Proposed BCS 2025 Strata Bylaws attached to the Notice of Meeting on the floor for discussion.

WHEREAS The Owners, Strata Plan BCS 2025, pursuant to Division 2 of Part 7 of the Strata Property Act, S.C.B. 1998, may amend the bylaws of their Strata Corporation;

AND WHEREAS The Owners, Strata Plan BCS 2025, wish to amend the bylaws of their Strata Corporation;

BE IT RESOLVED by a ¾ vote resolution of The Owners, Strata Plan BCS 2025, that the bylaws of their Strata Corporation be amended as follows, such amendment to be effective upon the filing in prescribed form in the Land Title Office.

It was Moved and Seconded that the bylaws be amended as follows:

Changes to be made will be shown in bold, italic and underlined.

16(2) Council members must be present in person at the council meeting to be counted as establishing quorum.

38(5) An owner, tenant or occupant who contravenes any of bylaws 38(1) to 38(5)(inclusive) will be subject to a \$50.00 fine.

38(6) Notwithstanding bylaw 38(6), an owner, tenant or occupant whose pet contravenes bylaw 38(4) 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.

43(5) When moving in or moving out, a non-refundable administration fee of \$100 will be billed to the owner's strata account.

49(c) supply and distribution of any type of drug.

After discussion the Chair called for the vote on the amendments. The vote was recorded as follows: In Favour: 41; Opposed: 0; Abstentions: 0 **CARRIED UNANIMOUSLY**

It was Moved and Seconded to amend bylaw 47(1) Rentals as follows:

47(1) The minimum period for which an unfurnished residential strata lot may be leased is 12 (twelve) months; furnished suites may be leased for a minimum period of 7 (seven) days.

After discussion, the Chair called for the vote. The vote was recorded as: **In Favour: 35; Opposed: 6; Abstention: 0** **CARRIED**

It was Moved and Seconded to delete bylaw 5(10) under the heading Bylaws - Obtain approval before altering a strata lot

5(10) An owner, tenant or occupant must ensure that at least 50% of hard floor surfaces are covered with area rugs, carpet or hall runners.

After discussion, the Chair called for the vote. The vote was recorded as: **In Favour: 34, Opposed: 7; Abstention: 0** **CARRIED**

It was Moved and Seconded to transfer bylaws 5(11), 5(12), 5(13), 5(14), 5(15) under the Bylaw 5 heading "Obtain approval before altering a strata lot" to the section of Bylaw 3 "Use of Property" and renumber the bylaws consecutively and consistently starting with bylaw 3(14) to 3(18), inclusive, as follows:

Bylaw 5 Obtain approval before altering a strata lot, in part:

- (11) An owner, tenant or occupant must avoid walking with hard soled shoes or dragging furniture or other heavy objects across hard floor surfaces.
- (12) An owner, tenant or occupant must avoid activities that will cause unnecessary noise such as: bouncing balls, dancing and stomping of feet.
- (13) An owner, tenant, or occupant must separate any noise inducing equipment from the floor with adequate cushioning.
- (14) Chair legs should be fitted with felt pads.

(15) An owner, tenant, or occupant of a strata lot which either already has hard floor surfaces such as concrete, hardwood, laminate or tile or installs it at a later date, must take reasonable steps to satisfy noise complaints from residents within an audible range.

Will be moved to the following section, in part:

Bylaw 3 Use of Property

(14) An owner, tenant or occupant must avoid walking with hard soled shoes or dragging furniture or other heavy objects across hard floor surfaces.

(15) An owner, tenant or occupant must avoid activities that will cause unnecessary noise such as: bouncing balls, dancing and stomping of feet.

(16) An owner, tenant, or occupant must separate any noise inducing equipment from the floor with adequate cushioning.

(17) Chair legs should be fitted with felt pads.

(18) An owner, tenant, or occupant of a strata lot which either already has hard floor surfaces such as concrete, hardwood, laminate or tile or installs it at a later date, must take reasonable steps to satisfy noise complaints from residents within an audible range.

After discussion, the Chair called for the vote. The vote was recorded as follows: In Favour: 41; Opposed: 0; Abstention: 0

CARRIED UNANIMOUSLY

After further discussion, the Chair called for the vote on the entire package of strata bylaws as amended. The vote was recorded as: In Favour: 41; Opposed: 0 Abstentions: 0.

CARRIED UNANIMOUSLY

¾ VOTE RESOLUTION #2 – APPROVAL FOR CANCELLATION OF STRATA MANAGEMENT CONTRACT

It was Moved and Seconded to place ¾ Vote Resolution #2 – Approval for Cancellation of Strata Management Contract on the floor for discussion:

WHEREAS The Strata Property Act section 39 (1) specifies that “A contract entered into by or on behalf of the strata corporation for the provision of strata management services to the strata corporation may be cancelled ... (a) by the strata corporation on 2 months’ notice if the cancellation is first approved by a resolution passed by a ¾ vote at an annual or special general meeting”.

AND WHEREAS The Strata Council wishes the discretion to terminate the strata management contract without the need for a special general meeting.

BE IT RESOLVED, by a ¾ vote resolution of the Owners, Strata Plan BCS 2025 that the duly elected Strata Council is authorized to cancel the strata management contract on 2 months’ written notice.

After discussion, the Chair called for the vote. The vote was recorded as: **In Favour: 41; Opposed: 0; Abstentions: 0**

CARRIED UNANIMOUSLY

OTHER BUSINESS:

a) **CONFIRMATION OF STRATA MANAGEMENT CONTRACT**

It was Moved and Seconded that confirmation of the strata management contract be placed on the floor for discussion.

The Strata Property Act (Section 24(2)) has a requirement that a strata management contract entered into before the first annual general meeting needs to be ratified by a majority vote at the second annual general meeting in order to continue.

After discussion, the Chair called for the vote. The vote was recorded as: **In Favour:41; Opposed: 0; Abstention: 0. CARRIED UNANIMOUSLY**

b) **UPDATE OF SGM RESOLUTIONS PASSED (September 11, 2007)**

Ross Payzant, Vice President reviewed the findings of the recent Engineer's report by Spratt Emanuel Engineering Ltd. The engineering services came in at a cost of \$3500 plus tax and disbursements (\$3800.37) up to December 31, 2007. He noted the engineer stated that "Encapsulation is an acceptable procedure for containment of asbestos paper". Ross Payzant also discussed a recent Mechanical Systems Review report by Douglas Spratt & Associates (ordered at a cost of \$1575 (\$1500 plus \$75 GST)). The approved SGM resolution for an independent Engineer's Report authorized expenditures of up to \$10,000 from the Contingency Reserve Fund.

Karen Lesarge, Secretary indicated the additional legal expenses to complete the strata bylaws totaled \$870.75 to date. The approved SGM resolution for legal fees in completing drafting of strata bylaws authorized expenditures of up to \$3000 from the Contingency Reserve Fund.

ADJOURNMENT:

There being no further business, the meeting was adjourned at 8:39 p.m.

NEXT COUNCIL MEETING:

The first meeting for the newly elected Council is scheduled for Tuesday, February 19, 2008 at 7:00 p.m. in #307.

ATTENTION

Please keep these minutes on file as a permanent legal record of your Strata Corporation's business. Replacement of either minutes or bylaws will be at the expense of the owner, not the Strata Corporation.

RETURNED CHEQUES CAN BE COSTLY

Cheques payable to your Strata Plan or to Pacifica First Management Ltd. which are returned by your bank as NSF or stop payment or for any other reason will be charged \$31.50. We regret the need to do this; however, the cost to reprocess the cheque and adjust an owner's account is based on a substantial amount of work. These charges apply not only to conventional cheques, but also to PAC automatic deposits.

KORET LOFTS – BCS 2025 - Strata Corporation Rules

1. Moving In and Out

- 1.1 An owner must conform and ensure that any tenants conform to the Move In and Move Out rules established by Council from time to time.
- 1.2 A resident must provide notice to the property management company of all moving arrangements at least 48 hours prior to the moving date. All moves are on a first come, first serve basis. Only one move will be allowed to occur at a time.
- 1.3 Should a move occur without proper notice, the owner will be fined in accordance with the Bylaws.
- 1.4 When moving in or moving out, a non-refundable administration fee of \$100.00 will be billed to the owner's strata account.
- 1.5 When the moving vehicle arrives, a member of the staff must be contacted to ensure that the protective padding is in place and that the elevator is in service mode. (Concierge: 604-685-5455 (Mon – Fri moves only), weekend moves see 1.2)).
- 1.6 The elevator doors must not be jammed or wedged open at any time. An elevator key is available from the concierge for a \$100.00 deposit, refundable upon return of key.
- 1.7 An owner, occupant or tenant must ensure that a responsible person is in the lobby during the move for security reasons when the main door is open. Residents are responsible for their possessions.
- 1.8 Owners or residents are responsible for any damage caused to the building as the result of moving in or out.
- 1.9 Upon completion of a move, the staff must be informed so that the elevator can be put back into operational mode. (Concierge: 604-685-5455 (Mon – Fri moves only), weekend moves see 1.2)).
- 1.10 Contraventions of any of the above rules are subject to a fine.

2. Proximity Key Cards

- 2.1 If any resident requires additional proximity key cards, contact the property management company. The cost of the first additional card is \$75.00 and subsequent cards are \$200.00. For fobs, the cost of the first additional fob is \$100 and subsequent fobs are \$225. The cost to replace a defective card is \$25.00. The cost to replace a defective fob is \$50.00 (return of the defective card/fob is required at time of replacement).
- 2.2 Cloning of a proximity key card is not permitted.

3. Keys

- 3.1 Residents who re-key their suites are advised to supply the concierge or building manager with a spare key for emergencies.

4. Resident's and Visitor's Parking

- 4.1 A resident or visitor operating a vehicle in the parking areas must not exceed 10km/hr.

- 4.2 Parking stalls are for owner's/lessee's use only. Failure to comply with this will result in the vehicle being towed without notice. All costs associated with such removal will be charged to the owner of the vehicle.

5. Car Washing

- 5.1 Washing of vehicles in the parkade is prohibited.

6. Notice Boards

- 6.1 The notice board located on the ground level is for the use of residents and the strata corporation only. Notices must include the date posted. Notices will be removed after 30 days, but can be renewed when this time expires.

7. Courtyard

- 7.1 Requests to book the courtyard for private functions must be made to the property management company and are subject to approval by the strata council.

8. Noises and Disturbances

- 8.1 Noises and disturbances that affect other residents are a problem. Each reported disturbance is subject to a fine.
- 8.2 Advise your guests, when they are in the hallway, that their voices can be heard in adjoining suites.
- 8.3 Loud music and other noises from parties must not continue past 11:00pm.

9. Garbage

- 9.1 A resident must ensure that ordinary household refuse and garbage is securely wrapped and placed in the containers provided for that purpose. Recyclable materials should be disposed of in designated areas and material other than recyclable or ordinary refuse and garbage is removed appropriately.

10. Pets

- 10.1 Pets are not permitted to urinate or defecate in the courtyard, and if any pet does urinate or defecate in the courtyard, the owner shall immediately and completely remove all of the pet's waste from the courtyard and dispose of it in a waste container or by some other sanitary means.

11. Security Tips and Reminders

- 11.1 Take a moment to check what is going on around you! Get to know your neighbors.
- 11.2 Do not let unknown people in the main door as you exit and enter. If a stranger wants to enter the building when you open the doors, politely ask them to use their own key or use the entry phone to call the suite they wish to visit.
- 11.3 Remember, if a resident closes a door on you, they probably don't know you, and are concerned for the security and safety of the building.
- 11.4 Security cameras are located in the following areas for your safety: front gate, front door, lobby, elevator cabs, parkade lobby and the parkade ramp. Panic buttons equipped with alarm and flashing light are located beside the front door intercom and in the parkade elevator lobby.

- 11.5 Do not wedge doors open – if you see them wedged please feel free to dislodge the obstruction.
- 11.6 If you are following somebody into the parkade, or find the gate open as you approach you may not have enough time to get your car in before the gate comes down. If the gate closes before you have cleared the entrance it may cause damage to your car and/or could result in the gate jamming, thereby preventing other vehicles from entering or leaving the parkade. It could also cause expensive damage to the gate for which you will be responsible.
- 11.7 Stop your car after you have entered the parkade and wait until the gate has closed before proceeding. This will prevent access to the building by unknown cars and non-residents on foot. Failure to do so will result in a fine.

12. Rentals

- 12.1 Prior to the possession of a strata lot by a tenant, an owner must deliver to the tenant the current bylaws and rules of the strata corporation and a notice of tenants responsibilities in Form K, a copy of which must be forwarded to the strata council via fax, email or mail within 2 weeks time.

13. Christmas Trees and Decorations

- 13.1 Christmas trees should be taken off site in tree bags for disposal. They are not to be left behind in the garbage/recycling rooms or on common property.
- 13.2 Tree needles should not be left behind in the common property (including and not limited to hallways, elevators, lobbies, underground parkade, courtyard and stairs) and should be cleaned up when transporting Christmas trees in and out of the building.
- 13.3 All Christmas trees, decorations and lighting should be taken down no later than January 15 of each year.

14. Notices and Signs

- 14.1 Signs and notices should not be attached to the elevator, lobby walls or other common property except with authorization of the strata council.

The Owner's Strata Plan BCS 2025 - Koret Lofts
 45 - 99, 55 East Cordova Street, Vancouver, BC V6A 0A5
 2007 - 2008 ADOPTED Operating Budget

<u>INCOME</u>	Dec 1/06 - Nov 30/07			ANNUAL ADOPTED
	ADOPTED BUDGET	12 MONTHS ACTUAL	VARIANCE OVER (UNDER)	Dec 1/07 - Nov 30/08 BUDGET
1 Owners Contributions	\$ 371,122.00	\$ 371,122.44	\$ 0.44	\$ 371,122.00
2 Interest Income - O/F	\$ -	\$ 1,843.82	\$ 1,843.82	\$ 1,421.00
3 Interest Income - CRF	\$ -	\$ 1,441.05	\$ 1,441.05	\$ 1,200.00
4 Other Income	\$ -	\$ 2,120.00	\$ 2,120.00	\$ -
5 Other Income	\$ -	\$ 296.20	\$ 296.20	\$ -
6 Late Fee	\$ -	\$ 568.12	\$ 568.12	\$ -
7 Other Income - Bylaw Fine	\$ -	\$ 200.00	\$ 200.00	\$ -
8 Other Income - Cards/Fobs	\$ -	\$ 4,450.00	\$ 4,450.00	\$ 1,500.00
9 TOTAL INCOME:	\$ 371,122.00	\$ 382,041.63	\$ 10,919.63	\$ 375,243.00
<u>EXPENSES</u>			(OVER) UNDER	
10 Annual Fireline Charge	\$ -	\$ 786.00	\$ (786.00)	\$ 800.00
12 Bank Service Charges	\$ -	\$ 480.00	\$ (480.00)	\$ 500.00
Building Manager				
14 Wages	\$ -	\$ 33,997.49	\$ (33,997.49)	\$ 34,000.00
15 EI	\$ -	\$ 850.09	\$ (850.09)	\$ 850.00
16 CPP	\$ -	\$ 1,507.28	\$ (1,507.28)	\$ 1,510.00
17 WCB	\$ -	\$ 417.85	\$ (417.85)	\$ 420.00
18 Total Building Manager	\$ -	\$ 36,772.71	\$ (36,772.71)	\$ 36,780.00
19 CHOA Expense	\$ -	\$ 550.00	\$ (550.00)	\$ 550.00
20 Cellular	\$ -	\$ 600.92	\$ (600.92)	\$ 725.00
21 Electricity	\$ 14,000.00	\$ 16,446.49	\$ (2,446.49)	\$ 17,000.00
22 Elevator	\$ 6,500.00	\$ 4,426.56	\$ 2,073.44	\$ 4,800.00
23 Emergency Generator	\$ 1,500.00	\$ 1,353.89	\$ 146.11	\$ 1,500.00
24 Fire Alarm Monitoring	\$ 1,510.00	\$ 218.50	\$ 1,291.50	\$ 800.00
25 Fire Safety Services	\$ 4,000.00	\$ 7,454.98	\$ (3,454.98)	\$ 6,500.00
26 Gas	\$ 37,000.00	\$ 13,326.50	\$ 23,673.50	\$ 17,500.00
General Repairs and Maintenance				
28 Cleaning & Building Supplies	\$ 6,000.00	\$ 4,735.78	\$ 1,264.22	\$ 5,000.00
31 General Maintenance	\$ 12,000.00	\$ 22,647.44	\$ (10,647.44)	\$ 30,800.00
33 Janitorial Contract	\$ 10,000.00	\$ 10,853.10	\$ (853.10)	\$ 19,500.00
34 Landscaping	\$ 5,000.00	\$ -	\$ 5,000.00	\$ 1,000.00
39 Total General R & M	\$ 33,000.00	\$ 38,236.32	\$ (5,236.32)	\$ 56,300.00
40 Insurance	\$ 39,349.00	\$ 41,876.26	\$ (2,527.26)	\$ 44,000.00
41 Legal	\$ -	\$ 2,122.30	\$ (2,122.30)	\$ -
42 Management Fees	\$ 27,275.00	\$ 27,540.00	\$ (265.00)	\$ 27,525.00
43 Miscellaneous	\$ 2,000.00	\$ 1,663.30	\$ 336.70	\$ 1,600.00
44 Office Services	\$ 3,750.00	\$ 6,148.34	\$ (2,398.34)	\$ 5,000.00
45 Pest Control	\$ 2,000.00	\$ 1,436.30	\$ 563.70	\$ 1,500.00
46 Recycling	\$ 2,000.00	\$ 1,388.88	\$ 611.12	\$ 1,400.00

The Owner's Strata Plan BCS 2025 - Koret Lofts
 45 - 99, 55 East Cordova Street, Vancouver, BC V6A 0A5
2007 - 2008 ADOPTED Operating Budget

47 Security/Concierge	\$ 125,000.00	\$ 90,987.20	\$ 34,012.80	\$ 86,500.00
48 Sewer (See Water)	\$ 6,500.00	\$ -	\$ 6,500.00	\$ -
49 Telephone	\$ 2,000.00	\$ 3,855.40	\$ (1,855.40)	\$ 3,850.00
50 Waste Removal	\$ 18,000.00	\$ 15,048.97	\$ 2,951.03	\$ 16,000.00
51 Water	\$ 12,000.00	\$ 8,438.08	\$ 3,561.92	\$ 10,000.00
52 Sub-Total	\$ 337,384.00	\$ 321,157.90	\$ 16,226.10	\$ 341,130.00
53 Contingency Reserve fund (10%)	\$ 33,738.40	\$ 33,738.40	\$ -	\$ 34,113.00
54 Interest - Contingency	\$ -	\$ 1,441.05	\$ (1,441.05)	\$ -
55 TOTAL EXPENSES	\$ 371,122.40	\$ 356,337.35	\$ 14,785.05	\$ 375,243.00
56 Net Surplus / (Loss)		<u>\$ 25,704.28</u>	<u>\$ 25,704.68</u>	

The Owner's Strata Plan BCS 2025 - KORET LOFTS

55 - 99 East Cordova Stret, Vancouver, BC V6A 0A5

2007-2008 Adopted Monthly Strata Fees

UNIT NO.	STRATA LOT NO.	UNIT ENTITLEMENT	OPERATING EXPENSES CONTRIBUTION	CONTINGENCY CONTRIBUTION	MONTHLY STRATA FEES
117	1	160	\$393.09	\$39.79	\$432.88
116	2	100	\$245.68	\$24.87	\$270.55
115	3	92	\$226.03	\$22.88	\$248.91
114	4	91	\$223.57	\$22.63	\$246.20
113	5	133	\$326.75	\$33.08	\$359.83
112	6	145	\$356.24	\$36.06	\$392.30
111	7	148	\$363.61	\$36.81	\$400.42
110	8	161	\$395.55	\$40.04	\$435.59
109	9	130	\$319.39	\$32.33	\$351.72
108	10	143	\$351.33	\$35.56	\$386.89
107	11	143	\$351.33	\$35.56	\$386.89
106	12	140	\$343.95	\$34.82	\$378.77
105	13	149	\$366.07	\$37.05	\$403.12
104	14	120	\$294.82	\$29.84	\$324.66
103	15	189	\$464.34	\$47.00	\$511.34
102	16	104	\$255.51	\$25.86	\$281.37
101	17	97	\$238.32	\$24.12	\$262.44
118	18	112	\$275.17	\$27.85	\$303.02
221	19	96	\$235.86	\$23.87	\$259.73
220	20	77	\$189.18	\$19.15	\$208.33
219	21	64	\$157.23	\$15.92	\$173.15
218	22	61	\$149.87	\$15.17	\$165.04
217	23	73	\$179.35	\$18.15	\$197.50
216	24	87	\$213.74	\$21.64	\$235.38
215	25	85	\$208.83	\$21.14	\$229.97
214	26	101	\$248.14	\$25.12	\$273.26
213	27	94	\$230.94	\$23.38	\$254.32
212	28	86	\$211.29	\$21.39	\$232.68
211	29	128	\$314.48	\$31.83	\$346.31
210	30	62	\$152.32	\$15.42	\$167.74
209	31	65	\$159.70	\$16.16	\$175.86

The Owner's Strata Plan BCS 2025 - KORET LOFTS

55 - 99 East Cordova Street, Vancouver, BC V6A 0A5

2007-2008 Adopted Monthly Strata Fees

UNIT NO.	STRATA LOT NO.	UNIT ENTITLEMENT	OPERATING EXPENSES CONTRIBUTION	CONTINGENCY CONTRIBUTION	MONTHLY STRATA FEES
208	32	74	\$181.81	\$18.40	\$200.21
207	33	128	\$314.48	\$31.83	\$346.31
206	34	91	\$223.57	\$22.63	\$246.20
205	35	85	\$208.83	\$21.14	\$229.97
204	36	100	\$245.68	\$24.87	\$270.55
203	37	111	\$272.71	\$27.60	\$300.31
202	38	83	\$203.92	\$20.64	\$224.56
201	39	68	\$167.07	\$16.91	\$183.98
222	40	79	\$194.09	\$19.65	\$213.74
321	41	97	\$238.32	\$24.12	\$262.44
320	42	77	\$189.18	\$19.15	\$208.33
319	43	64	\$157.23	\$15.92	\$173.15
318	44	60	\$147.41	\$14.92	\$162.33
317	45	73	\$179.35	\$18.15	\$197.50
316	46	87	\$213.74	\$21.64	\$235.38
315	47	85	\$208.83	\$21.14	\$229.97
314	48	100	\$245.68	\$24.87	\$270.55
313	49	93	\$228.48	\$23.13	\$251.61
312	50	93	\$228.48	\$23.13	\$251.61
311	51	127	\$312.02	\$31.58	\$343.60
310	52	62	\$152.32	\$15.42	\$167.74
309	53	65	\$159.70	\$16.16	\$175.86
308	54	74	\$181.81	\$18.40	\$200.21
307	55	128	\$314.48	\$31.83	\$346.31
306	56	91	\$223.57	\$22.63	\$246.20
305	57	85	\$208.83	\$21.14	\$229.97
304	58	99	\$243.23	\$24.62	\$267.85
303	59	111	\$272.71	\$27.60	\$300.31
302	60	82	\$201.46	\$20.39	\$221.85
301	61	68	\$167.07	\$16.91	\$183.98
322	62	79	\$194.09	\$19.65	\$213.74

The Owner's Strata Plan BCS 2025 - KORET LOFTS

55 - 99 East Cordova Stret, Vancouver, BC V6A 0A5

2007-2008 Adopted Monthly Strata Fees

UNIT NO.	STRATA LOT NO.	UNIT ENTITLEMENT	OPERATING EXPENSES CONTRIBUTION	CONTINGENCY CONTRIBUTION	MONTHLY STRATA FEES
421	63	97	\$238.32	\$24.12	\$262.44
420	64	76	\$186.72	\$18.90	\$205.62
419	65	63	\$154.78	\$15.67	\$170.45
418	66	62	\$152.32	\$15.42	\$167.74
417	67	73	\$179.35	\$18.15	\$197.50
416	68	87	\$213.74	\$21.64	\$235.38
415	69	86	\$211.29	\$21.39	\$232.68
414	70	102	\$250.59	\$25.37	\$275.96
413	71	94	\$230.94	\$23.38	\$254.32
412	72	92	\$226.03	\$22.88	\$248.91
411	73	128	\$314.48	\$31.83	\$346.31
410	74	62	\$152.32	\$15.42	\$167.74
409	75	65	\$159.70	\$16.16	\$175.86
408	76	74	\$181.81	\$18.40	\$200.21
407	77	127	\$312.02	\$31.58	\$343.60
406	78	90	\$221.12	\$22.38	\$243.50
405	79	85	\$208.83	\$21.14	\$229.97
404	80	100	\$245.68	\$24.87	\$270.55
403	81	110	\$270.25	\$27.36	\$297.61
402	82	81	\$199.01	\$20.14	\$219.15
401	83	68	\$167.07	\$16.91	\$183.98
422	84	77	\$189.18	\$19.15	\$208.33
521	85	97	\$238.32	\$24.12	\$262.44
520	86	76	\$186.72	\$18.90	\$205.62
519	87	62	\$152.32	\$15.42	\$167.74
518	88	62	\$152.32	\$15.42	\$167.74
517	89	73	\$179.35	\$18.15	\$197.50
516	90	86	\$211.29	\$21.39	\$232.68
515	91	86	\$211.29	\$21.39	\$232.68
514	92	102	\$250.59	\$25.37	\$275.96
513	93	94	\$230.94	\$23.38	\$254.32

The Owner's Strata Plan BCS 2025 - KORET LOFTS

55 - 99 East Cordova Street, Vancouver, BC V6A 0A5

2007-2008 Adopted Monthly Strata Fees

UNIT NO.	STRATA LOT NO.	UNIT ENTITLEMENT	OPERATING EXPENSES CONTRIBUTION	CONTINGENCY CONTRIBUTION	MONTHLY STRATA FEES
512	94	92	\$226.03	\$22.88	\$248.91
511	95	128	\$314.48	\$31.83	\$346.31
510	96	63	\$154.78	\$15.67	\$170.45
509	97	65	\$159.70	\$16.16	\$175.86
508	98	73	\$179.35	\$18.15	\$197.50
507	99	127	\$312.02	\$31.58	\$343.60
506	100	91	\$223.57	\$22.63	\$246.20
505	101	85	\$208.83	\$21.14	\$229.97
504	102	100	\$245.68	\$24.87	\$270.55
503	103	110	\$270.25	\$27.36	\$297.61
502	104	81	\$199.01	\$20.14	\$219.15
501	105	69	\$169.52	\$17.16	\$186.68
522	106	78	\$191.63	\$19.40	\$211.03
	107	138	\$339.04	\$34.32	\$373.36
610	108	94	\$230.94	\$23.38	\$254.32
	109	128	\$314.48	\$31.83	\$346.31
	110	143	\$351.33	\$35.56	\$386.89
607	111	117	\$287.45	\$29.10	\$316.55
606	112	126	\$309.57	\$31.33	\$340.90
605	113	123	\$302.19	\$30.59	\$332.78
604	114	186	\$456.97	\$46.26	\$503.23
	115	129	\$316.93	\$32.08	\$349.01
602	116	128	\$314.48	\$31.83	\$346.31
601	117	92	\$226.03	\$22.88	\$248.91
612	118	73	\$179.35	\$18.15	\$197.50
Total:	118	11431	\$28,084.10	\$2,842.77	\$30,926.87

Annual Total: \$337,009.20 \$34,113.24 \$371,122.44

PACIFICA FIRST MANAGEMENT LTD.
Professional Property Management Services

NOTICE

Second Annual General Meeting of the Owners, Strata Plan BCS 2025, will be held on:

Date and Time: Thursday, January 31, 2008 at 6:30 p.m.

Registration: 6:00p.m.

Location: BCIT – Downtown Vancouver Campus,
Room 280, 555 Seymour Street (at Dunsmuir), Vancouver, B.C.

It is particularly important you attend, however, if this is not possible, we ask that you appoint a representative to attend on your behalf by filling out the proxy form attached (*see this notice Page 3*).

Please find enclosed an Agenda for the meeting and some explanatory notes. Please read the material carefully prior to the Meeting and bring it with you to the Meeting for reference.

- 1. PURPOSE:** The purpose of the meeting is to approve the budget for the coming fiscal year; consider a $\frac{3}{4}$ Vote Resolutions to approve Strata Bylaws for BCS 2025; update the Strata Corporation on SGM issues and elect a Strata Council.
- 2. QUORUM:** In order to conduct business at an Annual General Meeting or a Special General Meeting at least **One-Third (1/3)** of the persons entitled to vote must be present in person or by proxy. Failure to reach a quorum will result in the adjournment of the Meeting for one week, at which time those eligible voters present in person or proxy constitute a quorum.
- 3. VOTING:** Only the registered owner on title (except where a proxy is provided) may vote. There is only one vote per unit. Where the spouse of the owner will be voting, a proxy will be required.
- 4. $\frac{3}{4}$ VOTE RESOLUTIONS:** In order to pass a $\frac{3}{4}$ Vote Resolution, a majority of 75% of all voters present at the Meeting in person or by proxy and who do not abstain is required. A $\frac{3}{4}$ Vote Resolution may not be acted upon for one week if passed by less than 50 % of the Strata corporation votes and may be reconsidered only once under special circumstances.
- 5. PROXY:** A document appointing a Proxy must be in writing and signed by the persons appointing the Proxy, may be general or for a specific meeting or resolution and may be revoked at any time. A person who is an employee of the Strata Corporation including a person providing Strata Management services may not hold a proxy.

AGENDA

The following is the Order Of Business for the Second Annual General Meeting of the Owners, Strata Plan BCS 2025, which will be held on Thursday, January 31, 2008 at 6:30 p.m. in BCIT – Downtown Vancouver Campus, Room 280, 555 Seymour Street (at Dunsmuir), Vancouver, B.C.

- a. Call to order.
- b. Calling of the Roll, Certification of Proxies, Corporate Representatives and issuance of voting cards.
- c. Determine that quorum is present.
- d. Elect a person to chair meeting, if necessary.
- e. Proof of Notice of Meeting
- f. Approve Agenda
- g. Approve Minutes from last Special General Meeting (September 11, 2007)
- h. President's Report
- i. Ratification of Strata Rules of BCS 2025
- j. Report on Insurance Coverage
- k. Approval of the 2007 – 2008 Proposed Operating Budget (see Budget and Strata Fees attached)
- l. $\frac{3}{4}$ Vote Resolution #1 – Approval of Strata Bylaws BCS 2025 (see Strata Bylaws attached)
- m. $\frac{3}{4}$ Vote Resolution #2 – Approval for Cancellation of Strata Management Contract
- n. Other Business
 - Confirmation of Strata Management Contract
 - Update of SGM Resolutions Passed (September 11, 2007)
- o. Election of Strata Council
- p. Adjournment

Strata Property Act

FORM A
PROXY APPOINTMENT
(OPTIONAL FORM)
(Section 56)

Re: Strata Lot _____ of Strata Plan BCS 2025

1. **General proxy**

I/We,[names(s)], the owners(s)/tenant(s)/mortgagee of the strata lot described above, appoint[name of appointee] to act as my/our proxy beginning[month day, year] until[month day, year]

2. **Proxy for a specific meeting**

I/We,[names(s)], the owner(s)/tenant(s)/mortgagee of the strata lot described above, appoint.....[name of appointee] to act as my/our proxy at the annual or special general meeting to be held on[month day, year]

3. **Proxy for a specific resolution**

I/We,[names(s)], the owner(s)/tenant(s)/mortgagee of the strata lot described above, appoint[name of appointee] to act as my/our proxy with respect to the following resolution at the annual or special general meeting to be held on[month day, year]

Limitations on Proxy, if any

Date:

.....
Signature of Owner/Tenant/Mortgagee

.....
Signature of Owner/Tenant/Mortgagee

**MINUTES OF SPECIAL GENERAL MEETING
STRATA PLAN BCS 2025**

HELD: On Tuesday, September 11, 2007 at 7:00 p.m. in Room 282/284 at BCIT- Downtown Vancouver Campus, 555 Seymour Street, Vancouver, B.C.

PRESENT: 41 owners in person or proxy as per the Registration Sheet.

STRATA AGENT: Edward Ng, Pacifica First Management Ltd.

CALL TO ORDER: The meeting was called to order by the Strata Council President Angela Bourhill at 7:10 p.m.

CALLING OF THE ROLL, CERTIFICATION OF PROXIES, CORPORATE REPRESENTATIVES AND ISSUANCE OF VOTING CARDS:

The Strata Agent confirmed that the registration of owners, issuance of voting cards and election ballots was completed in accordance with the requirements of the Strata Property Act.

QUORUM REPORT:

Under the Strata Property Act the quorum is 33% of eligible voters. There are 118 strata lots (and eligible voters) in BCS 2025, therefore the quorum requirement is 40. There were 41 owners: thirty-three (33) owners in person and (eight) 8 proxies, present at this meeting. There being a quorum present, the meeting was called to order at 7:10 p.m. by the Strata Council President, Angela Bourhill, who chaired the meeting.

PROOF OF NOTICE:

The Strata Agent confirmed receipt of a letter from Pacifica First Management Ltd. confirming the mailing of the Notice of Meeting dated August 17, 2007, and noted that the letter will be kept with the records of the meeting. Accordingly, the Notice of Meeting was mailed in accordance with the requirements of the Strata Property Act.

APPROVAL OF AGENDA:

It was Moved and Seconded to approve the Special General Meeting Agenda as presented. **CARRIED**

MINUTES OF PREVIOUS MEETING:

It was Moved and Seconded to adopt the minutes of the Strata Corporation's Annual General Meeting held on November 23, 2006 as distributed. **CARRIED**

RESOLUTIONS:

¾ Vote Resolution #1

Expenditure from Contingency Reserve for Legal Issues for "Attaining Substantial Completion"

Strata Council President Angela Bourhill brought a motion to the floor of the SGM to reword the resolution to delete all references to "Attaining Substantial Completion" and to substitute "Completing Building Deficiencies". It was noted that the Strata Corporation had received correspondence from the legal firm for the construction company defining use of these terms.

As permitted under Strata Property Act regulations, the motion to reword the resolution was Moved and Seconded and placed on the floor for discussion. The rewording of the special resolution was subsequently brought to a vote before the members of the Strata Corporation in attendance in person or proxy.

In Favour: 40; Opposed: 1; Abstentions: 0

A ¾ vote was required and achieved. It was Moved and Seconded that the amended ¾ Vote Resolution be placed on the floor for discussion.

The reworded Special Resolution #1 now read:

Expenditure from Contingency Reserve for Legal Issues for Completing Building Deficiencies

Whereas:

The owners, Strata Plan BCS 2025 agree it is important that building deficiencies be completed. The Strata Corporation desires that all deficiencies be remedied without delay as ongoing delays result in increased costs of remedial action. There is concern about warranty issues in the face of outstanding deficiencies. Lack of progress in completing deficiencies may lead to additional future costs for the Strata Corporation.

Therefore:

Be it resolved, as a ¾ vote resolution of the Owners, Strata Plan BCS 2025 that the duly elected Strata Council is authorized to expend from the Contingency Reserve up to Ten Thousand Dollars for legal issues for completion of building deficiencies.

After discussion, the Chair called for the vote on the resolution as amended: The vote was recorded as:

In Favour: 40; Opposed: 1; Abstentions: 0

CARRIED

¾ Vote Resolution #2

Expenditure from Contingency Reserve for an Independent Engineer's Report for the Building.

It was Moved and Seconded that ¾ Vote Resolution #2 be placed on the floor for discussion:

Whereas:

As the building is approaching the one year benchmark for warranty, the Strata Council has recommended authorizing an independent engineering firm to perform a one year building envelope review for warranty purposes. This service will review roofing, building



envelope wall cladding, exterior doors, windows, wall penetrations and underground parkade. With recent developments, the engineering company will also be directed to review building deficiencies.

Therefore:

Be it resolved, as a $\frac{3}{4}$ vote resolution of the Owners, Strata Plan BCS 2025 that the duly elected Strata Council is authorized to expend from Contingency Reserve up to Ten Thousand Dollars for an Independent Engineer's Report for the Building.

After discussion, the Chair called for the vote: The vote was recorded as follows:

In Favour: 40; Opposed: 1; Abstentions: 0

CARRIED

$\frac{3}{4}$ Vote Resolution #3

Expenditure from Contingency Reserve for Legal Fees in Completing Drafting of Strata Bylaws:

It was Moved and Seconded that $\frac{3}{4}$ Vote Resolution #3 be placed on the floor for discussion:

Whereas:

Strata Bylaws provide for the control, management, maintenance, use and enjoyment of the strata lots, common property and common assets of the strata corporation and for the administration of the strata corporation. The Strata Council has been working towards amending (changing, repealing, replacing, adding or otherwise amending) the Strata Bylaws of Owners, Strata Plan BCS 2025. Council has received a legal opinion on their proposed set of strata bylaws. Additional funds are required to complete drafting of the proposed strata bylaws. Upon completion, the amended bylaws would require a $\frac{3}{4}$ vote at a future AGM or SGM for approval.

Therefore:

Be it resolved, as a $\frac{3}{4}$ vote resolution of the Owners, Strata Plan BCS 2025 that the duly elected Strata Council is authorized to expend from Contingency Reserve up to Three Thousand Dollars for Legal Fees in Completing Drafting of Strata Bylaws.

After discussion, the Chair called for the vote. The vote was recorded as follows:

In Favour: 35; Opposed: 4; Abstentions: 2

CARRIED

$\frac{3}{4}$ Vote Resolution #4

Change of Use of Common Property – Rental of the Building Courtyard:

It was Moved and Seconded that $\frac{3}{4}$ Vote Resolution #4 be placed on the floor for discussion:

Whereas:

The Strata Property Act specifies that "the strata corporation must not make a significant change in the use or appearance of common property or land that is a common asset unless (a) the change is approved by a resolution passed by a $\frac{3}{4}$ vote at an annual or special general meeting (Section 71)".

The Strata Council would like to recommend rental of the building courtyard on the west side as a means of increasing revenues for the strata corporation. Proposed uses will be for temporary short term events such as movie sets and public events in Gastown.

Therefore:

Be it resolved, as a ¾ vote resolution of the Owners, Strata Plan BCS 2025 that the duly elected Strata Council be authorized to consider and approve proposals for temporary short term rentals of the building courtyard.

After discussion, the Chair called for the vote: The vote was recorded as follows:

In Favour: 36; Opposed: 4; Abstention: 1

CARRIED

ADJOURNMENT:

There being no further business, the Special General Meeting was adjourned at 8:57 p.m. on a motion from Angela Bourhill.

ATTENTION

Please keep these minutes on file as a *permanent legal record* of your Strata Corporation's business. Replacement of either minutes or bylaws will be at the expense of the owner, not the Strata Corporation.

Under the *Strata Property Act*, Strata Agents work for the owners of the Strata Corporation. Under the *Strata Property Act* and the *Privacy Act*, when selling your unit the Strata Agent may only communicate with the owner or the seller's agent upon presentation of the written verification of such a relationship.

The Strata Agent can not communicate information about the Strata Corporation or your strata lot with purchasers or the agent for the purchaser without written authorization from the owner. All questions or concerns should be directed to the owner of the unit or the owner's agent.

CALL BLOCKING ALERT!

Telus has added a service called **Anonymous Call Blocking** for their **Call Display Plus Enhancement** customers. Clients should be aware that if you call our office after-hours regarding an emergency and you see the **Anonymous Call Blocking** feature, you will also block calls from our cellular phone.

If you subscribe to this Telus service and place a call to our emergency services, you must temporarily *deactivate the Anonymous Call Blocking by pressing *87* or you may not be able to receive our return call. **Please note that we will not action any emergency unless we have spoken first to the person placing the call.** Pacifica First Management Ltd. will not accept liability for damages as a result of us not being able to return calls to clients with this service activated.

RETURNED CHEQUES CAN BE COSTLY

Cheques payable to your Strata Plan or to Pacifica First Management Ltd. which are returned by your bank as NSF or stop payment or for any other reason will be charged \$31.80. We regret the need to do this; however, the cost to reprocess the cheque and adjust an owner's account is based on a substantial amount of work. These charges apply not only to conventional cheques, but also to PAC automatic deposits.

KORET LOFTS – BCS 2025 - Strata Corporation Rules

1. Moving In and Out

- 1.1 An owner must conform and ensure that any tenants conform to the Move In and Move Out rules established by Council from time to time.
- 1.2 A resident must provide notice to the property management company of all moving arrangements at least 48 hours prior to the moving date. All moves are on a first come, first serve basis. Only one move will be allowed to occur at a time.
- 1.3 Should a move occur without proper notice, the owner will be fined in accordance with the Bylaws.
- 1.4 When moving in or moving out, a non-refundable administration fee of \$100.00 will be billed to the owner's strata account.
- 1.5 When the moving vehicle arrives, a member of the staff must be contacted to ensure that the protective padding is in place and that the elevator is in service mode. (Concierge: 604-685-5455 (Mon – Fri moves only), weekend moves see 1.2)).
- 1.6 The elevator doors must not be jammed or wedged open at any time. An elevator key is available from the concierge for a \$100.00 deposit, refundable upon return of key.
- 1.7 An owner, occupant or tenant must ensure that a responsible person is in the lobby during the move for security reasons when the main door is open. Residents are responsible for their possessions.
- 1.8 Owners or residents are responsible for any damage caused to the building as the result of moving in or out.
- 1.9 Upon completion of a move, the staff must be informed so that the elevator can be put back into operational mode. (Concierge: 604-685-5455 (Mon – Fri moves only), weekend moves see 1.2)).
- 1.10 Contraventions of any of the above rules are subject to a fine.

2. Proximity Key Cards

- 2.1 If any resident requires additional proximity key cards, contact the property management company. The cost of the first additional card is \$75.00 and subsequent cards are \$200.00. For fobs, the cost of the first additional fob is \$100 and subsequent fobs are \$225. The cost to replace a defective card is \$25.00. The cost to replace a defective fob is \$50.00 (return of the defective card/fob is required at time of replacement).
- 2.2 Cloning of a proximity key card is not permitted.

3. Keys

- 3.1 Residents who re-key their suites are advised to supply the concierge or building manager with a spare key for emergencies.

4. Resident's and Visitor's Parking

- 4.1 A resident or visitor operating a vehicle in the parking areas must not exceed 10km/hr.

- 4.2 Parking stalls are for owner's/lessee's use only. Failure to comply with this will result in the vehicle being towed without notice. All costs associated with such removal will be charged to the owner of the vehicle.

5. Car Washing

- 5.1 Washing of vehicles in the parkade is prohibited.

6. Notice Boards

- 6.1 The notice board located on the ground level is for the use of residents and the strata corporation only. Notices must include the date posted. Notices will be removed after 30 days, but can be renewed when this time expires.

7. Courtyard

- 7.1 Requests to book the courtyard for private functions must be made to the property management company and are subject to approval by the strata council.

8. Noises and Disturbances

- 8.1 Noises and disturbances that affect other residents are a problem. Each reported disturbance is subject to a fine.

- 8.2 Advise your guests, when they are in the hallway, that their voices can be heard in adjoining suites.

- 8.3 Loud music and other noises from parties must not continue past 11:00pm.

9. Garbage

- 9.1 A resident must ensure that ordinary household refuse and garbage is securely wrapped and placed in the containers provided for that purpose. Recyclable materials should be disposed of in designated areas and material other than recyclable or ordinary refuse and garbage is removed appropriately.

10. Pets

- 10.1 Pets are not permitted to urinate or defecate in the courtyard, and if any pet does does urinate or defecate in the courtyard, the owner shall immediately and completely remove all of the pet's waste from the courtyard and dispose of it in a waste container or by some other sanitary means.

11. Security Tips and Reminders

- 11.1 Take a moment to check what is going on around you! Get to know your neighbors.

- 11.2 Do not let unknown people in the main door as you exit and enter. If a stranger wants to enter the building when you open the doors, politely ask them to use their own key or use the entry phone to call the suite they wish to visit.

- 11.3 Remember, if a resident closes a door on you, they probably don't know you, and are concerned for the security and safety of the building.

- 11.4 Security cameras are located in the following areas for your safety: front gate, front door, lobby, elevator cabs, parkade lobby and the parkade ramp. Panic buttons equipped with alarm and flashing light are located beside the front door intercom and in the parkade elevator lobby.

- 11.5 Do not wedge doors open – if you see them wedged please feel free to dislodge the obstruction.
- 11.6 If you are following somebody into the parkade, or find the gate open as you approach you may not have enough time to get your car in before the gate comes down. If the gate closes before you have cleared the entrance it may cause damage to your car and/or could result in the gate jamming, thereby preventing other vehicles from entering or leaving the parkade. It could also cause expensive damage to the gate for which you will be responsible.
- 11.7 Stop your car after you have entered the parkade and wait until the gate has closed before proceeding. This will prevent access to the building by unknown cars and non-residents on foot. Failure to do so will result in a fine.

12. Rentals

- 12.1 Prior to the possession of a strata lot by a tenant, an owner must deliver to the tenant the current bylaws and rules of the strata corporation and a notice of tenants responsibilities in Form K, a copy of which must be forwarded to the strata council via fax, email or mail within 2 weeks time.

13. Christmas Trees and Decorations

- 13.1 Christmas trees should be taken off site in tree bags for disposal. They are not to be left behind in the garbage/recycling rooms or on common property.
- 13.2 Tree needles should not be left behind in the common property (including and not limited to hallways, elevators, lobbies, underground parkade, courtyard and stairs) and should be cleaned up when transporting Christmas trees in and out of the building.
- 13.3 All Christmas trees, decorations and lighting should be taken down no later than January 15 of each year.

14. Notices and Signs

- 14.1 Signs and notices should not be attached to the elevator, lobby walls or other common property except with authorization of the strata council.

COASTAL INSURANCE SERVICES LTD.

104 - 2331 Marpole Avenue, Port Coquitlam, BC V3C 2A1 Tel: 604-944-1700 Fax: 604-944-1734
 1322 Johnston Road, White Rock, BC V4B 3Z2 Tel: 604-531-1020 Fax: 604-531-2031
 Toll Free: 1-800-665-3310 Website - www.coastalinsurance.com - e-mail: info@coastalinsurance.com

Policy No. CBCS 2025 **DECLARATIONS** Replacing Policy No. - n/a

Name of Insured:	The Owners of Strata Plan BCS 2025 Koret Lofts
Location Address:	55 E Cordova Street, Vancouver, BC, V6A 0A5
Additional Named Insured:	Pacifica First Management Ltd., 218 - 2006 Main Street, Vancouver, BC V5T 3C2
Policy Period:	09/29/07 to 09/29/08 (mm/dd/yy) 12:01 a.m. Standard Time
Loss Payable to:	The Insured or Order in Accordance with the Strata Property Act of British Columbia.
Insurers:	As Per List of Participating Insurers Attached.

Insurance is provided subject to the Declarations, Terms, Conditions, Limitations and Endorsements of this policy and only for those coverages for which specific limits or amounts of Insurance are shown on this Declaration Page.

INSURING AGREEMENTS

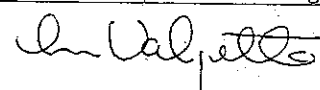
	Deductibles (\$)	Limits (\$)
PROPERTY COVERAGES - STR09/06R All Property, All Risks, Guaranteed Replacement Cost, Bylaws Water Damage Backup of Sewers, Sumps, Septic Tanks or Drains Earthquake Damage Flood Damage Key & Lock	1,000 2,500 2,500 20% 10,000 250	29,700,000 Included Included Included Included 10,000
BLANKET EXTERIOR GLASS INSURANCE Aviva Insurance Company of Canada - Form 820000 (11/98)	Residential Commercial 100 250	Blanket
COMMERCIAL GENERAL LIABILITY - Form 000102 (Rev. 11/98) Coverage A - Bodily Injury & Property Damage Liability Products & Completed Operations Coverage B - Personal Injury Liability Coverage C - Medical Payments Coverage D - Tenants Legal Liability	Per Occurrence Aggregate Per Occurrence Any One Person Per Occurrence 500 500 500 500	5,000,000 5,000,000 5,000,000 2,500 25,000 500,000
Non-Owned Automobile - SPF #6 - Form 335002 Contractual Liability - SEF #96 Excluding Long Term Leased Vehicle - S.E.F. No. 99 Limited Pollution Liability Coverage Employee Benefit Liability - Form 000200 Advertising Liability - Form 000117	Per Occurrence Per Occurrence Per Occurrence Aggregate Aggregate Per Occurrence 500 1,000	5,000,000 50,000 5,000,000 1,000,000 1,000,000 500,000
DIRECTORS & OFFICERS LIABILITY - Form G/A2(04/01) Claims Made Form	500 Retention	2,000,000
POLLUTION & REMEDIATION LEGAL LIABILITY - Form XLICL-PARL5CP(05/04) Claims Made Form - Limit of Liability - Each Loss, Remediation Expense or Legal Defense Expense	10,000 Retention	1,000,000
VOLUNTEER ACCIDENT INSURANCE PLAN		Not Insured
COMPREHENSIVE DISHONESTY, DISAPPEARANCE AND DESTRUCTION Form 500000 (Rev. 01/2000) I Employee Dishonesty - Form A II Loss Inside the Premises III Loss Outside the Premises IV Money Orders and Counterfeit Paper Currency V Depositors Forgery		10,000 5,000 5,000 5,000 5,000
EQUIPMENT BREAKDOWN I Physical Damage, Direct Damage, Standard Comprehensive Plus, Replacement Cost - Form C780016(02/06) II Consequential Damage, 90% Co-Insurance - Form C780032 (02/06) III Extra Expense - Form C780033 (02/06) IV Ordinary Payroll - 90 Days - Form C780034 (02/06)	1,000 1,000 24 Hour Waiting Period 24 Hour Waiting Period	29,700,000 10,000 100,000 100,000

****ALL COVERAGES SUBJECT TO POLICY DEFINITIONS****

This Policy contains a clause(s), which may limit the amount payable.

This policy shall not be valid or binding unless countersigned by a duly

Authorized Representative of the Insurer.



President
Coastal Insurance Services Ltd.

Balance Sheet (Accrual)
KORET LOFTS - (BCS2025)

Nov 2007

Strata Plan BCS 2025

12th Month Ending

REVISED

Page 1
1/7/2008
02:41 PM

Prepared For:
The Owners Strata Plan BCS 2025
55 Cordova Street
Vancouver, BC V6A 0A5

Prepared By:
Pacifica First Mgmt. Ltd.
#218-2006 Main Street
Vancouver, BC V5T 3C2

ASSETS

CASH

Bank - Vancity Operating Fund	20,683.09
Bank - Vancity CRF	57,674.17
Petty Cash	200.00
SUB TOTAL	<u>78,357.26</u>
TOTAL - CASH	78,557.26
Accounts Receivable	15,293.16
Prepaid Insurance	3,742.51
TOTAL ASSETS	<u><u>97,592.93</u></u>

LIABILITIES & EQUITY

LIABILITIES

Accounts Payable	2,347.32
Prepaid Strata Fees	200.21
WCB Payable	396.74
Vacation Payable	567.93
Receiver General (Payroll)	
E.I. Payable	139.54
CPP Payable	290.92
Income Tax Payable	481.28
Receiver General Payable	911.74
TOTAL LIABILITIES	<u>4,423.94</u>

EQUITY

Contribution to Contingency	57,674.17
Contributed Surplus (Deficit)	9,790.54
Current Surplus (Deficit)	25,704.28
TOTAL EQUITY	<u>93,168.99</u>

TOTAL LIABILITIES & EQUITY

97,592.93



Income Statement (Accrual)
KORET LOFTS - (BCS2025)
Nov 2007
Strata Plan BCS 2025
12th Month Ending
REVISED

Prepared For:
The Owners Strata Plan BCS 2025
55 Cordova Street
Vancouver, BC V6A 0A5

Prepared By:
Pacifica First Mgmt. Ltd.
#218-2006 Main Street
Vancouver, BC V5T 3C2

	Month to Date	%	Year to Date	%
INCOME				
Maintenance Fees	30,926.87	95.74	371,122.44	97.14
Interest Income - O/F	197.35	0.61	1,843.82	0.48
Interest Income - CRF	193.93	0.60	1,441.05	0.38
Other Income	0.00	0.00	2,120.00	0.55
Other Income	63.60	0.20	296.20	0.08
Late Fee	94.82	0.29	568.12	0.15
Other Income - Keys /Remotes	100.00	0.31	100.00	0.03
Other Income - By Law Fine	0.00	0.00	200.00	0.05
Other Income-Access Cards/Fobs	725.00	2.24	4,350.00	1.14
TOTAL INCOME	32,301.57	100.00	382,041.63	100.00
EXPENSES				
Management Expense	2,272.92	7.04	27,275.00	7.14
BC Hydro - Electric	-1,685.03	-5.22	16,446.49	4.30
Terasen Gas - Gas	670.31	2.08	13,326.50	3.49
Waste Removal /Garbage	1,348.73	4.18	15,048.97	3.94
Recycling Expense	1,388.88	4.30	1,388.88	0.36
Fire Alarm Monitoring Expense	0.00	0.00	218.50	0.06
Fire Services	1,405.56	4.35	7,454.98	1.95
Telus - Lobby Desk	74.85	0.23	896.85	0.23
Telus - Elevator Line	50.14	0.16	417.90	0.11
Telus - Front Gate Enterphone	45.47	0.14	364.64	0.10
Telus - Lobby Door Entry	51.27	0.16	797.87	0.21
Telus - Fire Monitoring Line 2	50.14	0.16	599.42	0.16
Telus - Fire Monitoring Line 1	50.14	0.16	778.72	0.20
Elevator Maintenance Expense	368.88	1.14	4,426.56	1.16
Emergency Generator	694.30	2.15	1,353.89	0.35
Cleaning and Supplies	619.95	1.92	4,735.78	1.24
Repairs & Maintenance Expense	9,825.75	30.42	22,647.44	5.93
Office Services	-1,125.66	-3.48	6,148.34	1.61
Building Manager	3,359.36	10.40	33,997.49	8.90
E.I. Expense	81.40	0.25	850.09	0.22
CPP Expense	145.46	0.45	1,507.28	0.39
WCB Expense	32.94	0.10	417.85	0.11
Janitorial Expense	726.10	2.25	10,853.10	2.84
Water & Sewer Expense	1,232.05	3.81	8,438.08	2.21
Miscellaneous Expense	-191.75	-0.59	1,663.30	0.44
CHOA Expense	0.00	0.00	550.00	0.14
Insurance Expense	3,742.51	11.59	41,876.26	10.96
Legal / Accounting	0.00	0.00	2,122.30	0.56
Bank Service Charge	40.00	0.12	480.00	0.13
Appraisal Expense	-642.00	-1.99	0.00	0.00
Pest Control Expense	233.20	0.72	1,436.30	0.38
Special/Annual General Meeting	0.00	0.00	265.00	0.07

Income Statement (Accrual)
KORET LOFTS - (BCS2025)
Nov 2007
Strata Plan BCS 2025
12th Month Ending
REVISED

	Month to Date	%	Year to Date	%
Security	9,938.56	30.77	90,987.20	23.82
Cellular	59.18	0.18	600.92	0.16
Annual Fireline Charge	0.00	0.00	786.00	0.21
EXPENSES Before CONTINGENCY	34,863.61	107.93	321,157.90	84.06
Approp. to Contingency	2,811.53	8.70	33,738.40	8.83
Interest on Contingency	193.93	0.60	1,441.05	0.38
TOTAL EXPENSES	37,869.07	117.24	356,337.35	93.27
CURRENT SURPLUS (DEFICIT)	-5,567.50	-17.24	25,704.28	6.73

Budget Comparison Cash Flow (Accrual)
KORET LOFTS - (BCS2025)

Nov 2007

Strata Plan BCS 2025

12th Month Ending

REVISED

Prepared For:
The Owners Strata Plan BCS 2025
55 Cordova Street
Vancouver, BC V6A 0A5

Prepared By:
Pacifica First Mgmt. Ltd.
#218-2006 Main Street
Vancouver, BC V5T 3C2

	MTD Actual	MTD Budget	\$ Var.	% Var.	YTD Actual	YTD Budget	\$ Var.	% Var.	Annual
INCOME									
Maintenance Fees	30,926.87	30,926.87	0.00	0.00	371,122.44	371,122.00	0.44	0.00	371,122.00
Interest Income - O/F	197.35	0.00	197.35	0	1,843.82	0.00	1,843.82	0	0.00
Interest Income - CRF	193.93	0.00	193.93	0	1,441.05	0.00	1,441.05	0	0.00
Other Income	0.00	0.00	0.00	0	2,120.00	0.00	2,120.00	0	0.00
Other Income	63.60	0.00	63.60	0	296.20	0.00	296.20	0	0.00
Late Fee	94.82	0.00	94.82	0	568.12	0.00	568.12	0	0.00
Other Income - Keys /Remotes	100.00	0.00	100.00	0	100.00	0.00	100.00	0	0.00
Other Income - By Law Fine	0.00	0.00	0.00	0	200.00	0.00	200.00	0	0.00
Other Income-Access Cards/Fob	725.00	0.00	725.00	0	4,350.00	0.00	4,350.00	0	0.00
TOTAL INCOME	32,301.57	30,926.87	1,374.70	4.45	382,041.63	371,122.00	10,919.63	2.94	371,122.00
EXPENSES									
Management Expense	2,272.92	2,272.92	0.00	0.00	27,275.00	27,275.00	0.00	0.00	27,275.00
BC Hydro - Electric	-1,685.03	1,166.63	2,851.66	244.44	16,446.49	14,000.00	-2,446.49	-17.47	14,000.00
Terasen Gas - Gas	670.31	3,083.37	2,413.06	78.26	13,326.50	37,000.00	23,673.50	63.98	37,000.00
Landscaping Expense	0.00	416.63	416.63	100.00	0.00	5,000.00	5,000.00	100.00	5,000.00
Waste Removal /Garbage	1,348.73	1,500.00	151.27	10.08	15,048.97	18,000.00	2,951.03	16.39	18,000.00
Recycling Expense	1,388.88	166.63	-1,222.25	-733.5	1,388.88	2,000.00	611.12	30.56	2,000.00
Fire Alarm Monitoring Expense	0.00	125.87	125.87	100.00	218.50	1,510.00	1,291.50	85.53	1,510.00
Fire Services	1,405.56	333.37	-1,072.19	-321.6	7,454.98	4,000.00	-3,454.98	-86.37	4,000.00
Telus - Lobby Desk	74.85	40.00	-34.85	-87.13	896.85	480.00	-416.85	-86.84	480.00
Telus - Elevator Line	50.14	25.87	-24.27	-93.82	417.90	310.00	-107.90	-34.81	310.00
Telus - Front Gate Enterphone	45.47	23.37	-22.10	-94.57	364.64	280.00	-84.64	-30.23	280.00
Telus - Lobby Door Entry	51.27	25.87	-25.40	-98.18	797.87	310.00	-487.87	-157.3	310.00
Telus - Fire Monitoring Line 2	50.14	25.87	-24.27	-93.82	599.42	310.00	-289.42	-93.36	310.00
Telus - Fire Monitoring Line 1	50.14	25.87	-24.27	-93.82	778.72	310.00	-468.72	-151.2	310.00
Elevator Maintenance Expense	368.88	541.63	172.75	31.89	4,426.56	6,500.00	2,073.44	31.90	6,500.00
Emergency Generator	694.30	125.00	-569.30	-455.4	1,353.89	1,500.00	146.11	9.74	1,500.00
Cleaning and Supplies	619.95	500.00	-119.95	-23.99	4,735.78	6,000.00	1,264.22	21.07	6,000.00
Repairs & Maintenance Expense	9,825.75	1,000.00	-8,825.75	-882.5	22,647.44	12,000.00	-10,647.44	-88.73	12,000.00
Office Services	-1,125.66	312.50	1,438.16	460.21	6,148.34	3,750.00	-2,398.34	-63.96	3,750.00
Building Manager	3,359.36	0.00	-3,359.36	0	33,997.49	0.00	-33,997.49	0	0.00
E.I. Expense	81.40	0.00	-81.40	0	850.09	0.00	-850.09	0	0.00
CPP Expense	145.46	0.00	-145.46	0	1,507.28	0.00	-1,507.28	0	0.00
WCB Expense	32.94	0.00	-32.94	0	417.85	0.00	-417.85	0	0.00
Janitorial Expense	726.10	833.37	107.27	12.87	10,853.10	10,000.00	-853.10	-8.53	10,000.00
Water & Sewer Expense	1,232.05	1,541.63	309.58	20.08	8,438.08	18,500.00	10,061.92	54.39	18,500.00
Miscellaneous Expense	-191.75	166.63	358.38	215.08	1,663.30	2,000.00	336.70	16.84	2,000.00
CHOA Expense	0.00	0.00	0.00	0	550.00	0.00	-550.00	0	0.00
Insurance Expense	3,742.51	3,279.12	-463.39	-14.13	41,876.26	39,349.00	-2,527.26	-6.42	39,349.00
Legal / Accounting	0.00	0.00	0.00	0	2,122.30	0.00	-2,122.30	0	0.00
Bank Service Charge	40.00	0.00	-40.00	0	480.00	0.00	-480.00	0	0.00
Appraisal Expense	-642.00	0.00	642.00	0	0.00	0.00	0.00	0	0.00
Pest Control Expense	233.20	166.63	-66.57	-39.95	1,436.30	2,000.00	563.70	28.19	2,000.00
Special/Annual General Meeting	0.00	0.00	0.00	0	265.00	0.00	-265.00	0	0.00
Security	9,938.56	10,416.63	478.07	4.59	90,987.20	125,000.00	34,012.80	27.21	125,000.00
Cellular	59.18	0.00	-59.18	0	600.92	0.00	-600.92	0	0.00
Annual Fireline Charge	0.00	0.00	0.00	0	786.00	0.00	-786.00	0	0.00
EXPENSES Before CONTING	34,863.61	28,115.41	-6,748.20	-24.00	321,157.90	337,384.00	16,226.10	4.81	337,384.00
Approp. to Contingency	2,811.53	2,811.53	0.00	0.00	33,738.40	33,738.40	0.00	0.00	33,738.40
Interest on Contingency	193.93	0.00	-193.93	0	1,441.05	0.00	-1,441.05	0	0.00
TOTAL EXPENSES	37,869.07	30,926.94	-6,942.13	-22.45	356,337.35	371,122.40	14,785.05	3.98	371,122.40
CURRENT SURPLUS (DEFICIT)	-5,567.50	-0.07	-5,567.43	7,953	25,704.28	-0.40	25,704.68	-6.426	-0.40

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Budget Comparison Cash Flow (Accrual)
KORET LOFTS - (BCS2025)
Nov 2007
Strata Plan BCS 2025
12th Month Ending
REVISED

	<u>MTD Actual</u>	<u>MTD Budget</u>	<u>\$ Var.</u>	<u>% Var.</u>	<u>YTD Actual</u>	<u>YTD Budget</u>	<u>\$ Var.</u>	<u>% Var.</u>	<u>Annual</u>
CASH FLOW	-5,567.50	-0.07	-5,567.43	7,953.	25,704.28	-0.40	25,704.68	-6,426	-0.40
Beginning Cash	31,024.38								
Ending Balance	20,683.09								

Income-12 Statement (Accrual)

KORET LOFTS - (BCS2025)

Dec 2006 - Nov 2007

Strata Plan BCS 2025

12th Month Ending

Revised

Account	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Total
INCOME													
Maintenance	30,927	30,927	30,927	30,927	30,927	30,927	30,927	30,927	30,927	30,927	30,927	30,927	371,122
Interest Incom	92	62	189	220		202	157	165	185	210	164	197	1,844
Interest Incom	79	89	89	109		114	129	135	156	171	176	194	1,441
Other Income											2,120		2,120
Other Income	32		5			32	-27	0	95	64	32	64	296
Late Fee			32	42	42	46	69	47	49	60	86	95	568
Other Income												100	100
Other Income		50					150						200
Other Income-		575	75	200	225	575	425	250	300	225	775	725	4,350
TOTAL I	31,130	31,702	31,318	31,498	31,194	31,895	31,831	31,524	31,712	31,656	34,280	32,302	382,042
EXPENSES													
Management	2,274	2,274	2,274	2,271	2,273	2,273	2,273	2,273	2,273	2,273	2,273	2,273	27,275
BC Hydro - El		4,979	1,288	1,597	1,420		3,084	1,466	1,436	1,426	1,435	-1,685	16,446
Terasen Gas -	1,694	2,887		4,084		1,259	1,102	358	184	201	887	670	13,327
Waste Remov	1,198	1,198	1,210	1,200	1,223	1,212	1,231	1,242	1,223	1,394	1,368	1,349	15,049
Recycling Exp												1,389	1,389
Fire Alarm Mo	-545	191			191			191			191		219
Fire Services				568					1,136		4,345	1,406	7,455
Telus - Lobby	75	75	75	75	76	76	75	72	75	74	75	75	897
Telus - Elevat	-131	51	50	50	50	50	50	47	50	50	50	50	418
Telus - Front	-136	48	45	45	45	45	45	45	47	45	43	45	365
Telus - Lobby	232	51	50	50	51	50	51	61	50	50	50	51	798
Telus - Fire M	50	51	50	50	50	50	50	47	-50	50	50	50	599
Telus - Fire M	232	49	50	50	50	50	50	47	50	50	50	50	779
Elevator Maint	369	369	369	369	369	369	369	369		738	369	369	4,427
Emergency G					660							694	1,354
Cleaning and		185	862	304	755	252	851	51	464	245	147	620	4,736
Repairs & Mai	596	1,112	1,734	763	275	739	349	576	2,746	1,400	2,533	9,826	22,647
Office Service	1,603	320	1,234	623	526	728	488	239	677	526	309	-1,126	6,148
Building Mana	1,733		2,994	3,293	3,293	3,293	3,293	2,660	3,359	3,359	3,359	3,359	33,997
E.I. Expense	51		73	80	80	80	80	81	81	81	81	81	850
CPP Expense	83		128	142	142	142	142	145	145	145	145	145	1,507
WCB Expens	19		29	108	32	32	32	33	33	33	33	33	418
Janitorial Exp	912	1,959	86	1,452	726	726	726	726	1,362	726	726	726	10,853
Water & Sew	-517	905		517	2,013	1,566				1,737	985	1,232	8,438
Miscellaneous	192		102	891			209			461		-192	1,663
CHOA Expen							550						550
Insurance Exp	6,522	3,261	0	3,261	3,558	3,558	3,558	3,558	3,558	3,558	3,743	3,743	41,876
Legal / Accou										2,122			2,122
Bank Service	40		40	40	40	40	80	40	40	40	40	40	480
Appraisal Exp			642									-642	
Pest Control		270	117	117	117	117		233	117		117	233	1,436
Special/Annu											265		265
Security	6,055	4,712	13,755	6,513	6,602	9,883	6,513	6,648	7,072	6,648	6,648	9,939	90,987
Cellular			50	67	65	58	59	62	64	59	58	59	601
Annual Firelin						786							786
EXPENSES	22,599	24,946	27,307	28,582	24,682	27,436	25,310	21,272	26,293	27,492	30,376	34,864	321,158
Approp. to Co	2,812	2,812	2,812	2,812	2,812	2,812	2,812	2,812	2,812	2,812	2,812	2,812	33,738
Interest on Co	79	89	89	109		114	129	135	156	171	176	194	1,441
TOTAL E	25,490	27,846	30,208	31,502	27,494	30,361	28,251	24,218	29,261	30,474	33,364	37,869	356,337
CURRENT SUR	5,640	3,856	1,110	-4	3,701	1,534	3,580	7,305	2,451	1,182	916	-5,568	25,704

The Owner's Strata Plan BCS 2025 - Koret Lofts

55 - 99 East Cordova Street, Vancouver, BC V6A 0A5

2007 - 2008 Proposed Operating Budget

	Dec 1/06 - Nov 30/07 ADOPTED BUDGET	12 MONTHS ACTUAL	VARIANCE OVER (UNDER)	ANNUAL PROPOSED Dec 1/07 - Nov 30/08 BUDGET
INCOME				
1 Owners Contributions	\$ 371,122.00	\$ 371,122.44	\$ 0.44	\$ 371,122.00
2 Interest Income - O/F	\$ -	\$ 1,843.82	\$ 1,843.82	\$ 1,421.00
3 Interest Income - CRF	\$ -	\$ 1,441.05	\$ 1,441.05	\$ 1,200.00
4 Other Income	\$ -	\$ 2,120.00	\$ 2,120.00	\$ -
5 Other Income	\$ -	\$ 296.20	\$ 296.20	\$ -
6 Late Fee	\$ -	\$ 568.12	\$ 568.12	\$ -
7 Other Income - Bylaw Fine	\$ -	\$ 200.00	\$ 200.00	\$ -
8 Other Income - Cards/Fobs	\$ -	\$ 4,450.00	\$ 4,450.00	\$ 1,500.00
9 TOTAL INCOME:	\$ 371,122.00	\$ 382,041.63	\$ 10,919.63	\$ 375,243.00
EXPENSES				
			(OVER) UNDER	
10 Annual Fireline Charge	\$ -	\$ 786.00	\$ (786.00)	\$ 800.00
11 Bank Service Charges	\$ -	\$ 480.00	\$ (480.00)	\$ 500.00
Building Manager				
12 Wages	\$ -	\$ 33,997.49	\$ (33,997.49)	\$ 34,000.00
13 EI	\$ -	\$ 850.09	\$ (850.09)	\$ 850.00
14 CPP	\$ -	\$ 1,507.28	\$ (1,507.28)	\$ 1,510.00
15 WCB	\$ -	\$ 417.85	\$ (417.85)	\$ 420.00
16 Total Building Manager	\$ -	\$ 36,772.71	\$ (36,772.71)	\$ 36,780.00
17 CHOA Expense	\$ -	\$ 550.00	\$ (550.00)	\$ 550.00
18 Cellular	\$ -	\$ 600.92	\$ (600.92)	\$ 725.00
19 Electricity	\$ 14,000.00	\$ 16,446.49	\$ (2,446.49)	\$ 17,000.00
20 Elevator	\$ 6,500.00	\$ 4,426.56	\$ 2,073.44	\$ 4,800.00
21 Emergency Generator	\$ 1,500.00	\$ 1,353.89	\$ 146.11	\$ 1,500.00
22 Fire Alarm Monitoring	\$ 1,510.00	\$ 218.50	\$ 1,291.50	\$ 800.00
23 Fire Safety Services	\$ 4,000.00	\$ 7,454.98	\$ (3,454.98)	\$ 6,500.00
24 Gas	\$ 37,000.00	\$ 13,326.50	\$ 23,673.50	\$ 17,500.00
General Repairs and Maintenance				
25 Cleaning & Building Supplies	\$ 6,000.00	\$ 4,735.78	\$ 1,264.22	\$ 5,000.00
26 General Maintenance	\$ 12,000.00	\$ 22,647.44	\$ (10,647.44)	\$ 30,800.00
27 Janitorial Contract	\$ 10,000.00	\$ 10,853.10	\$ (853.10)	\$ 19,500.00
28 Landscaping	\$ 5,000.00	\$ -	\$ 5,000.00	\$ 1,000.00
29 Total General R & M	\$ 33,000.00	\$ 38,236.32	\$ (5,236.32)	\$ 56,300.00
30 Insurance	\$ 39,349.00	\$ 41,876.26	\$ (2,527.26)	\$ 44,000.00
31 Legal	\$ -	\$ 2,122.30	\$ (2,122.30)	\$ -
32 Management Fees	\$ 27,275.00	\$ 27,540.00	\$ (265.00)	\$ 27,525.00
33 Miscellaneous	\$ 2,000.00	\$ 1,663.30	\$ 336.70	\$ 1,600.00
34 Office Services	\$ 3,750.00	\$ 6,148.34	\$ (2,398.34)	\$ 5,000.00
35 Pest Control	\$ 2,000.00	\$ 1,436.30	\$ 563.70	\$ 1,500.00
36 Recycling	\$ 2,000.00	\$ 1,388.88	\$ 611.12	\$ 1,400.00

The Owner's Strata Plan BCS 2025 - Koret Lofts

55 - 99 East Cordova Street, Vancouver, BC V6A 0A5

2007 - 2008 Proposed Operating Budget

37 Security/Concierge	\$ 125,000.00	\$ 90,987.20	\$ 34,012.80	\$ 86,500.00
38 Sewer (See Water)	\$ 6,500.00	\$ -	\$ 6,500.00	\$ -
39 Telephone	\$ 2,000.00	\$ 3,855.40	\$ (1,855.40)	\$ 3,850.00
40 Waste Removal	\$ 18,000.00	\$ 15,048.97	\$ 2,951.03	\$ 16,000.00
41 Water	\$ 12,000.00	\$ 8,438.08	\$ 3,561.92	\$ 10,000.00
42 Sub-Total	\$ 337,384.00	\$ 321,157.90	\$ 16,226.10	\$ 341,130.00
43 Contingency Reserve fund (10%)	\$ 33,738.40	\$ 33,738.40	\$ -	\$ 34,113.00
44 Interest - Contingency	\$ -	\$ 1,441.05	\$ (1,441.05)	\$ -
45 TOTAL EXPENSES	\$ 371,122.40	\$ 356,337.35	\$ 14,785.05	\$ 375,243.00
46 Net Surplus / (Loss)		<u>\$ 25,704.28</u>	<u>\$ 25,704.68</u>	

BCS 2025 – KORET LOFTS

BUDGET NOTES – DECEMBER 1, 2007 - NOVEMBER 30, 2008

REVENUE

Strata Fees – There will be **NO INCREASE IN STRATA FEES** for this fiscal year

Owner's Contribution – This operating fund contribution amount is derived from the operating budget and allocated proportionately to each strata lot in accordance with their unit entitlement.

O/F – Operating Fund

CRF – Contingency Reserve Fund

Other Income – This includes revenue from renting of common areas (courtyard, common areas – hallway, elevators, etc.) to film industry.

EXPENSES

Building Manager – This item was inclusive within the 2006-2007 Security/Concierge budget but has been separated for this upcoming fiscal year.

CHOA – Membership in the Condominium Home Owner's Association of B.C. as approved by Strata council.

Cellular – For use by the building manager.

Electricity – This is the electrical consumption for the common areas of the complex. This budget is based on historical costs. BC Hydro has projected a 3-4% increase this year.

Elevator – The elevator is maintained on a contract basis. There is also an allowance for permits and tests that are required by the Elevating Services Branch from time to time.

Emergency Generator – Serviced semi-annually.

Fire Alarm Monitoring – System is monitored.

Fire Safety Services – The fire safety equipment is serviced annually and repairs are undertaken as required.

Gas – Consumption of gas for past year was understated as building was not fully occupied for a significant part of past year due to phased completion of the building. Terasen Gas has projected 3%-4% increase.

Cleaning and Building Supplies – Includes items such as commercial vacuum cleaner, janitorial equipment, cleaning supplies, tools, ladder, ice melt, hoses, lighting supplies, etc.

General Maintenance – Includes window washing, graffiti removal, garage gate repairs/maintenance, locksmith services, hardware, common area carpet cleaning, emergency repairs, mechanical building maintenance and specialized cleaning of common areas. New items planned for 2007-2008 include drain cleaning, power washing, painting, and air testing.

Janitorial Contract – Service provided on weekends, holidays and in relief of building manager during the past fiscal year will be expanded in scope and to include some weekdays.

Insurance – In accordance with the Strata Property Act, the Strata Corporation is required to maintain full replacement value coverage for the building and may acquire coverage for liability, council errors and omissions, etc. A copy is provided for reference.

It is essential that owners carry betterments and improvements insurance to cover any upgrades that they have made to their units. If there were substantial damage to the building, insurance would restore it to the original “as built” condition. In addition, possessions are not covered by building insurance – all owners, tenants and occupants should be aware of this.

Legal – Some legal expenses were incurred in the past fiscal year in assisting in preparation of strata bylaws.

Management Fees – Pacifica First Management Ltd. has a property management contract with the Strata Corporation.

The Management Company relieves the Strata Council of day-to-day operations of the Strata Corporation. This includes full accounting services, agent services, provision of management staff, attendance at strata council and general meetings, preparing minutes, assist the strata council with the establishing and enforcing strata bylaws, rules and regulations, preparing the operating budget, making arrangements regarding operations, repairs and administration, providing 24 hour emergency support, etc.

Miscellaneous – This includes items such as renting meeting facilities at BCIT and signs for common areas (parkade and garbage/recycling room).

Office Services – This refers to the cost of photocopying, printing, postage and other administrative costs. The cost of access cards/fobs/keys allocated to this item will be re-allocated to cleaning and building supplies for the proposed budget.

Pest Control – Services provided under contract by PCO Orkin for common areas.

Recycling – Billed by the City of Vancouver; work is contracted out to IPI (International Paper Industries Ltd.)

Security/Concierge – Provided under contract with Genesis Security.

Sewer (and Water) – Billed by the City of Vancouver. Water and sewer expense for past year was understated as the building was not fully occupied for a significant portion of the year due to the phased completion of the building.

Telephone - For telephone lines required for: elevator line, front gate enterphone, lobby door entry, fire monitoring (2 lines), lobby desk.

Contingency Reserve Fund – These funds can only be expended by way of a special resolution of the owners or in case of an emergency by Council. (An emergency is deemed to be a situation that arises where repairs are required for an item that could not have been anticipated at that time).

The Owner's Strata Plan BCS 2025 - KORET LOFTS

55 - 99 East Cordova Stret, Vancouver, BC V6A 0A5

2007-2008 Proposed Monthly Strata Fees

UNIT NO.	STRATA LOT NO.	UNIT ENTITLEMENT	OPERATING EXPENSES CONTRIBUTION	CONTINGENCY CONTRIBUTION	MONTHLY STRATA FEES
117	1	160	\$393.09	\$39.79	\$432.88
116	2	100	\$245.68	\$24.87	\$270.55
115	3	92	\$226.03	\$22.88	\$248.91
114	4	91	\$223.57	\$22.63	\$246.20
113	5	133	\$326.76	\$33.08	\$359.83
112	6	145	\$356.24	\$36.06	\$392.30
111	7	148	\$363.61	\$36.81	\$400.42
110	8	161	\$395.55	\$40.04	\$435.59
109	9	130	\$319.39	\$32.33	\$351.72
108	10	143	\$351.33	\$35.56	\$386.89
107	11	143	\$351.33	\$35.56	\$386.89
106	12	140	\$343.96	\$34.82	\$378.77
105	13	149	\$366.07	\$37.05	\$403.12
104	14	120	\$294.82	\$29.84	\$324.66
103	15	189	\$464.34	\$47.00	\$511.34
102	16	104	\$255.51	\$25.86	\$281.37
101	17	97	\$238.32	\$24.12	\$262.44
118	18	112	\$275.17	\$27.85	\$303.02
221	19	96	\$235.86	\$23.87	\$259.73
220	20	77	\$189.18	\$19.15	\$208.33
219	21	64	\$157.23	\$15.92	\$173.15
218	22	61	\$149.87	\$15.17	\$165.04
217	23	73	\$179.35	\$18.15	\$197.50
216	24	87	\$213.74	\$21.64	\$235.38
215	25	85	\$208.83	\$21.14	\$229.97
214	26	101	\$248.14	\$25.12	\$273.26
213	27	94	\$230.94	\$23.38	\$254.32
212	28	86	\$211.29	\$21.39	\$232.68
211	29	128	\$314.48	\$31.83	\$346.31
210	30	62	\$152.32	\$15.42	\$167.74
209	31	65	\$159.70	\$16.16	\$175.86

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The Owner's Strata Plan BCS 2025 - KORET LOFTS

55 - 99 East Cordova Stret, Vancouver, BC V6A 0A5

2007-2008 Proposed Monthly Strata Fees

UNIT NO.	STRATA LOT NO.	UNIT ENTITLEMENT	OPERATING EXPENSES CONTRIBUTION	CONTINGENCY CONTRIBUTION	MONTHLY STRATA FEES
208	32	74	\$181.81	\$18.40	\$200.21
207	33	128	\$314.48	\$31.83	\$346.31
206	34	91	\$223.57	\$22.63	\$246.20
205	35	85	\$208.83	\$21.14	\$229.97
204	36	100	\$245.68	\$24.87	\$270.55
203	37	111	\$272.71	\$27.60	\$300.31
202	38	83	\$203.92	\$20.64	\$224.56
201	39	68	\$167.06	\$16.91	\$183.98
222	40	79	\$194.09	\$19.65	\$213.74
321	41	97	\$238.32	\$24.12	\$262.44
320	42	77	\$189.18	\$19.15	\$208.33
319	43	64	\$157.23	\$15.92	\$173.15
318	44	60	\$147.41	\$14.92	\$162.33
317	45	73	\$179.35	\$18.15	\$197.50
316	46	87	\$213.74	\$21.64	\$235.38
315	47	85	\$208.83	\$21.14	\$229.97
314	48	100	\$245.68	\$24.87	\$270.55
313	49	93	\$228.49	\$23.13	\$251.61
312	50	93	\$228.49	\$23.13	\$251.61
311	51	127	\$312.02	\$31.58	\$343.60
310	52	62	\$152.32	\$15.42	\$167.74
309	53	65	\$159.70	\$16.16	\$175.86
308	54	74	\$181.81	\$18.40	\$200.21
307	55	128	\$314.48	\$31.83	\$346.31
306	56	91	\$223.57	\$22.63	\$246.20
305	57	85	\$208.83	\$21.14	\$229.97
304	58	99	\$243.23	\$24.62	\$267.85
303	59	111	\$272.71	\$27.60	\$300.31
302	60	82	\$201.46	\$20.39	\$221.85
301	61	68	\$167.06	\$16.91	\$183.98
322	62	79	\$194.09	\$19.65	\$213.74

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The Owner's Strata Plan BCS 2025 - KORET LOFTS

55 - 99 East Cordova Stret, Vancouver, BC V6A 0A5

2007-2008 Proposed Monthly Strata Fees

UNIT NO.	STRATA LOT NO.	UNIT ENTITLEMENT	OPERATING EXPENSES CONTRIBUTION	CONTINGENCY CONTRIBUTION	MONTHLY STRATA FEES
421	63	97	\$238.32	\$24.12	\$262.44
420	64	76	\$186.72	\$18.90	\$205.62
419	65	63	\$154.78	\$15.67	\$170.45
418	66	62	\$152.32	\$15.42	\$167.74
417	67	73	\$179.35	\$18.15	\$197.50
416	68	87	\$213.74	\$21.64	\$235.38
415	69	86	\$211.29	\$21.39	\$232.68
414	70	102	\$250.60	\$25.37	\$275.96
413	71	94	\$230.94	\$23.38	\$254.32
412	72	92	\$226.03	\$22.88	\$248.91
411	73	128	\$314.48	\$31.83	\$346.31
410	74	62	\$152.32	\$15.42	\$167.74
409	75	65	\$159.70	\$16.16	\$175.86
408	76	74	\$181.81	\$18.40	\$200.21
407	77	127	\$312.02	\$31.58	\$343.60
406	78	90	\$221.12	\$22.38	\$243.50
405	79	85	\$208.83	\$21.14	\$229.97
404	80	100	\$245.68	\$24.87	\$270.55
403	81	110	\$270.25	\$27.36	\$297.61
402	82	81	\$199.00	\$20.14	\$219.15
401	83	68	\$167.06	\$16.91	\$183.98
422	84	77	\$189.18	\$19.15	\$208.33
521	85	97	\$238.32	\$24.12	\$262.44
520	86	76	\$186.72	\$18.90	\$205.62
519	87	62	\$152.32	\$15.42	\$167.74
518	88	62	\$152.32	\$15.42	\$167.74
517	89	73	\$179.35	\$18.15	\$197.50
516	90	86	\$211.29	\$21.39	\$232.68
515	91	86	\$211.29	\$21.39	\$232.68
514	92	102	\$250.60	\$25.37	\$275.96
513	93	94	\$230.94	\$23.38	\$254.32

The Owner's Strata Plan BCS 2025 - KORET LOFTS

55 - 99 East Cordova Stret, Vancouver, BC V6A 0A5

2007-2008 Proposed Monthly Strata Fees

UNIT NO.	STRATA LOT NO.	UNIT ENTITLEMENT	OPERATING EXPENSES CONTRIBUTION	CONTINGENCY CONTRIBUTION	MONTHLY STRATA FEES
512	94	92	\$226.03	\$22.88	\$248.91
511	95	128	\$314.48	\$31.83	\$346.31
510	96	63	\$154.78	\$15.67	\$170.45
509	97	65	\$159.70	\$16.16	\$175.86
508	98	73	\$179.35	\$18.15	\$197.50
507	99	127	\$312.02	\$31.58	\$343.60
506	100	91	\$223.57	\$22.63	\$246.20
505	101	85	\$208.83	\$21.14	\$229.97
504	102	100	\$245.68	\$24.87	\$270.55
503	103	110	\$270.25	\$27.36	\$297.61
502	104	81	\$199.00	\$20.14	\$219.15
501	105	69	\$169.52	\$17.16	\$186.68
522	106	78	\$191.63	\$19.40	\$211.03
	107	138	\$339.04	\$34.32	\$373.36
610	108	94	\$230.94	\$23.38	\$254.32
	109	128	\$314.48	\$31.83	\$346.31
	110	143	\$351.33	\$35.56	\$386.89
607	111	117	\$287.45	\$29.10	\$316.55
606	112	126	\$309.57	\$31.33	\$340.90
605	113	123	\$302.19	\$30.59	\$332.78
604	114	186	\$456.97	\$46.26	\$503.23
	115	129	\$316.93	\$32.08	\$349.01
602	116	128	\$314.48	\$31.83	\$346.31
601	117	92	\$226.03	\$22.88	\$248.91
612	118	73	\$179.35	\$18.15	\$197.50
Total:	118	11431	\$28,084.10	\$2,842.77	\$30,926.87

Annual Total: **\$337,009.20** **\$34,113.24** **\$371,122.44**

¾ Vote Resolution #1
Approval of Proposed Strata Bylaws

WHEREAS The Owners, Strata Plan BCS 2025, pursuant to Division 2 of Part 7 of the Strata Property Act, S.C.B. 1998, may amend the bylaws of their Strata Corporation;

AND WHEREAS The Owners, Strata Plan BCS 2025, wish to amend the bylaws of their Strata Corporation;

BE IT RESOLVED by a ¾ vote resolution of The Owners, Strata Plan BCS 2025, that the bylaws of their Strata Corporation be amended as follows, such amendment to be effective upon the filing in prescribed form in the Land Title Office. See attached bylaws.

¾ Vote Resolution #2
Approval for Cancellation of Strata Management Contract

WHEREAS The Strata Property Act section 39 (1) specifies that “A contract entered into by or on behalf of the strata corporation for the provision of strata management services to the strata corporation may be cancelled ...(a) by the strata corporation on 2 months’ notice if the cancellation is first approved by a resolution passed by a ¾ vote at an annual or special general meeting”.

AND WHEREAS The Strata Council wishes the discretion to terminate the strata management contract without the need for a special general meeting.

BE IT RESOLVED, by a ¾ vote resolution of the Owners, Strata Plan BCS 2025 that the duly elected Strata Council is authorized to cancel the strata management contract on 2 months’ written notice.

Division 1 – Duties of Owners, Tenants, Occupants and Visitors

Bylaw 1: Payment of strata fees

1. An owner must pay strata fees on or before the first day of the month to which the Strata fee relates.
2. Any dishonored cheque or dishonored automatic debit will be subject to a fine of \$50.00 and an administration charge of \$50.00.
3. Late strata fee payments will be subject to a \$50.00 fine, commencing the 10th day of the second month overdue and will continue each month until all late strata fees are paid in full.

Bylaw 2: Repair and maintenance of property by owner

2. (1) An owner must repair and maintain the owner's strata lot, except for repair and maintenance that is the responsibility of the Strata Corporation under these bylaws.
- (2) An owner who has the use of limited common property must repair and maintain it, except of repair and maintenance that is the responsibility of the Strata Corporation under these bylaws.

Bylaw 3: Use of property

3. (1) An owner, tenant, occupant or visitor must not use a strata lot, the common property or common assets in a way that;
 - (a) causes a nuisance or hazard to another person,
 - (b) causes unreasonable noise,
 - (c) unreasonably interferes with the rights of other persons to use and enjoy the common property, common assets or another strata lot,
 - (d) is illegal, or
 - (e) is contrary to a purpose for which the strata lot or common property is intended as shown expressly or by necessary implication on or by the strata plan.
- (2) An owner, tenant, occupant or visitor must not cause damage, other than reasonable wear and tear, to the common property, common assets or those parts of a strata lot which the Strata Corporation must repair and maintain under these bylaws or insure under section 149 of the Strata Property Act.
- (3) An owner, tenant, occupant 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) An owner, tenant, or occupant must not keep any pets on a strata lot other than one or more of the following "permitted pets":
 - (a) a reasonable number of fish or other small aquarium animals;
 - (b) a reasonable number of small caged animals;
 - (c) up to two caged birds;
 - (d) 2 dogs or 2 cats or 1 of each
- (5) An owner, tenant or occupant shall not feed nuisance birds such as pigeons, seagulls, crows, starlings and other birds from any Strata Lot or the common property.
- (6) An owner is responsible for any damage caused by occupants, tenants or visitors to the owner's strata lot.
- (7) An owner shall indemnify and save harmless the strata corporation from the expense of any maintenance, repair or replacement rendered necessary to the common property, limited common property, common assets or to any strata lot by the owner's act, omission, negligence or carelessness or by that of an owner's visitors, occupants, guests, employees, agents, tenants or a member of the owner's family, but only

to the extent that such expense is not reimbursed from the proceeds received by operation of any insurance policy. In such circumstances, and for the purposes of bylaws 3(1), 3(2) and 3(3), any insurance deductible paid or payable by the strata corporation shall be considered an expense not covered by the proceeds received by the strata corporation as insurance coverage and will be charged to the owner.

(8) An owner, tenant, occupant or visitor must not hinder or restrict sidewalks, entrances, exits, halls, passageways, stairways and other parts of the common property. Hindrance and restriction includes the keeping of personal items and garbage.

(9) An owner, tenant or occupant must not erect or display or permit to be erected or displayed any signs or fixtures of any kind, except real estate signs, on the common property or in a strata lot, unless authorized by the council. This shall include exterior painting and the addition of wood, ironwork, concrete or other materials.

(10) An owner, tenant or occupant must ensure that drapes or blinds visible from the outside of the building are cream or white in color.

(11) An owner, tenant or occupant must ensure that no laundry, flags, clothing, bedding or other articles are hung or displayed from windows, balconies or other parts of the building so that they are visible from the outside of the building.

(12) Only free standing, self-contained planter boxes or containers, summer furniture and accessories may be placed on balconies. All planter boxes and containers must have a water receptacle tray attached. Watering should be monitored to prevent overflow of water receptacle trays.

(13) An owner, tenant or occupant who installs Christmas lights must install them after December 1st of the year approaching Christmas and must remove them before January 15th of the year following Christmas.

Bylaw 4: Inform Strata Corporation

4. (1) Within 2 weeks of becoming an owner, an owner must inform the Strata Corporation of the owner's name, strata lot number and mailing address outside the strata plan, if any.
- (2) On request by the Strata Corporation, a tenant must inform the Strata Corporation of his or her name.
- (3) Any owner of a Strata Lot who leases his lot without submitting a Form K in accordance with the Strata Property Act shall be liable to a fine of \$50.00 for every month or part thereof that a tenant is in occupancy of the Strata Lot and the Form K is not submitted.
- (4) Any owner or tenant who contravenes bylaws 4.1 to 4.3 inclusive will be subject to a \$200 fine.

Bylaw 5: Obtain approval before altering a strata lot

5. (1) An owner must obtain the written approval of the Strata Corporation before making an alteration to a strata lot that involves any of the following:
 - (a) the structure of a building;
 - (b) the exterior of a building;
 - (c) chimneys, stairs, balconies or other things attached to the exterior of a building;
 - (d) doors, windows or skylights on the exterior of a building, or that front on the common property;
 - (e) fences, railings, or similar structures that enclose a patio, balcony or yard;
 - (f) common property located within the boundaries of a strata lot;
 - (g) those parts of the strata lot, which the Strata Corporation must insure under, section 149 of the Strata Property Act.
 - (h) the painting of the exterior, or the attachment of sunscreens.

- (i) wiring, plumbing, piping, heating, air conditioning and other services
 - (j) hard surface flooring to include but not limited to: hardwood, laminate, tile etc.
- (2) The Strata Corporation must not unreasonably withhold its approval under subsection (1), but may require as a condition of its approval that the owner agrees, in writing, to take responsibility for any expenses relating to the alteration.
- (3) This section does not apply to a strata lot in a bare land strata plan.
- (4) An owner intending to apply to the strata corporation for permission to alter a strata lot must submit, in writing, detailed plans and written description of the intended alteration which must include the completion date.
- (5) Any drilling, coring, etc. of the concrete floor is prohibited as electrical and plumbing are embedded within the slab.
- (6) The strata corporation must not unreasonably withhold its approval under bylaw 5(4), but may require as a condition of its approval that the owner agree, in writing, to take responsibility for any expenses relating to the alteration and to indemnify and hold harmless the strata corporation for any future costs in connection with the alteration.
- (7) All flooring materials (hardwood, laminate, tile etc.) must be installed in such a way as to minimize noise transmission to the strata lot immediately below or adjacent thereto via an acoustical underlay and/or floating floor subject to pre-approval by strata council.
- (8) Underlay must have a minimum IIC (Impact Insulation Class) Rating of 50 or better.
- (9) Underlay is to be installed between the finished floor and the concrete base.
- (10) An owner, tenant or occupant must ensure that at least 50% of hard floor surfaces are covered with area rugs, carpet or hall runners.
- (11) An owner, tenant or occupant must avoid walking with hard soled shoes or dragging furniture or other heavy objects across hard floor surfaces.
- (12) An owner, tenant or occupant must avoid activities that will cause unnecessary noise such as: bouncing balls, dancing and stomping of feet.
- (13) An owner, tenant, or occupant must separate any noise inducing equipment from the floor with adequate cushioning.
- (14) Chair legs should be fitted with felt pads.
- (15) An owner, tenant, or occupant of a strata lot which either already has hard floor surfaces such as concrete, hardwood, laminate or tile or installs it at a later date, must take reasonable steps to satisfy noise complaints from residents within an audible range.

Bylaw 6: Obtain approval before altering common property

6. (1) An owner must obtain the written approval of the Strata Corporation before making an alteration to common property, including limited common property, or common assets.
- (2) The Strata Corporation may require as a condition of its approval that the owner agree, in writing, to take responsibility for any expenses relating to the alteration.
- (3) An owner, as part of its application to the strata corporation for permission to alter common property,

limited common property or common assets, must:

- (a) submit in writing, detailed plans and description of the intended alteration;
- (b) obtain all applicable permits, licenses and approvals from the appropriate governmental authorities and provide copies to the strata council; and
- (c) obtain the consent of the owners by written approval of the strata council under bylaw 6(1).

(4) The strata corporation will require, as a condition of its approval, that the owner agree, in writing, to certain terms and conditions, including, not exhaustively, the following:

- (a) that alterations be done in accordance with the design or plans approved by the strata council or its duly authorized representatives;
- (b) that the standard of work and materials be not less than that of the existing structures;
- (c) that all work and materials necessary for the alteration be at the sole expense of the owner;
- (d) that the owner from time to time of the strata lot receiving the benefit of an alteration to common property, limited common property or common assets must, for so long as he or she remains an owner, be responsible for all present and future maintenance, repairs and replacements, increases in insurance, and any damage suffered or cost incurred by the strata corporation as a result, directly or indirectly, of the alterations to common property, limited common property or common assets;
- (e) that the owner and any subsequent owner on title who receives the benefit of such alteration, must, with respect only to claims or demands arising during the time that they shall have been owner, indemnify and hold harmless the strata corporation, its council members, employees and agents from any and all claims and demands whatsoever arising out of or in any manner attributable to the alteration. Any costs or expenses incurred by the strata corporation as the result of such claim or demand will be the responsibility of the owner from time to time of the strata lot who has benefited from the alteration and the said costs or expenses incurred must be charged to that owner and shall be added to and become part of the strata fees of that owner for the month next following the date upon which the cost or expenses are incurred, but not necessarily paid by the strata corporation, and shall become due and payable on the due date of payment of monthly strata fees.

(5) An owner who has altered common property, limited common property or common assets prior to the passage of these bylaws shall be subject to their content and intent to the extent that any damages suffered or costs incurred by the strata corporation as a result, directly or indirectly, of the alteration, must be borne by the owner who has benefited from the alteration.

(6) An owner who, subsequent to the passage of bylaws 6(1) to 6 (5) inclusive, alters common property or limited common property without adhering strictly to these bylaws, must restore, at the owner's sole expense, the common property, limited common property or common assets, as the case may be, to its condition prior to the alteration. If the owner refuses or neglects to restore the alteration to its original condition, the strata corporation may conduct the restoration, at the expense of the owner who altered the common property or limited common property. The cost of such alteration shall be added to and become part of the strata fees of that owner for the month next following the date on which the cost was incurred and will become due and payable on the due date of payment of monthly strata fees.

Bylaw 7: Permit entry to strata lot

7. (1) An owner, tenant, occupant or visitor must allow a person authorized by the Strata Corporation to enter the strata lot
- (a) in an emergency, without notice, to ensure safety or prevent significant loss or damage; and
 - (b) at a reasonable time, on 48 hours' written notice, to inspect, repair or maintain common property, common assets and any portions of a strata lot that are the responsibility of the Strata Corporation to repair and maintain under these bylaws or insure under section 149 of the Strata Property Act.

- (2) The notice referred to in subsection (1) (b) must include the date and approximate time of entry, and the reason for entry.
- (3) Where the Strata Corporation is required to enter a Strata Lot for the purpose of maintaining, repairing, or renewing pipes, wires, cables and ducts for the time being existing in the Strata Lot, which are capable of being used in connection with the enjoyment of any other Strata Lot or common property, the Strata Corporation and its agents shall in carrying out any work or repairs do so in a proper and workmanlike manner. The Strata Corporation shall make good any damage to the Strata Lot occasioned by such works and restore the Strata Lot to its former condition, leaving the Strata Lot clean and free from debris.

Division 2 – Powers and Duties of Strata Corporation

Bylaw 8: Repair and maintenance of property by Strata Corporation

8. The Strata Corporation must repair and maintain all of the following:
 - (a) common assets of the Strata Corporation;
 - (b) common property that has not been designated as limited common property;
 - (c) limited common property, but the duty to repair and maintain it is restricted to
 - (i) repair and maintenance that in the ordinary course of events occurs less often than once a year, and
 - (ii) the following, no matter how often the repair or maintenance ordinarily occurs:
 - (A) the structure of a building;
 - (B) the exterior of a building;
 - (C) chimneys, stairs, balconies and other things attached to the exterior of a building;
 - (D) doors, windows and skylights on the exterior of a building or that front on the common property;
 - (E) fences, railings and similar structures that enclose patios, balconies and yards.
 - (d) A strata lot in a strata plan that is not a bare land strata plan, but the duty to repair and maintain it is restricted to
 - (i) the structure of a building,
 - (ii) the exterior of a building,
 - (iii) chimneys, stairs, balconies and other things attached to the exterior of a building,
 - (iv) doors, windows and skylights on the exterior of a building or that front on the common property, and
 - (v) fences, railings and similar structures that enclose patios, balconies and yards.

Division 3 – Council

Bylaw 9: Council size

9. (1) Subject to subsection (2), the council must have at least 3 and not more than 7 members.
- (2) If the strata plan has fewer than 4 strata lots or the Strata Corporation has fewer than 4 owner, all the owners are on the Council.

Bylaw 10: Council members' terms

10. (1) The term of office of a council member ends at the end of the annual general meeting at which the new council is elected.
- (2) A person whose term as council member is ending is eligible for re-election.

Bylaw 11: Removing council member

11. (1) Unless all the owners are on the council, the Strata Corporation may, by a resolution passed by a majority vote at an annual or special general meeting, remove one or more council member.
- (2) After removing a council member, the Strata Corporation must hold an election at the same annual or special general meeting to replace the council member for the remainder of the term.

Bylaw 12: Replacing council member

12. (1) If a council member resigns or is unwilling or unable to act for a period of 2 or more months, the remaining members of the council may appoint a replacement council member for the remainder of the term.
- (2) A replacement council member may be appointed from any person eligible to sit on the council.
- (3) The council may appoint a council member under this section even if the absence of the member being replaced leaves the council without a quorum.
- (4) If all the members of the council resign or are unwilling or unable to act for a period of 2 or more months, persons holding at least 25% of the Strata Corporation's votes may hold a special general meeting to elect a new council by complying with the provisions of the Strata Property Act, the regulations and the bylaws respecting the calling and holding of meetings.

Bylaw 13: Officers

13. (1) At the first meeting of the council held after each annual general meeting of the Strata Corporation, the council must elect, from among its members, a president, a vice president, a secretary and a treasurer.
- (2) A person may hold more than one office at a time, other than the offices of president and vice president.
- (3) The vice president has the powers and duties of the president
 - (a) while the president is absent or is unwilling or unable to act, or
 - (b) for the remainder of the president's term if the president ceases to hold office.
- (4) If an office other than the president is unwilling or unable to act for a period of 2 or more months, the council members may appoint a replacement officer from among themselves for the remainder of the term.

Bylaw 14: Calling council meetings

14. (1) Any council member may call a council meeting by giving the other council members at least one week's notice of the meeting, specifying the reason for calling the meeting.
- (2) The notice does not have to be in writing.
- (3) A council meeting may be held on less than one week's notice if
 - (a) all council members consent in advance of the meeting, or
 - (b) the meeting is required to deal with an emergency situation, and all council members either
 - (i) consent in advance of the meeting, or
 - (ii) are unavailable to provide consent after reasonable attempts to contact them.
- (4) The council must inform owners about a council meeting as soon as feasible after the meeting has been called.

Bylaw 15: Requisition of council hearing

15. (1) By application in writing, stating the reasons for the request, an owner or tenant may request a hearing at a council meeting.
- (2) If a hearing is requested under subsection (1), the council must hold a meeting to hear the applicant within one month of the request.
- (3) If the purpose of the hearing is to seek a decision of the council, the council must give the applicant a written decision within one week of the hearing.

Bylaw 16: Quorum of council

16. (1) a quorum of the council is
 - (a) 1, if the council consists of one member,
 - (b) 2, if the council consists of 2, 3 or 4 members,
 - (c) 3, if the council consists of 5 or 6 members, and
 - (d) 4, if the council consists of 7 members.
- (2) Council members must be present in person at the council meeting to be counted in establishing quorum.

Bylaw 17: Council meetings

17. (1) At the option of the council, council meetings may be held by electronic means, so long as all council members and other participants can communicate with each other.
- (2) If a council meeting is held by electronic means, council members are deemed to be present in person.
- (3) Owners may attend council meetings as observers.
- (4) Despite subsection (3), no observers may attend those portions of council meetings that deal with any of the following:
 - (a) bylaw contravention hearings under section 135 of the Strata Property Act;
 - (b) rental restriction bylaw exemption hearings under section 144 of the Strata Property Act;
 - (c) any other matters if the presence of observers would, in the council's opinion, unreasonably interfere with an individual's privacy.

Bylaw 18: Voting at council meetings

18. (1) At council meetings, decisions must be made by a majority of council members present in person at the meeting.
- (2) Unless there are only 2 strata lots in the strata plan, if there is a tie vote at a council meeting, the president may break the tie by casting a second, deciding vote.
- (3) The results of all votes at a council meeting must be recorded in the council meeting minutes.

Bylaw 19: Council to inform owners of minutes

19. The council must inform owners of the minutes of all council meetings within 2 weeks of the meeting, whether or not the minutes have been approved.

Bylaw 20: Delegation of council's powers and duties

20. (1) Subject to subsection (2) and (4), the council may delegate some or all of its powers and duties to one or more council members or persons who are not members of the council, and may revoke the delegation.
 - (2) The council may delegate its spending powers or duties, but only by a resolution that
 - (a) delegates the authority to make an expenditure of a specific amount for a specific purpose, or
 - (b) delegates the general authority to make expenditures in accordance with subsection (3).
 - (3) A delegation of a general authority to make expenditures must
 - (a) set a maximum amount that may be spent, and
 - (b) indicate the purpose for which, or the conditions under which, the money may be spent.
 - (4) The council may not delegate its powers to determine, based on the facts of a particular case,
 - (a) whether a person has contravened a bylaw or rule,
 - (b) whether a person should be fined, and the amount of the fine, or
 - (c) whether a person should be denied access to a recreational facility.

Bylaw 21: Spending restrictions

21. (1) A person may not spend the Strata Corporation's money unless the person has been delegated the power to do so in accordance with these bylaws.
 - (2) Despite subsection (1), a council member may spend the Strata Corporation's money to repair or replace common property or common assets if the repair or replacement is immediately required to ensure safety or prevent significant loss or damage.

Bylaw 22: Limitation on liability of council member

22. (1) A council member who acts honestly and in good faith is not personally liable because of anything done or omitted in the exercise or intended exercise of any power or the performance or intended performance of any duty of the council.
 - (2) Subsection (1) does not affect a council member's liability, as an owner, for a judgment against the Strata Corporation.

Division 4 – Enforcement of Bylaws and Rules

Bylaw 23: Maximum Fines

23. (1) Except where specifically stated to be otherwise in these bylaws, the strata corporation may fine an owner or tenant:
 - (a) \$200.00 for each contravention of a bylaw, and
 - (b) \$50.00 for each contravention of a rule.
- (2) The council must, if it determines in its discretion that an owner, tenant, or occupant is in repeated contravention of any bylaws or rules of the strata corporation, levy fines and the fines so levied shall be immediately added to the strata fees for the strata lot and shall be due and payable together with the strata fees for the strata lot in the next month following such contravention.

Bylaw 24: Continuing contravention

24. If an activity or lack of activity that constitutes a contravention of a bylaw or rule continues, without interruption, for longer than 7 days, a fine may be imposed every 7 days.

Division 5 – Annual and Special General Meetings

Bylaw 25: Person to chair meeting

25. (1) Annual and special general meetings must be chaired by the president of the council.
- (2) If the president of the council is unwilling or unable to act, the meeting must be chaired by the vice president of the council.
- (3) If neither the president nor the vice president of the council chairs the meeting, a chair must be elected by the eligible voters present in person or by proxy from among those persons who are present at the meeting.

Bylaw 26: Participation by other than eligible voters

26. (1) Tenants and occupants may attend annual and special general meetings, whether or not they are eligible to vote.
- (2) Persons who are not eligible to vote, including tenants and occupants, may participate in the discussion at the meeting, but only if permitted to do so by the chair of the meeting.
- (3) Persons who are not eligible to vote, including tenants and occupants, must leave the meeting if requested to do so by a resolution passed by a majority vote at the meeting.

Bylaw 27: Voting

27. (1) At an annual or special general meeting, voting cards must be issued to eligible voters.
- (2) At an annual or special general meeting a vote is decided on a show of voting cards, unless an eligible voter requests a precise count.
- (3) If a precise count is requested, the chair must decide whether it will be by show of voting cards or by roll call, secret ballot or some other method.
- (4) The outcome of each vote, including the number of votes for and against the resolution if a precise count is requested, must be announced by the chair and recorded in the minutes of the meeting.
- (5) If there is a tie vote at an annual or special general meeting, the president, or if the president is absent or unable or unwilling to vote, the vice president, may break the tie by casting a second, deciding vote.
- (6) If there are only 2 strata lots in the strata plan, subsection (5) does not apply.
- (7) Despite anything in this section, an election of council or any other vote must be held by secret ballot, if the secret ballot is requested by an eligible voter.
- (8) Except in cases where, under the Strata Property Act, a unanimous resolution is required, a vote for a Strata Lot may not be exercised if Strata Fees or Special Levies have not been paid and the Strata Corporation is entitled to register a lien against a Strata Lot.

- (9) If within 1/2 hour from the time appointed for an annual or special general meeting, a quorum is not present, the eligible voters, present in person or by proxy, constitute a quorum.

Bylaw 28: Order of business

28. The order of business at annual and special general meetings is as follows:
- (a) certify proxies and corporate representatives and issue voting cards;
 - (b) determine that there is a quorum;
 - (c) elect a person to chair the meeting, if necessary;
 - (d) present to the meeting proof of notice of meeting or waiver of notice;
 - (e) approve the agenda;
 - (f) approve minutes from the last annual or special general meeting;
 - (g) deal with unfinished business;
 - (h) receive reports of council activities and decisions since the previous annual general meeting, including reports of committees, if the meeting is an annual general meeting;
 - (i) ratify any new rules made by the Strata Corporation under section 125 of the Strata Property Act.
 - (j) report on insurance coverage in accordance with section 154 of the Strata Property Act, if the meeting is an annual general meeting;
 - (k) approve the budget for the coming year in accordance with section 103 of the Strata Property Act, if the meeting is an annual general meeting;
 - (l) deal with new business, including any matters about which notice has been given under section 45 of the Strata Property Act;
 - (m) elect a council, if the meeting is an annual general meeting;
 - (n) terminate the meeting.

Division 6 – Voluntary Dispute Resolution

Bylaw 29: Voluntary dispute resolution

29. (1) A dispute among owners, tenants, the Strata Corporation or any combination of them may be referred to a dispute resolution committee by a party to the dispute if
- (a) all the parties to the dispute consent, and
 - (b) the dispute involves the Strata Property Act, the regulations, the bylaws or the rules.
- (2) A dispute resolution committee consists of
- (a) one owner or tenant of the Strata Corporation nominated by each of the disputing parties and one owner or tenant chosen to chair the committee by the persons nominated by the disputing parties, or
 - (b) any number of persons consented to, or chosen by a method that is consented to, by all the disputing parties.
- (3) The dispute resolution committee must attempt to help the disputing parties to voluntarily end the dispute.

Division 7 – Marketing Activities by Owner Developer

Bylaw 30: Display lot

30. (1) An owner developer who has an unsold strata lot may carry on sales functions that relate to its sale, including the posting of signs.

(2) An owner developer may use a strata lot, that owner developer owns or rents, as a display lot for the sale of other strata lots in the strata plan.

Bylaw 31: Strata fees (s.10.7) Strata Property Act

31. (1) Strata fees are due and payable on or before the first day of each month. Strata fees not received by the 10th day of the month in which they are due are subject to a 10% per annum interest penalty compounded annually until paid.

Bylaw 32: Damage to property

32. (1) An owner or resident shall not cause damage to trees, plants, bushes, flowers or lawns and shall not place chairs, tables or other objects on lawns or grounds so as to damage them or prevent growth.

Bylaw 33: Exterior appearance

33 (1) No awning, shade screen, smoke stack, satellite dish, radio or television antenna shall be hung from the common property without prior written consent of the Strata Council, such approval not to be unreasonably withheld.

Bylaw 34: Common areas

34 (1) The common property recreational facilities/amenity rooms are for the use of owners, tenants, occupants and their invited guests only. An owner, tenant, or occupant must accompany guests when using these areas.

Bylaw 35; Security

35 (1) Strata Lot owners are responsible for anyone they admit onto or about the common property.

Bylaw 36: Moving and resale

36 (1) it will be the express responsibility of the owner to ensure that all moves in or out by the owner or resident conform to the regulations as established by the Strata Council time to time.

Bylaw 37: Payment of special levies

37 (1) special levy is due and payable on the date or dates noted in the resolution authorizing the special levy.

(2) Failure to pay a special levy on the due date will result in a fine of \$50.00, for each contravention of bylaw 37(1)

(3) Where an owner fails to pay a special levy in accordance with bylaw 37(1), outstanding special levies will be subject to an interest charge of 10% per annum, compounded annually.

Bylaw 38: Pets and animals

38 (1) An owner, tenant, or occupant must not harbor exotic pets, including not exhaustively, snakes, reptiles, spiders or large members of the cat family.

(2) An owner, tenant or occupant must not keep a permitted pet which is a on a strata lot, on common property or on land that is a common asset. If an owner, tenant or occupant 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 occupants 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.

(3) 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.

(4) 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.

(5) An owner, tenant, or occupant who contravenes any of bylaws 38(1) to 38(7) (inclusive) will be subject to a \$50.00 fine.

(6) Notwithstanding bylaw 38(8), an owner, tenant or occupant whose pet contravenes bylaw 38(4) 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.

Bylaw 39: Renovations

39 (1) An owner must give the council two working days' prior notice of the scheduled arrival of tradespersons or delivery of materials. Tradespersons must be licensed and bonded. Inadequate notice or work by unlicensed or unbonded tradespersons will result in the levy of fines.

(2) An occupant must not permit any construction debris, materials or packaging to be deposited in the strata corporation's disposal containers.

(3) An owner must ensure that the delivery of any construction materials is through the parkade and, if in an elevator, the owner must ensure the elevator is protected with proper wall pads and floor coverings. An owner must not permit any renovations/alterations materials to be delivered through the main lobby.

(4) An owner, tenant or occupant must be responsible to ensure:

- (a) drop cloths are installed and removed daily between the elevators and the strata lot as well as between other doors to protect common areas from any spillage or dripping; and
- (b) stairs, lobbies and paths through the parking areas are regularly cleaned (and vacuumed at the request of the council) and the occupantial corridor thoroughly vacuumed daily;

(5) An owner must ensure that the hours of work are restricted to 8:00 a.m. to 5:00 p.m., Monday through Friday and Saturdays from 10:00 a.m. to 5:00 p.m.

(6) An owner or his agent must be in attendance for all significant renovations/alterations, the determination of significant shall be in the discretion of the council.

(7) An owner performing or contracting with others to perform renovations or alterations will be responsible, financially and otherwise, for ensuring that any and all required permits and licenses are obtained.

(8) An owner in contravention of bylaws 39(1) to 39(7) (inclusive) shall be subject to a fine of \$100.00 for each contravention, as well as be responsible for any clean up or repair costs.

Bylaw 40: Small Claims Court Proceedings

40 (1) The strata corporation may proceed under the Small Claims Act, without further authorization by the owners, to recover from an owner or other person, by an action in debt in Small Claims Court, money owing to the strata corporation, including money owing as administration fees, bank charges, fines, penalties, interest or the costs, including legal costs, of remedying a contravention of the bylaws or rules and to recover money which the strata corporation is required to expend as a result of the owner's act, omission, negligence or carelessness or by that of an owner's visitors, occupants, guests, employees, agents, tenants or a member of the owner's family.

Bylaw 41: Insurance

41 (1) The strata corporation must insure against major perils including, without limitation, earthquakes.

Bylaw 42: Parking and Vehicles

- 42 (1) An owner, tenant, or occupant must not permit any oversized, commercial or recreational vehicles including, but not exhaustively, boats, trailers, campers, snowmobiles and ATV's to enter or be parked or stored on common property, limited common property or land that is a common asset.
- (2) An owner, tenant, or occupant must not store unlicensed or uninsured vehicles on the common property, limited common property or on land that is a common asset.
- (3) An owner, tenant, or occupant storing a vehicle must provide proof of valid storage and liability insurance to the strata corporation on the commencement date of the storage and on request thereafter.
- (4) An owner must not sell; lease or license parking stalls to any person other than an owner or occupant.
- (5) An owner, tenant, or occupant must park only in the parking stall assigned to the occupant.
- (6) An owner, tenant, occupant or visitor must not permit a vehicle to be parked or left unattended in a manner that interferes with parking stalls, access lanes or no parking zones.
- (7) Any vehicle parked in violation of bylaw 42(6) will be subject to removal by a towing company authorized by council, and all costs associated with such removal will be charged to the owner of the vehicle.
- (8) An owner, tenant, occupant or visitor must not use any parking area as a work area for carpentry, renovations, repairs (including, but not exhaustively, sawing, drilling and the use of any adhesive or hardening compounds) or work on vehicles involving any automotive fluids or paints, motor tune-ups or mechanical repairs.
- (9) An owner, tenant, occupant or visitor operating a vehicle in the parking areas must not exceed 10 km/hour and must activate the vehicle's headlights if the vehicle does not have automatic running lights.
- (10) An owner, tenant, occupant or visitor must not smoke while in the parking area including inside a vehicle.
- (11) Washing vehicles in the parkade is prohibited.
- (12) An owner, tenant or occupant must not park or store any vehicle that drips oil or gasoline. An owner, tenant or occupant must promptly remove any dripped oil, gasoline or other automotive residue.
- (13) Storage of items other than vehicles in the parkade is prohibited.

Bylaw 43: Moving in and Out Procedures

- 43 (1) An owner must conform and ensure that any tenants conform to the Move In and Move Out rules established by council from time to time.
- (2) Owners are responsible for any damage to the building as a result of moving in or out.
- (3) An owner, tenant or occupant must provide notice to the property management company of all moving arrangements at least 48 hours prior to the moving date. All moves are on a first come, first serve basis. Only one move will be allowed to occur at a time.
- (4) All moves must take place between 9:00 a.m. and 6:00 p.m., Monday through Friday and 10:00 a.m. to 5:00 p.m. on Saturdays, Sundays and statutory holidays.
- (5) When moving in or moving out, an owner, tenant or occupant must pay a refundable damage deposit of

\$250.00. \$50.00 of said \$250.00 deposit is non-refundable. The remaining \$200.00 deposit will be refunded on the next business day after deduction of any expenses incurred or to be incurred by the strata corporation attributable to the move.

(6) An owner, tenant or occupant contravening bylaws 43(1) to 43(5) (inclusive) shall be subject to a fine of \$200.00.

Bylaw 44: Bicycle Storage Room

44 (1) Only bicycles and bicycle trailers can be stored in the bicycle storage room.

Bylaw 45: Visitors and Children:

45 (1) Owner, tenants, and occupants are responsible for the conduct of visitors including ensuring that noise is kept at a level, in the sole determination of a majority of the council that will not disturb the rights of quiet enjoyment of others.

(2) Owners, tenants, and occupants are responsible for the conduct of children residing in their strata lot, including ensuring that noise is kept at a level, in the sole determination of a majority of the council that will not disturb the quiet enjoyment of others.

(3) Owners, tenants, and occupants are responsible to assume liability for and properly supervise all activities of children.

Bylaw 46: Appearance of Strata Lots

46 (1) An owner, tenant or occupant must not allow a strata lot to become unsanitary or untidy. Rubbish, dust, garbage, boxes, packing cases and other similar refuse must not be thrown, piled or stored in the strata lot or on common property. Any expenses incurred by the strata corporation to remove such refuse will be charged to the strata lot owner.

(2) An owner, tenant or occupant must ensure that ordinary household refuse and garbage is securely wrapped and placed in the containers provided for that purpose, recyclable material is kept in designated areas and material other than recyclable or ordinary household refuse and garbage is removed appropriately.

Bylaw 47: Rentals

For the purposes of this bylaw the term "lease" and any variations thereof will be deemed to include all types of rental arrangements, including, but not limited to, sublets, home exchanges, month to month tenancies and fixed term leases, and whether for all or only part of a strata lot, whether oral or written and whether any cash consideration is paid or not. For the purposes of this bylaw any person "leasing" a strata lot is a "tenant". These rental bylaws supplement the requirements of the Act and Regulations applicable to the rental of strata lots, and therefore are not exhaustive in and of themselves. Owners renting or wishing to rent, and tenants occupying, a strata lot should also familiarize themselves with the applicable provisions of the Act and Regulations by which owners and tenants are also bound.

47 (1) The minimum period of time for which a residential strata lot may be leased is 12 (twelve) months

Bylaw 48: Barbecues

48 (1) Use of barbecues is permitted only on 6th floor balconies or rooftop decks and is to be used as follows:

- (a) Only gas (propane) or electric barbecue units are permitted.
- (b) Briquette type barbecues are prohibited.
- (c) Smoke must be controlled at all times and if a neighbor complains, the barbecue must be shut down.

- (d) Hours of operation are limited between 11:00 a.m. and 11:00 p.m.
- (e) A fire extinguisher must be present.
- (f) The unit must be kept covered when not in use.

Bylaw 49: Business Activities

49 (1) An owner, tenant or occupant must not conduct the following types of business activities from a strata lot;

- (a) methadone clinic;
- (b) pharmacy or drug store;
- (c) supply and distribution of any type of drug;
- (d) sale of live animals.

**MINUTES OF COUNCIL MEETING
STRATA PLAN BCS 2025
KORET LOFTS**

HELD: On Thursday, January 3, 2008 at 6:30 p.m. in Unit 218 – 2006 Main Street, Vancouver, B.C.

PRESENT: Ross Payzant (Vice President) Unit 408
Anthony Kuschak (Treasurer) Unit 311
Karen Lesarge (Secretary) Unit 312

REGRETS: Angela Bourhill (President) Unit 307
Yves Rouselle (Security) Unit 104
Neil Blake Unit 510

STRATA AGENT: Edward Ng, Pacifica First Management Ltd.

The meeting was called to order at 6:32 p.m.

Three Strata Council members out of a total of six are present and quorum was met.

GUEST BUSINESS: Michael Trundle, Spratt Emanuel Engineering Ltd.

Mr. Trundle presented a One Year Warranty Review Engineering Report for BCS 2025. After review and discussion, Council took a vote to immediately forward the report to the Building Warranty Provider (Travelers Guarantee Insurance), the developer and to the developer's architect.

For: 3 Against: 0 Abstentions: 0 **CARRIED**

MINUTES:

It was Moved and Seconded to adopt the minutes of the Council meeting held November 20, 2007. There was no Council Meeting in December, 2007.

CARRIED

FINANCIAL REPORT:

The treasurer, Anthony Kuschak, reviewed and reported on the Financial Statements for November, 2007. A number of major expenses were paid including window washing, fire safety equipment repairs and fencing/gate improvements. Overall the fiscal year ended with a surplus of \$25,704.28. It was Moved and Seconded to adopt the Financial Statements for November 2007.

CARRIED

The Strata Agent and Treasurer reported improvements in strata receivables. A lien would be placed on the title of one chronically late receivables account.

The Strata Agent reported that an Interim Budget Refund was in order. Under Section 14 (6) of the Strata Property Act, if at the conclusion of the Interim Budget period the expenses are less than the budgeted amount and a surplus occurs, this amount is calculated to ascertain if a refund is in order. Section 14 (7) states that when the surplus is calculated by unit entitlement and any one strata lot is entitled to a refund in excess of \$100, then all strata lots will be refunded their

calculated portion. The applicable refund for each individual strata lot will be pro-rated based on the time period of ownership within the period the Interim Period was in effect.

BUSINESS ARISING:

1. **Budget 2007-2008:** The treasurer, Anthony Kuschak reviewed highlights of the 2007-2008 budget which would be presented at the upcoming AGM.
2. **Strata Bylaws:** The secretary, Karen Lesarge reviewed the package of Strata Bylaw amendments and comments which had been recently received from Clark Wilson. The Strata Bylaws would be submitted at the AGM for approval by a ¾ vote resolution.
3. **Door Signage:** The Strata Agent reported that the unit numbers on the first floor interior hallway doors were being reviewed as they differ from the street (civic) addresses.
4. **Building Cleaning:** Anthony Kuschak reported improved results with increased supervision of both weekday and weekend cleaning.
5. **Building Maintenance:** The Strata Agent reported emergency repairs were ordered on Christmas Day and Boxing Day due to vandalism to the garage gate. After discussion, Council voted on installing Lexan on the garage gates and improvements to the fence gate.

For: 3 Against: 0 Abstentions: 0 CARRIED

6. **Parkade Column Collision:** The Strata Agent provided an update to Council.
7. **Building Manager Update:** There will be continued increased coverage of security and janitorial services pending the hiring of a building manager.
8. **Fiber Optic Contractor:** The Agent provided Council with additional correspondence from a contractor requesting installation of equipment. Council decided to table to a future date.

ADJOURNMENT

There being no further business, the meeting was adjourned at 9:02 p.m.

NEXT MEETING

No meeting has been set pending the Annual General Meeting which will be held on January 31, 2008.

ATTENTION

Please keep these minutes on file as a permanent legal record of your Strata Corporation's business. Replacement of either minutes or bylaws will be at the expense of the owner, not the Strata Corporation.

Under the *Strata Property Act*, Strata Agents work for the owners of the Strata Corporation. Under the *Strata Property Act* and the *Privacy Act*, when selling your unit the Strata Agent may only communicate with the owner or the seller's agent upon presentation of the written verification of such a relationship.

The Strata Agent can not communicate information about the Strata Corporation or your strata lot with purchasers or the agent for the purchaser without written authorization from the owner. All questions or concerns should be directed to the owner of the unit or the owner's agent.

**MINUTES OF COUNCIL MEETING
STRATA PLAN BCS 2025
KORET LOFTS**

HELD: On Tuesday, October 16, 2007 at 6:30 p.m. in Unit 408, 55 East Cordova Street, Vancouver, B.C.

PRESENT:	Ross Payzant	(Vice President)	Unit 408
	Anthony Kuschak	(Treasurer)	Unit 311
	Karen Lesarge	(Secretary)	Unit 312
	Yves Rouselle	(Security)	Unit 104
	Neil Blake		Unit 510

REGRETS: Angela Bourhill (President) Unit 307

STRATA AGENT: Edward Ng, Pacifica First Management Ltd.

The meeting was called to order at 6:35 p.m.

Five Strata Council members are present and quorum was met.

MINUTES:

It was Moved and Seconded to adopt the minutes of the Council meeting held September 4, 2007.

CARRIED

FINANCIAL REPORT:

The treasurer, Anthony Kuschak, reviewed and reported on the Financial Statements for August, and September, 2007. Anthony Kuschak noted the Strata Corporation had assets in excess of \$100,000 (\$100,011.06) which included the Operating Fund (\$25,517.27) and Contingency Reserve Fund (\$51,681.12) as of the end of September 2007. Unfortunately Accounts Receivable (Strata Fees Owing) were high at \$19,670.12. The Strata Corporation experienced surpluses in the months of August and September 2007 bringing the fiscal year to date surplus up to \$30,356.11. It was Moved and Seconded to adopt the Financial Statements for August and September 2007.

CARRIED.

The Strata Agent reported that the up to date Accounts Receivable balance as \$15,221.60. Council reviewed the strata fee accounts in arrears – owners would be contacted and reminded to bring their accounts up to date. The Council and strata agent would like to remind new owners to set up direct payment of strata fees or post-dated cheques.

The treasurer recommended and received support for a Council Budget subcommittee to review the financial statements of the strata corporation, review and plan future expenses and to make recommendations for the Budget. The Council and Strata Agent reviewed the financial timetable where the fiscal year for the BCS 2025 ends on November 30, 2007 and there are plans for an AGM in January, 2008.

BUSINESS ARISING:

- 1. Annual Fire Safety Inspection:** The Strata Agent received a report from Siemens Technologies (the original equipment suppliers of the building's fire safety equipment) indicating recommended repairs subsequent to the annual fire inspection. These repairs totaled \$1134 plus tax although two further repair items were quoted as "time and materials". Council instructed the agent to proceed with the repairs with a quoted dollar value and further investigate the other items.
- 2. Window Washing:** The strata agent provided an update in efforts to arrange window washing for the building. Several window washing companies have been contacted and have inspected the roof site. There appeared to be reluctance in spite of a letter had been received from John Bryson & Partners, Structural Engineers that indicated that window washing anchorage from a steel I beam, running around the perimeter of the new steel roof of the building would safely support all loads required by WorkSafe BC's 'Fall Protection' regulations. They noted that the steel beam did not run the full perimeter of the building. Concerns were brought up due to the (close) proximity of hydro lines as Worksafe BC regulations require a clearance of 10 feet. The hydro lines may require coverage with subsequent annual rental fees. The Strata Agent would continue attempts to secure window washing.
- 3. Special General Meeting (SGM) Update:** Council reviewed the items which were the subject of the recent SGM.
 - a) **Building Deficiencies:** There has been ongoing work on common area building deficiencies – most notably in the parkade.
 - b) **Independent Engineer's Report:** Ross Payzant reported that Levelton Engineering will have a revised estimate (due to the increased scope of work) available by the end of October.
 - c) **Strata Bylaws:** Karen Lesarge reported that it is a work in progress with a number of revisions to be included before the legal review and drafting.
 - d) **Rental of Courtyard:** Council reviewed the process and issues regarding the recent October 2-3 rental of common areas (mainly courtyard and 6th floor hallway) by a film company. Council reviewed insurance (film company arranged liability insurance for strata corporation), fees, liaison, process, hours and security. No complaints were received.
- 4. Strata Corporation Maintenance Manuals:** Ross Payzant reported that Levelton was in possession of the maintenance manuals for review purposes.
- 5. Coring of Concrete Floors:** Council would like to remind all owners that any coring or penetration of the concrete slabs is strictly prohibited due to plumbing and electrical systems embedded in the slabs and for environmental reasons. Neil Blake was named as council contact in event of noncompliance.
- 6. Security:** Yves Rouselle would now assume responsibility for reporting on building security issues in place of Ross Payzant. Yves indicated that daily security reports from Genesis Security have pointed out a number of minor building maintenance items. These

items would be forwarded to the building manager and the developer for resolution. It was pointed out that BCS 2025 has a contract with Goodbye Graffiti for removal of graffiti from the building exterior. It was suggested that there should be changes to the locking system on the alley side courtyard gates. Strata agent will follow up.

7. **Owls for Seagulls:** Several fake owls were purchased by BCS 2025 and installed by the building manager to help alleviate the seagull problem on rooftop decks and balconies.

NEW BUSINESS

1. **Parking Stall Storage:** Storing personal belongings in the parkade or in parking stalls is strictly prohibited except in specifically designated rooms (ie. bike storage). Such storage is in violation of city bylaws (fire code and property use) as well as the strata bylaws of BCS 2025.
2. **Door Signage:** Concerns were raised as to signs on ground floor common doors fronting the common hallways. Yves Rouselle and Neil Blake would investigate and report to council.
3. **Common Area Carpet Cleaning:** The Strata Agent presented 3 quotations for common area carpet cleaning ranging from \$1320 to \$1475 plus taxes. After carpet cleaning, council would review the condition of carpets. After discussion, council voted on whether to proceed.

For: 6

Against: 0

CARRIED

CORRESPONDENCE

1. **Common Area Deficiencies:** Correspondence was received from various owners advising of common area deficiencies. This correspondence will be forwarded to the building warranty providers.
2. **Folding Ladder:** Correspondence was received from an owner requesting Council to purchase a folding ladder for use by building residents. After discussion, Council declined the request.
3. **Garbage:** An owner wrote to complain of garbage odours in the parkade elevator foyer and garbage left behind outside the garbage/recycling room doors. The garbage can was removed as residents had been leaving their household garbage in the elevator foyer garbage can rather than taking it to the garbage room. Council instructed the strata agent to rekey the garbage/recycling room door to the common area key for greater convenience (note: the previous garbage/recycling room key is still required for the bike room).

ADJOURNMENT

There being no further business, the meeting was adjourned at 8:47 p.m.

NEXT MEETING

The next meeting will be held on Tuesday, November 20, 2007 at 6:30 p.m. at a location TBA.

Please keep these minutes on file as a permanent legal record of your Strata Corporation's business. Replacement of either minutes or bylaws will be at the expense of the owner, not the Strata Corporation.

MINUTES OF SPECIAL GENERAL MEETING STRATA PLAN BCS 2025

HELD: On Tuesday, September 11, 2007 at 7:00 p.m. in Room 282/284 at BCIT- Downtown Vancouver Campus, 555 Seymour Street, Vancouver, B.C.

PRESENT: 41 owners in person or proxy as per the Registration Sheet.

STRATA AGENT: Edward Ng, Pacifica First Management Ltd.

CALL TO ORDER: The meeting was called to order by the Strata Council President Angela Bourhill at 7:10 p.m.

CALLING OF THE ROLL, CERTIFICATION OF PROXIES, CORPORATE REPRESENTATIVES AND ISSUANCE OF VOTING CARDS:

The Strata Agent confirmed that the registration of owners, issuance of voting cards and election ballots was completed in accordance with the requirements of the Strata Property Act.

QUORUM REPORT:

Under the Strata Property Act the quorum is 33% of eligible voters. There are 118 strata lots (and eligible voters) in BCS 2025, therefore the quorum requirement is 40. There were 41 owners: thirty-three (33) owners in person and (eight) 8 proxies, present at this meeting. There being a quorum present, the meeting was called to order at 7:10 p.m. by the Strata Council President, Angela Bourhill, who chaired the meeting.

PROOF OF NOTICE:

The Strata Agent confirmed receipt of a letter from Pacifica First Management Ltd. confirming the mailing of the Notice of Meeting dated August 17, 2007, and noted that the letter will be kept with the records of the meeting. Accordingly, the Notice of Meeting was mailed in accordance with the requirements of the Strata Property Act.

APPROVAL OF AGENDA:

It was Moved and Seconded to approve the Special General Meeting Agenda as presented. **CARRIED**

MINUTES OF PREVIOUS MEETING:

It was Moved and Seconded to adopt the minutes of the Strata Corporation's Annual General Meeting held on November 23, 2006 as distributed. **CARRIED**

RESOLUTIONS:

¾ Vote Resolution #1

Expenditure from Contingency Reserve for Legal Issues for "Attaining Substantial Completion"

Strata Council President Angela Bourhill brought a motion to the floor of the SGM to reword the resolution to delete all references to "Attaining Substantial Completion" and to substitute "Completing Building Deficiencies". It was noted that the Strata Corporation had received correspondence from the legal firm for the construction company defining use of these terms.

As permitted under Strata Property Act regulations, the motion to reword the resolution was Moved and Seconded and placed on the floor for discussion. The rewording of the special resolution was subsequently brought to a vote before the members of the Strata Corporation in attendance in person or proxy.

In Favour: 40; Opposed: 1; Abstentions: 0

A ¾ vote was required and achieved. It was Moved and Seconded that the amended ¾ Vote Resolution be placed on the floor for discussion.

The reworded Special Resolution #1 now read:

Expenditure from Contingency Reserve for Legal Issues for Completing Building Deficiencies

Whereas:

The owners, Strata Plan BCS 2025 agree it is important that building deficiencies be completed. The Strata Corporation desires that all deficiencies be remedied without delay as ongoing delays result in increased costs of remedial action. There is concern about warranty issues in the face of outstanding deficiencies. Lack of progress in completing deficiencies may lead to additional future costs for the Strata Corporation.

Therefore:

Be it resolved, as a ¾ vote resolution of the Owners, Strata Plan BCS 2025 that the duly elected Strata Council is authorized to expend from the Contingency Reserve up to Ten Thousand Dollars for legal issues for completion of building deficiencies.

After discussion, the Chair called for the vote on the resolution as amended: The vote was recorded as:

In Favour: 40; Opposed: 1; Abstentions: 0

CARRIED

¾ Vote Resolution #2

Expenditure from Contingency Reserve for an Independent Engineer's Report for the Building.

It was Moved and Seconded that ¾ Vote Resolution #2 be placed on the floor for discussion:

Whereas:

As the building is approaching the one year benchmark for warranty, the Strata Council has recommended authorizing an independent engineering firm to perform a one year building envelope review for warranty purposes. This service will review roofing, building

envelope wall cladding, exterior doors, windows, wall penetrations and underground parkade. With recent developments, the engineering company will also be directed to review building deficiencies.

Therefore:

Be it resolved, as a $\frac{3}{4}$ vote resolution of the Owners, Strata Plan BCS 2025 that the duly elected Strata Council is authorized to expend from Contingency Reserve up to Ten Thousand Dollars for an Independent Engineer's Report for the Building.

After discussion, the Chair called for the vote. The vote was recorded as follows:

In Favour: 40; Opposed: 1; Abstentions: 0

CARRIED

$\frac{3}{4}$ Vote Resolution #3

Expenditure from Contingency Reserve for Legal Fees in Completing Drafting of Strata Bylaws:

It was Moved and Seconded that $\frac{3}{4}$ Vote Resolution #3 be placed on the floor for discussion:

Whereas:

Strata Bylaws provide for the control, management, maintenance, use and enjoyment of the strata lots, common property and common assets of the strata corporation and for the administration of the strata corporation. The Strata Council has been working towards amending (changing, repealing, replacing, adding or otherwise amending) the Strata Bylaws of Owners, Strata Plan BCS 2025. Council has received a legal opinion on their proposed set of strata bylaws. Additional funds are required to complete drafting of the proposed strata bylaws. Upon completion, the amended bylaws would require a $\frac{3}{4}$ vote at a future AGM or SGM for approval.

Therefore:

Be it resolved, as a $\frac{3}{4}$ vote resolution of the Owners, Strata Plan BCS 2025 that the duly elected Strata Council is authorized to expend from Contingency Reserve up to Three Thousand Dollars for Legal Fees in Completing Drafting of Strata Bylaws.

After discussion, the Chair called for the vote. The vote was recorded as follows:

In Favour: 35; Opposed: 4; Abstentions: 2

CARRIED

$\frac{3}{4}$ Vote Resolution #4

Change of Use of Common Property – Rental of the Building Courtyard:

It was Moved and Seconded that $\frac{3}{4}$ Vote Resolution #4 be placed on the floor for discussion:

Whereas:

The Strata Property Act specifies that "the strata corporation must not make a significant change in the use or appearance of common property or land that is a common asset unless (a) the change is approved by a resolution passed by a $\frac{3}{4}$ vote at an annual or special general meeting (Section 71)".

The Strata Council would like to recommend rental of the building courtyard on the west side as a means of increasing revenues for the strata corporation. Proposed uses will be for temporary short term events such as movie sets and public events in Gastown.

Therefore:

Be it resolved, as a ¾ vote resolution of the Owners, Strata Plan BCS 2025 that the duly elected Strata Council be authorized to consider and approve proposals for temporary short term rentals of the building courtyard.

After discussion, the Chair called for the vote: The vote was recorded as follows:

In Favour: 36; Opposed: 4; Abstention: 1

CARRIED

ADJOURNMENT:

There being no further business, the Special General Meeting was adjourned at 8:57 p.m. on a motion from Angela Bourhill.

ATTENTION

Please keep these minutes on file as a *permanent legal record* of your Strata Corporation's business. Replacement of either minutes or bylaws will be at the expense of the owner, not the Strata Corporation.

Under the *Strata Property Act*, Strata Agents work for the owners of the Strata Corporation. Under the *Strata Property Act* and the *Privacy Act*, when selling your unit the Strata Agent may only communicate with the owner or the seller's agent upon presentation of the written verification of such a relationship.

The Strata Agent can not communicate information about the Strata Corporation or your strata lot with purchasers or the agent for the purchaser without written authorization from the owner. All questions or concerns should be directed to the owner of the unit or the owner's agent.

CALL BLOCKING ALERT!

Telus has added a service called **Anonymous Call Blocking** for their **Call Display Plus Enhancement** customers. Clients should be aware that if you call our office after-hours regarding an emergency and you see the **Anonymous Call Blocking** feature, you will also block calls from our cellular phone.

If you subscribe to this Telus service and place a call to our emergency services, you must temporarily *deactivate the Anonymous Call Blocking by pressing *87* or you may not be able to receive our return call. **Please note that we will not action any emergency unless we have spoken first to the person placing the call.** Pacifica First Management Ltd. will not accept liability for damages as a result of us not being able to return calls to clients with this service activated.

RETURNED CHEQUES CAN BE COSTLY

Cheques payable to your Strata Plan or to Pacifica First Management Ltd. which are returned by your bank as NSF or stop payment or for any other reason will be charged \$31.80. We regret the need to do this; however, the cost to reprocess the cheque and adjust an owner's account is based on a substantial amount of work. These charges apply not only to conventional cheques, but also to PAC automatic deposits.

**MINUTES OF COUNCIL MEETING
STRATA PLAN BCS 2025
KORET LOFTS**

HELD: On Wednesday, April 11, 2007 at 6:30 p.m. in Unit 611, 55 East Cordova Street, Vancouver, B.C.

PRESENT:

Angela Bourhill	(Vice-President)	Unit 307
Neil Blake		Unit 510
Karen Lesarge	(Secretary)	Unit 312
Ross Payzant	(Security)	Unit 408
Anthony Kuschak	(Treasurer)	Unit 311
Marc Williams		Unit 611

REGRETS: Peter Javier (President) Unit 211

STRATA AGENT: Edward Ng, Pacifica First Management Ltd.

The meeting was called to order at 6:38 p.m.
Six Strata Council members are present and quorum was met.

MINUTES:

It was Moved and Seconded to adopt the minutes of the Council meeting held March 20, 2007.

CARRIED.

FINANCIAL REPORT:

The treasurer, Anthony Kuschak reviewed and reported on the Financial Statements for February, 2007. Anthony Kuschak noted that the Strata Corporation's cash position in the operating fund (\$34,104.66) and Contingency Reserve Funds (\$31,097.33) were increasing but there is still an outstanding liability in the amount of \$39,349 for the developer's loan to the Strata Corporation for payment of the insurance premium. It was noted that for February, 2007, the Strata Corporation was running on budget (very small surplus). It was Moved and Seconded to adopt the Financial Statements for February, 2007.

CARRIED.

The Strata Agent reported that only one unit owner was significantly in arrears in their payment of strata fees. The Strata Agent advised that a demand letter for full payment of the outstanding fees would be sent out in advance of a lien being placed on the title of the unit owner.

BUSINESS ARISING:

1. **Security:** Marc Williams as developer advised council that problems in the connection between the elevator card scan and the lobby door have been repaired. For security reasons, the developer arranged the disconnection of the main lobby motion sensor which releases the front door. The Strata Agent provided Council with quotations for both increased lighting and another security camera in the alley near the parkade entrance. Council discussed and tabled for the next meeting.
2. **Building Manager:** Council reviewed the job description and schedule of the building manager. Cleaning challenges were noted due to the neighbourhood and construction in the building.

3. **Mechanical Maintenance:** During the course of their maintenance call, Milani Plumbing Drainage and Heating identified two items which may be warranty repairs. Repairs to the building's make up air units and electrical room air conditioning unit were referred to the building mechanical contractor/installer.
4. **Bylaws/Rules Update:** This work is still in progress. The Agent provided Council with background information and resumes from two law firms specializing in strata law. The bylaws would be reviewed by legal counsel before being brought before the Strata Corporation.
5. **Common Area Deficiencies Update:** This work is still in progress. Marc Williams as developer advised the Council that the building's main floor had received its occupancy permit.
6. **Weekend Janitorial:** Council reviewed the letter sent to the weekend janitorial contractor specifying performance deficiencies. The contractor has been communicating with the Agent towards improvement of cleaning.
7. **Council Minutes:** Council reviewed their decision of slipping copies of Strata Council minutes under the door of unit residents. Council investigated electronic means of sending minutes. It was decided to mail minutes to off site unit owners. **CARRIED**
8. **Council Meeting Guests:** Council expressed concerns that guests are not following the procedure requested. Council meetings are being held in private residences rather than on common property. Owners and residents are welcome to attend strata meetings as a guest to observe and/or present business but they should advise the Strata Agent 2 business days in advance. Should a guest wish to present business before the council, they should present a written submission providing details as to the nature of their business 2 days in advance. Guest business is limited to 10-15 minutes per scheduled guest. The Council requires advance notice to ensure that guest business is scheduled on the agenda, but also as a courtesy to the homeowner hosting the meeting. It was noted that lengthy meetings may incur additional strata management charges.

NEW BUSINESS

1. **Unauthorized Common Property Use:** Council discussed the unauthorized use of the common property by a commercial tenant who had placed chairs and planters in the courtyard. Council should be contacted in advance before this use. Concerns were raised in regards to the use, hazards, security and liability. Council instructed the Agent to write a letter to the unit owner and tenant advising them of a strata bylaw violation.

Under the Strata Corporation's bylaws:

Use of Property

- 3(1) An owner, tenant, occupant or visitor must not use a strata lot, the common property or common assets in a way that
 - (a) causes a nuisance or hazard to another person
 - (b) causes unreasonable noise
 - (c) unreasonably interferes with the rights of other persons to use and enjoy the common property, common assets or another strata lot
 - (d) is illegal, or

- (e) is contrary to a purpose for which the strata lot or common property is intended as shown expressly or by necessary implication on or by the strata plan

2. Town Hall Meeting: The Council would like to invite owners and residents to an informal meeting on May 23, 2007 at 6:30 p.m. to discuss building issues. The location will be finalized and announced at a later date.

CORRESPONDENCE

1. An owner wrote to the Council commenting on a recent decision to distribute strata minutes under the door of unit residents. As addressed above, off site unit owners will have their minutes mailed.
2. An owner wrote to the Council requesting reimbursement of hotel costs incurred by his tenants who left their rental premises due to a noxious chemical odour (floor sealing agent) from an adjacent unit. The reimbursement was denied as the Strata Corporation is not responsible for the actions of the neighbouring owner. Council instructed the Agent to fine the owner from which the noxious smell originated for a strata bylaw violation.

Under the Strata Corporation's bylaws (Strata Property Act, as amended by the Form Y owner developer's Notice of Different Bylaws):

Use of Property:

- 3(1) An owner, tenant, occupant or visitor must not use a strata lot, the common property or common assets in a way that
- (a) causes a nuisance or hazard to another person
 - (c) unreasonably interferes with the rights of other persons to use and enjoy the common property, common assets or another strata lot
 - (f) that is in contravention of any rule, order or bylaw of the City of Vancouver applicable to the Strata lot or that will result in any unusual or objectionable odour to emanate from the Strata Lot , or that is inconsistent with the intent of these Bylaws
3. An owner wrote to the Council complaining of being disturbed by another building resident from a different floor complaining of his 2 year old nephew's running footsteps. Council instructed the Agent to advise the security guards not to permit residents onto other floors in the building.

ADJOURNMENT

There being no further business, the meeting was adjourned at 8:44 p.m.

NEXT MEETING

The next meeting will be held on Tuesday, May 15, 2007 at 6:30 p.m. in Unit 307, 55 East Cordova Street, Vancouver, BC

ATTENTION

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**MINUTES OF COUNCIL MEETING
STRATA PLAN BCS 2025
KORET LOFTS**

HELD: On Tuesday, March 20, 2007 at 6:30 p.m. in Unit 611, 55 East Cordova Street, Vancouver, B.C.

PRESENT:

Angela Bourhill	(Vice-President)	#307
Neil Blake		#510
Karen Lesarge	(Secretary)	#312
Ross Payzant	(Security)	#408
Anthony Kuschak	(Treasurer)	#311
Marc Williams		#611

REGRETS: Peter Javier (President) #211

STRATA AGENT: Edward Ng, Pacifica First Management Ltd.

The meeting was called to order at 6:36 p.m.

Six Strata Council members are present and quorum was met.

MINUTES:

It was Moved and Seconded to adopt the minutes of the Council meeting held February 9, 2007.
CARRIED.

FINANCIAL REPORT:

The treasurer, Anthony Kuschak reviewed and reported on the financial statements for November 2006, December 2006 and January 2007. It was noted that the strata corporation's fiscal year starts on December 1, 2006. It was noted that the Strata Corporation is running on budget with a very small surplus. It was noted that electricity expenses are higher than projected. It was Moved and Seconded to adopt the financial statements for November, 2006, December 2006 and January 2007.
CARRIED.

The strata agent reported that two unit owners were significantly in arrears in their payment of strata fees. Anthony Kuschak was successful in contacting one of these two owners who advised that his account would be brought up to date.

BUSINESS ARISING:

- 1. Security:** The Strata Agent advised Council that the security guards were provided with written procedures and rules. Security concerns were expressed about the area in the alley near the parkade entrance and Council has instructed the agent to investigate the possibility of adding a security camera and lighting. Council discussed the possibility of disconnecting the motion sensor in the main lobby which releases the front door. Council also discussed the interaction between the elevator card scan and the lobby door and instructed the developer to investigate.
- 2. Building Manager:** Council expressed satisfaction with the job performance of the building manager to date. It was noted that some of his responsibilities would change as construction in the building winds down and his job schedule would accordingly become more structured.

3. **Building Parkade:** New signage was placed in the parkade for security reasons advising motorists to wait for the gate to close before proceeding on. The cooperation of building residents would be appreciated. Lines were painted in the parkade designating no parking areas. The agent provided Council with an additional quotation for a long range card reader for the parkade and a quotation for a second gate on the parkade ramp. Due to the expense involved, Council decided to postpone a decision on these items.
4. **Mechanical Maintenance:** Milani Plumbing Drainage and Heating was awarded the mechanical maintenance contract for the building based on experience (50 years), size of company, reputation (consumer awards) and competitive pricing. The building manager had expressed satisfaction with their recent service visit. The Agent provided Council with a quotation for emergency generator maintenance from Simpson-Maxwell, the manufacturer and warranty provider. After discussion Council approved the quotation. The Agent advised Council that in inspecting the building with plumbing contractors, it was pointed out that the plumbing shutoffs for each floor (on floors 2-5) are located inside the "05" units. Council advised developer to look into cost of relocating shutoffs into the common area.
5. **Bylaws/Rules Update:** This work is still in progress with a Special General Meeting planned upon completion.
6. **Lobby/Elevator Update:** Marc Williams as developer advised Council that the floors in the elevator and lobby will be replaced. The elevator lights will be changed. There are complaints that pet owners have let their dogs soil the elevator and lobby floors. This is not permitted under the strata bylaws.
7. **Common Area Deficiencies update:** Common hallway painting is proceeding from the 6th floor, down with the stairs to follow. Landscaping and benches will be installed in the courtyard.

NEW BUSINESS

1. **Weekend Janitorial:** Council reviewed the contract and performance of the weekend janitorial contractor. The Agent had discussions with the contractor who would be changing building janitorial staff in response to concerns.
2. **Plumbing Emergency:** The Agent advised Council of a plumbing emergency on February 19, 2007. An owner on the 5th floor called a plumber in response to a toilet backup. When the problem was found to be in the main plumbing stack, the Agent called a plumbing company which sent a camera down the line and power augered it. The invoice totaled \$1,562.44. The unit owner was reimbursed his plumbing bill of \$93.28.
3. **Flood:** The Agent advised Council of a flood of four units as a result of a plumbing defect. The plumbing contractor took responsibility for repairs and damage. The agent contacted the insurance company and a file was opened as a precautionary measure.
4. **Property Appraisal Update:** The Agent reported to the Council that an appraisal update for the building was received. The appraisal was for insurance purposes and provided an updated property replacement cost of \$29,700,000 (as compared to \$27,000,000 in 2006). Council reviewed the additional insurance premium of \$1,780.00 which would have to be paid in accordance with the Strata Property Act.
5. **Council Minutes:** Council discussed slipping copies of Strata Council minutes under the door of unit residents in an effort to save postage costs. Unit owners not residing in their

unit would have to make arrangements with their tenants or make arrangements with the property management company to have it mailed. Council approved this measure.
CARRIED.

6. **Council Meeting Guests:** Council members would like to remind guests that they should notify the property manager in at least one business day in advance should they wish to attend out of courtesy to the meeting location (suite) owner.

CORRESPONDENCE

1. An owner wrote to express concerns as to the condition of the building's common areas. The Agent and Council answered similar concerns in previous Council minutes.
2. Correspondence was received from several owners with noise complaints. When the Agent communicated with the unit owners from which the noise was reported to have originated, there were statements of denial and confusion. Residents are reminded that noise travels differently in a building of this heritage and construction. They should verify the originating source of the noise with the security guard. Residents are reminded that the City of Vancouver Noise Bylaws apply to this building. The Noise Bylaw specifies that construction can only take place between the hours of 7:30 a.m. to 8:00 p.m. on weekdays and 10:00 a.m. to 8:00 p.m. on Saturdays. Construction is not permitted on Sundays and holidays. The City of Vancouver department responsible can be reached at (604)675-3800.
3. An owner wrote to seek Strata Council permission for putting their unit on the Vancouver Heritage Foundation Tour. Council approved subject to the agent inquiring with the owner as to the costs of cleanup – especially in event of wet weather.
4. An owner wrote to the Council for permission to proceed with a renovation request. After reviewing the details and plans, Council would like to advise residents:
 - gas hot water tanks and gas fireplaces are not permitted on floors 1-5 as there is inadequate venting and the City does not permit venting through the heritage brick.
 - coring or drilling through the concrete floor is not permitted as plumbing and electrical wiring are embedded in the slab
 - alterations to the plumbing must tie in to the current plumbing
 - alterations to the sprinkler system may impact on the warranty; the Koret Lofts sprinkler contract must be utilized and a letter is required specifying the alterations will not affect the system or warranty
5. Another owner wrote to the Council for permission to proceed with a renovation request. The proposal had the preliminary approval of the city in obtaining permits, approval of the city heritage department and engineer drawings. Conditional permission was granted.

ADJOURNMENT

There being no further business, the meeting was adjourned at 8:20 p.m.

NEXT MEETING

The next meeting will be held on Wednesday, April 11, 2007 at 6:30 p.m. in Unit 611, 55 East Cordova Street, Vancouver, BC

ATTENTION

Please keep these minutes on file as a permanent legal record of your Strata Corporation's business. Replacement of either minutes or bylaws will be at the expense of the owner, not the Strata Corporation.

**MINUTES OF COUNCIL MEETING
STRATA PLAN BCS 2025
KORET LOFTS**

HELD: On Thursday, February 8, 2007 at 6:30 p.m. in Unit 307, 55 East Cordova Street, Vancouver, B.C.

PRESENT:

Peter Javier	(President)	#211
Angela Bourhill	(Vice-President)	#307
Neil Blake		#510
Karen Lesarge	(Secretary)	#312
Ross Payzant	(Security)	#408
Anthony Kuschak	(Treasurer)	#311
Marc Williams		#611

STRATA AGENT: Edward Ng, Pacifica First Management Ltd.

The meeting was called to order at 6:40 p.m.

All seven Strata Council members are present and quorum was met.

GUEST BUSINESS

1. An owner addressed the council about his concerns as to the condition of the common areas. Council agreed with his concerns and acknowledged the challenges brought about by the ongoing construction by the developer and renovations by individual unit owners. Several recent developments should improve the condition of the common areas. These are:
 - a) The recent hiring of a full time building manager which should improve the cleanliness of the common areas.
 - b) The council has been meeting with the developer to inspect and plan the repair of common area deficiencies. These plans include painting and finishing of common areas.
 - c) As the building nears full occupancy, ongoing construction in the building should wind down.
2. An owner addressed Council with comments regarding the strata management company. The strata agent and Marc Williams. developer excused themselves before discussion commenced.

MINUTES:

It was Moved and Seconded to adopt the minutes of the Council meetings held November 29, 2006 and January 3, 2007. CARRIED.

FINANCIAL REPORT:

The treasurer, Anthony Kuschak reviewed and reported on the financial statements for October 2006. It was Moved and Seconded to adopt the financial statements for October, 2006. CARRIED.. The adoption of the financial report for the month of November, 2006 was tabled to the next meeting.

The strata agent reported that five unit owners were significantly in arrears in their payment of strata fees. The strata agent advised that as per the strata corporation's bylaws (Strata Property Act, as amended by the Form Y owner developer's Notice of Different Bylaws):

Bylaw 31: Strata Fees (s.10.7) Strata Property Act

- (1) Strata fees are due and payable on or before the first day of each month. Strata fees not received by the 10th day of the month in which they are due are subject to a 10% per annum interest penalty compounded annually until paid.
- (2) When arrears of strata fees exceed two monthly payments a lien will be placed by the Strata Corporation on the Strata Lot involved at the owner's expense for the total monies due, including all legal and other expenses.

The strata agent reviewed the lien process. Council decided to review and contact the units in arrears.

BUSINESS ARISING:

1. **Security:** Council discussed the performance of Genesis Security. With recent turnover and new guards on site, council instructed the agent to provide written procedures and rules for guards. With the hiring of a new building manager, security guard hours would be reduced.

The agent advised council that the length of time the parking gate is open has been significantly shortened to reduce the likelihood of vehicle break-ins. Signage will be ordered and residents are reminded to please wait until the garage gate closes behind you. The agent advised council that Canem Systems, the original installer, did not provide a quotation for a long range card reader for the garage gate. The agent provided a quotation from On-Site Communications and Control Systems. Council instructed the agent to obtain additional quotations. The council instructed the agent to obtain a quotation for a second garage gate further down the ramp.

Council was advised that due to repairs to the front (Cordova Street) gate, the gate is much quieter and smoother.

Council expressed concerns as to the availability of building security camera views on T.V. Council instructed the developer to check on the reception of security camera views. Council inquired into obtaining quotations for a security camera in the back alley near the garage gate.

Council discussed concerns as to people loitering on the Columbia Street side of the building in the alcoves and the feasibility of installing gates. Council was advised that these units have been sold and the owners would have to be approached.

2. **Building Manager:** The agent advised council that a new building manager, Eugene Konart commenced employment at the building February 5, 2007. There would be corresponding reductions in security and janitorial coverage of the building which were temporarily increased in the absence of a building manager.
3. **Building Maintenance:** The agent provided two quotations for the mechanical maintenance of the building from Ashton Service Group and CT Control Temp Ltd. Council discussed the equipment covered, frequency of service and length of contract. Council instructed the agent to proceed with Ashton Service Group for a trial service and

to obtain additional quotations. Council instructed the agent to obtain quotations on the servicing of the emergency generator.

The agent provided council with a pest control report from PCO Orkin on the building. A reduction in rat sightings was observed by the security guards.

Council discussed the work of Goodbye Graffiti in painting over graffiti on the alley side of the building. It was noted that the colour match was not exact. Council decided to ask the developer for the paint brand and colour codes and to pass this information on to the contractor. The developer discussed city graffiti programs.

4. **Strata Bylaws and Rules:** Strata bylaw and rule committee chair Peter Javier reported back to council with some suggested bylaw and rule amendments for discussion. It was decided to form a bylaw and rule subcommittee composed of Peter Javier, Karen Lesarge and Neil Blake. It was agreed to form another subcommittee to organize a special general meeting to present strata bylaws and rules to the strata corporation. This subcommittee would be composed of Peter Javier, Ross Payzant, Angela Bourhill and Marc Williams. A tentative special general meeting date of May, 2007 was set.

NEW BUSINESS

1. **Common Area Deficiencies:** Anthony Kuschak reported back to council with an update on the common area deficiencies. Several members of council inspected the building's common areas with the developer last week. Lists were made with descriptions of work and location in the building. Consultants (ie. Architect) would also compile a list of common area deficiencies before consultations with Darwin Construction and a master list is developed. A timeframe would be developed for the repair of common area deficiencies.

CORRESPONDENCE

1. An owner wrote to express concerns as to the condition of the building's common areas. The agent and developer responded to the correspondence. This owner attended the council meeting as a guest.
2. Another owner wrote to express concerns as to the building's common areas. The agent and developer responded to the correspondence.
3. An owner wrote to request discussion on the strata management company. This owner attended the meeting as a guest.
4. An owner wrote to request "no parking" signage and/or yellow paint lines in spaces at the end of parking rows which are not authorized and dedicated in the strata plan to parking. Council instructed the agent to proceed with the owner's request.

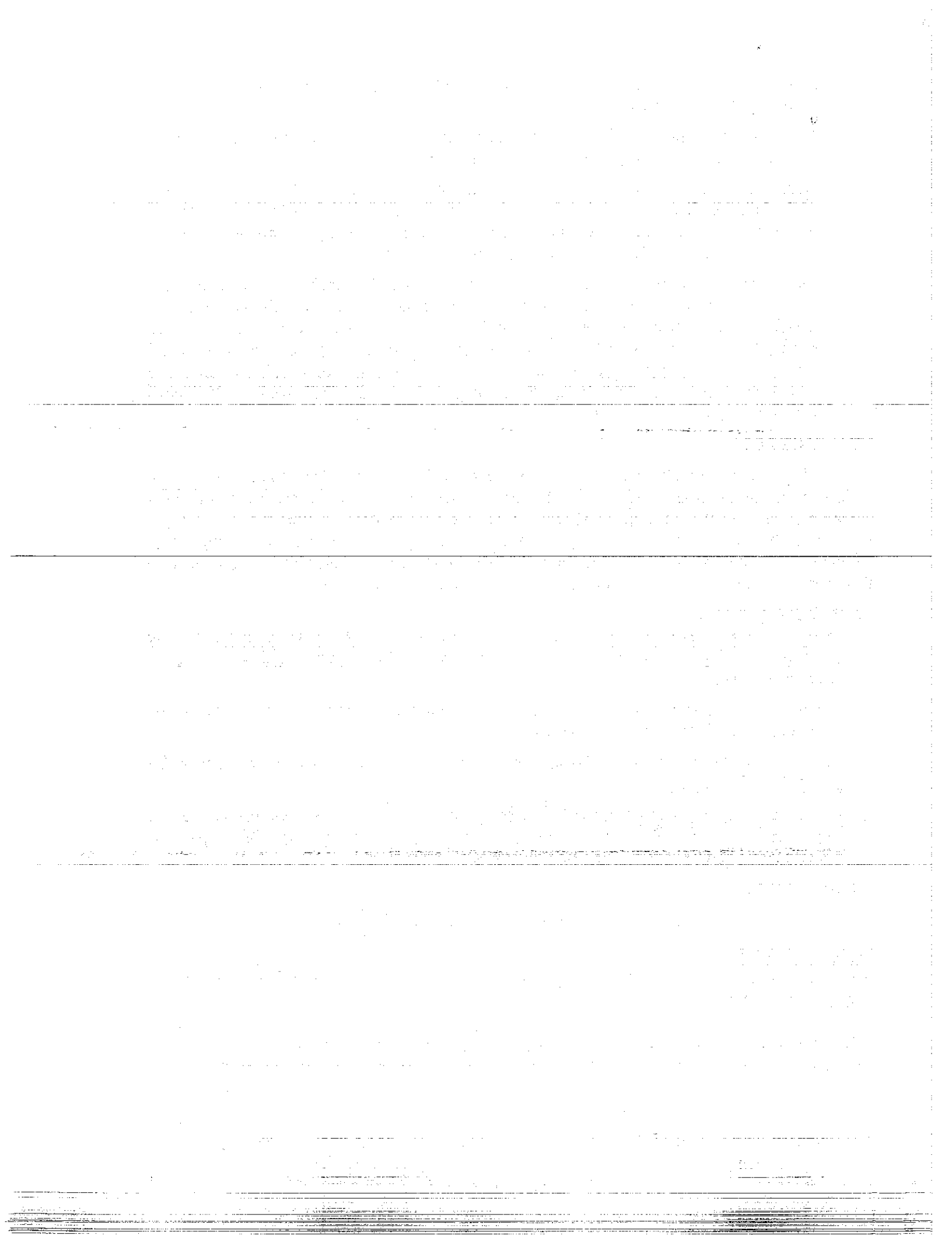
ADJOURNMENT

There being no further business, the meeting was adjourned at 9:05 p.m.

NEXT MEETING

The next meeting will be held on Tuesday, March 20, 2007 at 6:30 p.m. in Unit 611, 55 East Cordova Street, Vancouver, BC

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**MINUTES OF COUNCIL MEETING
STRATA PLAN BCS 2025
KORET LOFTS**

HELD: On Wednesday, January 3, 2007 at 6:30 p.m. in Unit 312 – 55 East Cordova Street, Vancouver, B.C.

PRESENT:

Peter Javier	(President)	#211
Angela Bourhill	(Vice-President, Secretary)	#307
Neil Blake		#510
Karen Lesarge		#312
Ross Payzant	(Security)	#408
Anthony Kuschak	(Treasurer)	#311
Marc Williams		#611

STRATA AGENT: Edward Ng, Pacifica First Management Ltd.

The meeting was called to order at 6:35 p.m.

All seven Strata Council members are present and quorum was met.

FINANCIAL REPORT:

The treasurer, Anthony Kuschak has only recently assumed his duties. Accordingly, the adoption of the financial report for the month of October, 2006 was tabled to the next meeting.

BUSINESS ARISING:

1. **Security:** Council discussed the performance of Genesis Security.

The agent reported further break-ins of the garbage room with a subsequent change of overhead gate locks. A reinforced locking system at a cost of \$440 plus tax was ordered and council instructed the agent to follow up on its installation.

The agent reported that a graffiti tag had been found on the alley side of the building. The council discussed the matter and instructed the agent to obtain a quotation from Goodbye Graffiti for its removal and to check with the City of Vancouver regarding graffiti programs.

The exterior access card reader for the parkade was replaced on an emergency basis after it was vandalized. The current card reader requires closer proximity for operation. The agent advised council that a quotation for a card reader similar to the original has been requested from Canem Systems, the company which installed the access control system.

2. **Building Manager:** The building manager Jeff Aldridge resigned effective December 15, 2006. In the absence of a building manager, security coverage was extended to cover weekends from 10:00 a.m. to 6:00 a.m.; and weekdays from 9:00 a.m. to 6:00 a.m. Janitorial was arranged to cover four hours a day three days a week (in addition to weekend janitorial). Council discussed the demands of the building manager position in a new building and wanted to point out to building residents that the building manager does not work for the developer. The agent reported that the building manager vacancy was advertised in the newspaper and on the internet; resumes were received and reviewed; and interviews were conducted. Council agreed to meet a candidate on January 5, 2007.

3. **Strata Bylaws and Rules:** Strata bylaw committee chair Peter Javier reported back to council with some suggested bylaw amendments. It was noted that the Strata Corporation's bylaws are currently the Standard Bylaws contained in the *Strata Property Act*, as amended by the Form Y owner developer's Notice of Different Bylaws.. It was agreed that the Bylaws committee would have additional meetings to focus on the strata bylaws and rules, with the first meeting scheduled for January 25, 2007 in #211 – 55 East Cordova Street at 6:30 p.m.
4. **Christmas Trees:** Council would like to remind building residents that Christmas trees should be taken off site in tree bags for disposal. Tree needles left behind in common areas should be cleaned up. All Christmas trees, decorations and lights should be taken down no later than January 15 of each year.
5. **Notice Boards:** Signs or notices by residents should not be attached to the elevator, lobby walls or other common property. Council instructed the agent to obtain quotations for two notice boards – one for residents and one for strata matters.

CORRESPONDENCE

1. An owner wrote to report two instances of excessive noise during early morning hours from respectively furniture moving and a party. The occupants were told to turn the music down by both the residents and by the on-site security guard. The agent reported that he provided a verbal warning to the occupants and advised the owner with the noise concerns to put his complaint in writing. The council instructed the agent to provide a written notice to the owner of the unit where the noise originated advising that further noise violations would be subject to strata bylaw fines. The council instructed the agent to advise residents with noise complaints to document instances in writing and to also contact the police.
2. An owner wrote to express security concerns about the new wall/doorway being built in the elevator foyer on the parking level. The concern was that the wall would be a solid wall blocking the resident's and security camera's view of the surrounding area. Council member Marc Williams, speaking as the developer, indicated that the new wall would be constructed with safety glass.
3. An owner wrote requesting a letter of permission (as required by the City of Vancouver) from the strata agent so that she could view and make copies of building plans held by the City of Vancouver. The council instructed the agent to provide this letter with the owner requesting access to the building plans responsible for any costs incurred including copying.
4. Correspondence was received from owners regarding building deficiencies. Council discussed the matters and acknowledged that the correspondence should be directed to the developer.

NEW BUSINESS:

1. **Garbage/Recycling Room:** Council instructed the agent to request two additional container recycling bins. It was noted that building residents have been leaving cardboard boxes and other materials on the recycling room floor. All cardboard boxes should be flattened. Larger cardboard materials should not be left in the recycling room – they should be flattened and placed in the two garbage room disposal bins nearest the alley as these dumpsters are dedicated to cardboard recycling.
2. **Construction Materials in Common Areas:** Council discussed concerns that owners/contractors have been leaving ladders, construction materials, paint cans, cabinets

and other debris in the common hallways outside the unit under renovation This is contrary to the strata bylaws and council instructed the agent to provide a notice to building residents.

Use of Property

3.(1) An owner, tenant, occupant or visitor must not use a strata lot, the common property or common assets in a way that

- (a) causes a nuisance or hazard to another person,
- (c) unreasonably interferes with the rights of other persons to use and enjoy the common property, common assets or another strata lot,
- (e) is contrary to a purpose for which the strata lot or common property is intended as shown expressly or by necessary implication on or by the strata plan

3.(2) An owner, tenant, occupant or visitor must not cause damage, other than reasonable wear and tear, to the common property, common assets or those parts of a strata lot which the strata corporation must repair and maintain under these bylaws and under section 149 of the (Strata Property) Act

- 3. **Pest Control:** The agent reported that rats have been observed in parkade and main floor common areas. The agent presented quotations and council instructed the agent to proceed with a quotation from PCO Orkin pest control.
- 4. **Mechanical Maintenance:** The agent is obtaining quotations for building mechanical maintenance.

There being no further business, the meeting was adjourned at 8:40 p.m.

The next meeting will be held on Thursday, February 8, 2007 at 6:30 p.m. in Unit 307, 55 East Cordova Street, Vancouver, BC

ATTENTION

Please keep these minutes on file as a permanent legal record of your Strata Corporation's business. Replacement of either minutes or bylaws will be at the expense of the owner, not the Strata Corporation.

CALL BLOCKING ALERT!

Telus has added a service called **Anonymous Call Blocking** for their **Call Display Plus Enhancement** customers. Clients should be aware that if you call our office after-hours regarding an emergency and you use the **Anonymous Call Blocking** feature, you will also block calls from our cellular phone.

If you subscribe to this Telus service and place a call to our emergency services, you must temporarily **deactivate the Anonymous Call Blocking by pressing *87** or you may not be able to receive our return call. **Please note that we will not action any emergency unless we have spoken first to the person placing the call.** Pacifica First Management Ltd. will not accept liability for damages as a result of us not being able to return calls to clients with this service activated.

**MINUTES OF COUNCIL MEETING
STRATA PLAN BCS 2025
KORET LOFTS**

HELD: On Wednesday, November 29, 2006 at 6:30 p.m. at the office of Pacifica First Management Ltd. at Unit 218, 2006 Main Street, Vancouver, B.C.

PRESENT: Marc Williams Angela Bourhill Peter Javier
Neil Blake Karen Lesarge Ross Payzant
Anthony Kuschak

GUEST: Derek Lew

STRATA AGENT: Edward Ng, Pacifica First Management Ltd.

The meeting was called to order at 6:40 p.m.
All seven Strata Council members are present and quorum was met.

BUSINESS ARISING:

a) ELECTION OF OFFICERS:

It was agreed on the following nominations:

Peter Javier	President
Angela Bourhill	Vice-President, Secretary
Anthony Kuschak	Treasurer
Ross Payzant	Security

CORRESPONDENCE

1. An owner wrote requesting a letter of permission (as required by the City of Vancouver) from the strata Council so that he could obtain required municipal permits for renovating his unit. Council instructed the strata agent to provide a letter of permission for renovations subject to the following conditions:
 - the owner of the unit (the "Owner") must, and it is the owner's responsibility to, obtain all required permits, licenses and approvals, if any;
 - the owner is responsible for ensuring that all contractors carry adequate insurance and WCB coverage;
 - the owner is responsible for any expenses relating to the alteration and will indemnify and hold harmless the Strata Corporation for any future costs in connection with the alterations performed pursuant to the strata Council's approval
 - the owner will abide by the bylaws and policies of the Strata Corporation with respect to the alterations, including, without limitation, the renovation policy attached (see Schedule 'A').
2. An owner wrote to report a break-in into the garbage /recycling room with a street person found inside. The letter also raised concerns about the security of the garbage room and the security guard's ability to communicate in English.
 - The agent reported that the building manager attended to this emergency call and found the padlock on the overhead gate/door missing. The garbage/recycling room was re-secured. Council instructed the Agent to install a commercial two way locking door knob on the garbage room door (currently an unlocked passage set) at a cost of approximately

\$250.00. Council further directed the Agent to obtain quotations for the reinforcement of the overhead gate locking system.

NEW BUSINESS

1. **Security:** The agent advised Council that Arrow Security had provided two days notice that they were withdrawing their concierge/security guard services effective 8 a.m. December 1, 2006.
 - The agent reviewed previous and current quotations from security guard and concierge service companies. The Council instructed the agent to proceed with Genesis Security for security/concierge services.
 - The Council discussed the security camera system. Cameras are located in the parkade lobby, main lobby, front entry, the parkade ramp and in each elevator. Camera activity is recorded 24 hours a day 7 days a week on DVD with viewing of camera images available on channel 114 or 117.
 - Council discussed the need for an access card reader in the parkade lobby by the fire exit. Council member Marc Williams speaking as the developer indicated this would be installed.
2. **Building Manager:** The Council discussed the job description and performance of the building manager Jeff Aldridge. His job description included supervising resident activities in regards to strata bylaws and rules, janitorial duties, common area building maintenance and repairs, emergency calls and concierge.
 - Council instructed the agent to advise building occupants that the building manager will give priority to building maintenance duties and may not be at the front desk at all times.

Please note: the current job description of the Building Manager is to give priority to Building Management functions, such as janitorial and mechanical work, ahead of any concierge duties.

3. **2006-2007 Budget:** The Council reviewed the building's current service contracts. The 4 contracts in place were for fire monitoring, elevator maintenance, garbage/cardboard recycling and weekend janitorial. After discussion, Council agreed no changes were required.
 - The Agent reported to Council, following up on a question raised at the recent Annual General Meeting that the insurance agent has advised that the description of equipment covered in the Strata Corporation's insurance policy is standard wording contained in all such policies, and the fact that the Strata Corporation does not have a pool boiler and filter (for example) has no impact on the amount of the premium.
 4. **Strata Bylaws and Rules:** Council has formed a bylaw committee which will report back to Council on suggested amendments to the Strata Corporation's bylaws. Peter Javier will chair the committee to develop Strata Bylaws and Rules for the building.
 5. **Form K:** The agent informed Council of the lack of Form "K"s submitted by owners of rented units to the strata management company. Owners of rented units who do not submit a Form 'K' are subject to a strata bylaw fine
- All owners, please be aware of Section 4(3) of the bylaws: "Any owner of a strata lot who leases his lot without submitting a Form K in accordance with the Strata Property Act shall

be liable to a fine of \$50.00 for every month or part thereof that a tenant is in occupancy of the Strata Lot and the Form K is not submitted.”

6. **Christmas Trees:** In this holiday season, Council reminds building residents that live Christmas trees must be placed in tree bags and taken off site for disposal. Christmas tree debris and needles should not be left in common areas and hallways. Live Christmas trees can not be left in the garbage/recycling room or any of the common property. The garbage disposal company will not empty any dumpsters which have Christmas trees in them. The Council would like to save these unnecessary disposal costs. Council would like to remind all building residents that all Christmas trees, decorations and lights must be taken down no later than January 15 of each year.
7. **No Signs to be Posted:** Council agreed that signs or notices by residents should not be attached to the elevator, lobby walls or other common property. Council discussed obtaining bulletin boards.
8. **Parkade Allocation:** Council discussed the manner in which parking spots are allocated by the developer. The building parkade is common property owned and controlled by the Strata Corporation, subject to a lease to Koret Parking Inc, a company related to the developer assigning a prepaid lease with the strata lot owner and the Strata Corporation.
9. **Common Areas:** Council discussed that the common area to the west of the building is subject to a public greenspace covenant with the City of Vancouver; when the area gentrifies, it will form part of the Carrall Street Greenway Project. Council discussed potential uses for this area.
10. **Access Cards:** The Council discussed building access card policy. It was decided to place a limit of a maximum 4 access cards permitted per unit. Each unit received 2 access cards from the developer. The 3rd access card would cost \$75 and the 4th card would cost \$200 of which \$75 is refundable upon return of the access card. Replacements for broken or lost cards would cost \$25. To obtain more than 4 access cards, owners must put their request and reasons in writing to the Council for permission.

There being no further business, the meeting was adjourned at 8:40 p.m.

The next meeting will be held on Wednesday, January 3, 2007 at 6:30 p.m. in Unit 312, 55 East Cordova Street, Vancouver, BC

ATTENTION

Please keep these minutes on file as a permanent legal record of your Strata Corporation's business. Replacement of either minutes or bylaws will be at the expense of the owner, not the Strata Corporation.

CORRESPONDENCES

Owners are invited to write Council via the Management Company regarding any strata matters. Owners are advised that pursuant to the new *Strata Property Act*, correspondence which is addressed to the Strata Corporation must be made available to any other owner interested in such correspondence, and to certain other persons in specified circumstances. What this mean is that any correspondence which is sent to the Strata Council in confidence might not be protected or privileged, and is subject to any other overriding and applicable law.

SCHEDULE A

STRATA PLAN BCS 2025 STRATA LOT ALTERATION POLICY

1. An owner must obtain the written approval of the strata corporation before making or authorizing an alteration to a strata lot that involves any of the following:
 - a) the structure of a building
 - b) the exterior of a building
 - c) patios, chimneys, stairs, balconies or other things attached to the exterior of a building
 - d) doors, windows or skylights on the exterior of a building, or that front the common property;
 - e) fences, railings or similar structures that enclose a patio, balcony or yard;
 - f) common property located within the boundaries of a strata lot;
 - g) those parts of the strata lot which the strata corporation must insure under section 149 of the Act; and
 - h) wiring, plumbing, piping, heating, air conditioning and other services.
2. An owner intending to apply to the strata corporation for permission to alter a strata lot must submit, in writing, detailed plans and written description of the intended alteration.

3. RENOVATIONS/ALTERATIONS

- 3.1 An owner must give the council two working day's prior notice of the scheduled arrival of tradespersons or delivery of materials. Tradespersons must be licensed and bonded. Inadequate notice or work by unlicensed or unbonded tradespersons will result in the levy of fines.
- 3.2 A resident must not permit any construction debris, materials or packaging to be deposited in the strata corporation's disposal containers.
- 3.3 An owner must ensure that the delivery of any construction materials is through authorized entry points; and if in an elevator, the owner must ensure the elevator is protected with proper wall pads and floor coverings. An owner must not permit any renovations/alterations materials to be delivered through the main (Cordova Street) gate.
- 3.4 A resident must be responsible to ensure:
 - a) drop cloths are installed and removed daily between the elevators and the strata lot as well as between other doors to protect common areas from any spillage or dripping; and
 - b) stairs, lobbies and paths through the parking areas are regularly cleaned (and vacuumed at the request of the council) and the residential corridor thoroughly vacuumed daily.
- 3.5 An owner must ensure that the hours of work are restricted to 8:00 a.m. to 5:00 p.m., Monday through Friday, and 10:00 a.m. to 5:00 p.m., Saturdays, Sundays and statutory holidays.

- 3.6 An owner or Agent for the owner must be in attendance for all SIGNIFICANT renovations/alterations; the determination of SIGNIFICANT shall be in the discretion of the council.
- 3.7 An owner performing or contracting with others to perform renovations or alterations will be responsible, financially and otherwise, for ensuring that any and all required permits and licenses are obtained.
- 3.8 An owner in contravention of the above shall be subject to a fine as permitted in the bylaws of the strata corporation for each contravention, as well as be responsible for any clean up or repair costs.

**MINUTES OF THE FIRST ANNUAL GENERAL MEETING
THE OWNER'S STRATA PLAN BCS 2025 - KORET LOFTS
55-99 EAST CORDOVA STREET, VANCOUVER, BC**

Held on Thursday, November 23, 2006
Within Room 280, BCIT Downtown Vancouver Campus
555 Seymour Street, Vancouver, BC at 6:30 p.m.

IN ATTENDANCE:

Property Manager Edward Ng, Pacifica First Management Ltd.
Developer Marc Williams

CALL TO ORDER:

The meeting was called to order at 6:37 p.m. by Edward Ng.

CALLING OF THE ROLL:

Calling of the Roll, Certification of Proxies, Corporate Representatives And the Issuance of Voting Cards indicated that there were seventy-one (71) owners present in person or by proxy.

DETERMINATION OF QUORUM:

Seventy-one of one hundred and eighteen eligible owners were present, representing 60% in attendance. Quorum was met.

ELECTION OF CHAIRPERSON, IF NECESSARY:

For the first AGM, Derek Lew served as chairperson on behalf of the developer.

PROOF OF NOTICE OF MEETING:

The motion was moved, seconded and carried.

APPROVAL OF AGENDA:

The motion was moved, seconded and carried.

REPORT ON INSURANCE COVERAGE:

A copy of the Insurance Policy was issued with the notice to all owners. The Strata Corporation has obtained property insurance on the common property, including any buildings on the strata plan, the common assets and any fixtures built and installed on a strata lot by the developer as part of the original construction of that strata lot. Earthquake insurance was obtained for the building. The strata corporation also maintains insurance against liability for property damage and bodily injury.

The insurance policy premium in the amount of \$39,349 was paid with an interest free loan from the developer.

Owners are reminded to purchase insurance for their units and its contents, improvements, work interruption, fire, theft and general liability. All motor vehicles on the strata common property must be insured in terms of theft, vandalism, break-ins and storage (if required).

APPROVAL OF THE 2006-2007 BUDGET:

Following discussion, there was a motion from the floor to amend the budget for 2006-2007 by reducing the line item of security/concierge from \$154,000 to \$125,000 resulting in an overall operating budget of \$371,122.40.

The results of the votes to amend the budget are as follows:

For: 18 Against: 15

Motion was moved, seconded and carried.

The meeting then considered the budget, as amended.

The results of the vote to adopt the budget for 2006-2007 as amended are as follows:

For: 30 Against: 8

Motion was moved, seconded and carried.

The budget as amended is attached to these minutes in Schedule 'A'

THERE WILL BE NO CHANGES TO YOUR MONTHLY STRATA MAINTENANCE FEES.

ELECTION OF STRATA COUNCIL:

The following owners were elected to the Strata Council:

Peter Havier	Unit 211	Angela Bourhill	Unit 307
Anthony Kuschak	Unit 311	Karen LeSarge	Unit 312
Ross Payzant	Unit 408	Neil Blake	Unit 510
Marc Williams	1 st and 6 th Floor		

It was moved, seconded and carried to destroy the ballots.

NEXT COUNCIL MEETING:

Wednesday, November 29, 2006 at 6:30 p.m. at the office of Pacifica First Management Ltd., Unit 218, 2006 Main Street, Vancouver, B.C.

ADJOURNMENT

The meeting was adjourned at 8:00 p.m.

ATTENTION

Please keep these minutes on file as a permanent legal record of your Strata Corporation's business. Replacement of either minutes or bylaws will be at the expense of the owner, not the Strata Corporation.

RETURNED CHEQUES CAN BE COSTLY

Cheques payable to your Strata Plan or to Pacifica First Management Ltd. which are returned by your bank as NSF or stop payment or for any other reason will be charged \$31.75. We regret the need to do this; however, the cost to reprocess the cheque and adjust an owner's account is based on a substantial amount of work. These charges apply not only to conventional cheques, but also to PAC automatic deposits.

The Owner's Strata Plan BCS 2025 - Koret Lofts

55 - 99 East Cordova Street, Vancouver, BC V6A 0A5

2006 - 2007 Adopted Operating Budget

	Dec 06 - Nov 07 ANNUAL BUDGET
INCOME	
Owners Contributions	\$ 371,122.00
Interest Income	\$ -
Other Income	\$ -
Late Fee	\$ -
TOTAL INCOME:	\$ 371,122.00
EXPENSES	
Cleaning and Supplies	\$ 6,000.00
Electricity	\$ 14,000.00
Elevator*	\$ 6,500.00
Emergency Generator	\$ 1,500.00
Fire Monitoring	\$ 1,510.00
Fire Services	\$ 4,000.00
Gas	\$ 37,000.00
Insurance	\$ 39,349.00
Janitorial Contract	\$ 10,000.00
Landscaping	\$ 5,000.00
Management Fees	\$ 27,275.00
Miscellaneous	\$ 2,000.00
Office Services	\$ 3,750.00
Pest Control	\$ 2,000.00
Recycling	\$ 2,000.00
Repairs and Maintenance	\$ 12,000.00
Security/Concierge**	\$ 125,000.00
Sewer	\$ 6,500.00
Telephone	\$ 2,000.00
Waste Removal	\$ 18,000.00
Water	\$ 12,000.00
Sub-Total	\$ 337,384.00
Contingency Reserve fund (10%)	\$ 33,738.40
Interest - Contingency	\$ -
TOTAL EXPENSES	\$ 371,122.40

Net Surplus / (Loss)

Remarks:

* Richmond Elevator (installers of the elevators) is currently providing free preventative maintenance service. New elevator maintenance contract commences December 1, 2006.

** Security/concierge is proposed to be increased due to an increase in the costs to the Strata Corporation to provide 24 hour security over the weekends

The Owner's Strata Plan BCS 2025 - KORET LOFTS

55 - 99 East Cordova Street, Vancouver, BC V6A 0A5

2006-2007 Adopted Monthly Strata Fees

UNIT NO.	STRATA LOT NO.	UNIT ENTITLEMENT	MONTHLY STRATA FEES
	1	160	\$432.88
	2	100	\$270.55
	3	92	\$248.91
	4	91	\$246.20
	5	133	\$359.83
	6	145	\$392.30
	7	148	\$400.42
	8	161	\$435.59
	9	130	\$351.72
	10	143	\$386.89
	11	143	\$386.89
	12	140	\$378.77
	13	149	\$403.12
	14	120	\$324.66
103	15	189	\$511.34
	16	104	\$281.37
	17	97	\$262.44
	18	112	\$303.02
221	19	96	\$259.73
220	20	77	\$208.33
219	21	64	\$173.15
218	22	61	\$165.04
217	23	73	\$197.50
216	24	87	\$235.39
215	25	85	\$229.96
214	26	101	\$273.26
213	27	94	\$254.32
212	28	86	\$232.67
211	29	128	\$346.31
210	30	62	\$167.74
209	31	65	\$175.86
208	32	74	\$200.21

The Owner's Strata Plan BCS 2025 - KORET LOFTS

55 - 99 East Cordova Street, Vancouver, BC V6A 0A5

2006-2007 Adopted Monthly Strata Fees

UNIT NO.	STRATA LOT NO.	UNIT ENTITLEMENT	MONTHLY STRATA FEES
207	33	128	\$346.31
206	34	91	\$246.20
205	35	85	\$229.97
204	36	100	\$270.55
203	37	111	\$300.31
202	38	83	\$224.56
201	39	68	\$183.98
222	40	79	\$213.74
321	41	97	\$262.45
320	42	77	\$208.34
319	43	64	\$173.15
318	44	60	\$162.34
317	45	73	\$197.50
316	46	87	\$235.39
315	47	85	\$229.96
314	48	100	\$270.55
313	49	93	\$251.61
312	50	93	\$251.61
311	51	127	\$343.60
310	52	62	\$167.74
309	53	65	\$175.86
308	54	74	\$200.21
307	55	128	\$346.31
306	56	91	\$246.20
305	57	85	\$229.97
304	58	99	\$267.85
303	59	111	\$300.31
302	60	82	\$221.85
301	61	68	\$183.98
322	62	79	\$213.74
421	63	97	\$262.44
420	64	76	\$205.62

The Owner's Strata Plan BCS 2025 - KORET LOFTS

55 - 99 East Cordova Street, Vancouver, BC V6A 0A5

2006-2007 Adopted Monthly Strata Fees

UNIT NO.	STRATA LOT NO.	UNIT ENTITLEMENT	MONTHLY STRATA FEES
419	65	63	\$170.45
418	66	62	\$167.74
417	67	73	\$197.50
416	68	87	\$235.38
415	69	86	\$232.67
414	70	102	\$275.96
413	71	94	\$254.32
412	72	92	\$248.91
411	73	128	\$346.31
410	74	62	\$167.74
409	75	65	\$175.86
408	76	74	\$200.21
407	77	127	\$343.60
406	78	90	\$243.50
405	79	85	\$229.97
404	80	100	\$270.55
403	81	110	\$297.61
402	82	81	\$219.15
401	83	68	\$183.98
422	84	77	\$208.34
521	85	97	\$262.45
520	86	76	\$205.62
519	87	62	\$167.74
518	88	62	\$167.74
517	89	73	\$197.50
516	90	86	\$232.67
515	91	86	\$232.67
514	92	102	\$275.96
513	93	94	\$254.32
512	94	92	\$248.91
511	95	128	\$346.31
510	96	63	\$170.45

The Owner's Strata Plan BCS 2025 - KORET LOFTS

55 - 99 East Cordova Street, Vancouver, BC V6A 0A5

2006-2007 Adopted Monthly Strata Fees

UNIT NO.	STRATA LOT NO.	UNIT ENTITLEMENT	MONTHLY STRATA FEES
509	97	65	\$175.86
508	98	73	\$197.50
507	99	127	\$343.60
506	100	91	\$246.20
505	101	85	\$229.97
504	102	100	\$270.55
503	103	110	\$297.61
502	104	81	\$219.15
501	105	69	\$186.68
522	106	78	\$211.03
	107	138	\$373.36
610	108	94	\$254.32
	109	128	\$346.31
	110	143	\$386.89
	111	117	\$316.54
606	112	126	\$340.89
	113	123	\$332.78
	114	186	\$503.23
	115	129	\$349.02
	116	128	\$346.32
601	117	92	\$248.91
612	118	73	\$197.50
Total:	118	11431	\$30,926.88

Annual Total: \$371,122.60

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Strata Property Act

FORM A
PROXY APPOINTMENT
(OPTIONAL FORM)
(Section 56)

Re: Strata Lot _____ of Strata Plan BCS 2025

1. General proxy

I/We,[names(s)], the owners(s)/tenant(s)/mortgagee of the strata lot described above, appoint[name of appointee] to act as my/our proxy beginning[month day, year] until[month day, year]

2. Proxy for a specific meeting

I/We,[names(s)], the owner(s)/tenant(s)/mortgagee of the strata lot described above, appoint.....[name of appointee] to act as my/our proxy at the annual or special general meeting to be held on[month day, year]

3. Proxy for a specific resolution

I/We,[names(s)], the owner(s)/tenant(s)/mortgagee of the strata lot described above, appoint[name of appointee] to act as my/our proxy with respect to the following resolution at the annual or special general meeting to be held on[month day, year]

Limitations on Proxy, if any

Date:

.....
Signature of Owner/Tenant/Mortgagee

.....
Signature of Owner/Tenant/Mortgagee

1. $\frac{1}{x^2} = x^{-2}$

$$\frac{d}{dx} x^{-2} = -2x^{-3}$$

$$= -\frac{2}{x^3}$$

$$= -\frac{2}{x^2 \cdot x} = -\frac{2}{x^3}$$

2. $\frac{1}{x^3} = x^{-3}$

$$\frac{d}{dx} x^{-3} = -3x^{-4}$$

$$= -\frac{3}{x^4}$$

3. $\frac{1}{x^4} = x^{-4}$

$$\frac{d}{dx} x^{-4} = -4x^{-5}$$

$$= -\frac{4}{x^5}$$

$$= -\frac{4}{x^4 \cdot x}$$

4. $\frac{1}{x^5} = x^{-5}$

$$\frac{d}{dx} x^{-5} = -5x^{-6}$$

$$= -\frac{5}{x^6}$$

$$= -\frac{5}{x^5 \cdot x}$$

5. $\frac{1}{x^6} = x^{-6}$

$$\frac{d}{dx} x^{-6} = -6x^{-7}$$

$$= -\frac{6}{x^7}$$

$$= -\frac{6}{x^6 \cdot x}$$



COASTAL INSURANCE SERVICES LTD.

104 - 2331 Marpole Avenue, Port Coquitlam, BC V3C 2A1 Tel: 604-944-1700 Fax: 604-944-1734

1322 Johnston Road, White Rock, BC V4B 3Z2 Tel: 604-531-1020 Fax: 604-531-2031

Toll Free: 1-800-665-3310 Website - www.coastalinsurance.com - e-mail: info@coastalinsurance.com

SUMMARY OF COVERAGES

NAMED INSURED: Owners of Strata Plan BCS 2025 Koret Lofts
LOCATION: 55 Cordova Street, Vancouver, BC V6A 0A5
SUMMARY FOR: Pacifica First Management Ltd. and Owners of Strata Plan BCS 2025

\$27,000,000 All Property - "All Risks" \$1,000 Deductible, Earthquake - 20% Deductible, Water Damage - \$2,500 Deductible, Sewer Backup - \$2,500 Deductible, Flood - \$10,000 Deductible, including **Guaranteed Replacement Cost** and Blanket Bylaws, Subject to Stated Amount Co-Insurance.

REPLACEMENT Blanket Glass - subject to a \$100 Deductible.

\$5,000,000 Commercial General Liability - including Broad Form "occurrence" Property Damage, Medical Payments \$2,500/\$25,000, Cross Liability Clause, Personal Injury (nil participation), Non-Owned Automobile Liability, Contingent Employer's Liability, Contractual Liability, Employees as additional named insureds including any Property Management firms while acting on behalf of the Corporation, subject to a \$500 Deductible per occurrence.

\$2,000,000 Directors & Officers Liability - (Errors & Omissions), TO INCLUDE PROPERTY MANAGERS AS ADDITIONAL NAMED INSURED.

\$1,000,000 Pollution and Remediation Legal Liability - subject to a \$10,000 Retention.

Comprehensive Dishonesty, Disappearance and Destruction

\$10,000 Employee Dishonesty - Form A

\$5,000 Loss Inside/Outside the Premises, Money Orders and Counterfeit Paper Currency and Depositors Forgery

FULL VALUE Equipment Breakdown - insuring all Fired & Unfired Pressure Vessels & Refrigeration Systems, Electrical & Mechanical Equipment, Repair or Replacement. Subject to \$1,000 Deductible and a 24 hour waiting period for Business Interruption (if applicable). **INCLUDES:** Hot Water Supply & Storage Tanks, Pool Boiler and Filter Tanks, all Electrical Motors, Fans, Tanks, Pumps, Compressors, Switchgear, Switchboard, Air-Conditioning Units, Intercom, Phone and Security Systems.

ANNUAL PREMIUM \$39,349.00

POLICY TERM: 09/29/06 TO 09/29/07 mm/dd/yy 12:01 a.m. Standard Time

This is a generalized resume of coverages for quick reference. In all cases the terms and conditions of the policy in effect are the determining documents.

Date: November 3, 2006

E/OE/AW

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The Owner's Strata Plan BCS 2025 - Koret Lofts

55 - 99 East Cordova Street, Vancouver, BC

2006-2007 Proposed Budget

<u>INCOME</u>	<u>ANNUAL INTERIM BUDGET</u>	<u>INTERIM BUDGET FOR THE PERIOD OCT 1/06-NOV 30/06</u>	<u>INTERIM BUDGET PROBABLE OCT 1/06-NOV 30/06</u>	<u>ANNUAL PROPOSED Dec 1/06 - Nov 30/07 BUDGET</u>
Owners Contributions	\$ 371,122.00	\$ 61,853.66	\$ 61,853.66	\$ 403,022.40
Interest Income	\$ -	\$ -	\$ -	\$ -
Other Income	\$ -	\$ -	\$ -	\$ -
Late Fee	\$ -	\$ -	\$ -	\$ -
TOTAL INCOME:	\$ 371,122.00	\$ 61,853.66	\$ 61,853.66	\$ 403,022.40
<u>EXPENSES</u>				
Cleaning and Supplies	\$ 6,000.00	\$ 1,000.00	\$ 1,000.00	\$ 6,000.00
Electricity	\$ 14,000.00	\$ 2,333.33	\$ 2,333.33	\$ 14,000.00
Elevator*	\$ 6,500.00	\$ 1,083.33	\$ -	\$ 6,500.00
Emergency Generator	\$ 1,500.00	\$ 250.00	\$ 250.00	\$ 1,500.00
Fire Monitoring	\$ 1,510.00	\$ 251.67	\$ 251.67	\$ 1,510.00
Fire Services	\$ 4,000.00	\$ 666.67	\$ 666.67	\$ 4,000.00
Gas	\$ 37,000.00	\$ 6,166.67	\$ 6,166.67	\$ 37,000.00
Insurance	\$ 39,349.00	\$ 6,558.17	\$ 6,558.17	\$ 39,349.00
Janitorial Contract	\$ 10,000.00	\$ 1,666.67	\$ 1,666.67	\$ 10,000.00
Landscaping	\$ 5,000.00	\$ 833.33	\$ 833.33	\$ 5,000.00
Management Fees	\$ 27,275.00	\$ 4,545.83	\$ 4,545.83	\$ 27,275.00
Miscellaneous	\$ 2,000.00	\$ 333.33	\$ 333.33	\$ 2,000.00
Office Services	\$ 3,750.00	\$ 625.00	\$ 625.00	\$ 3,750.00
Pest Control	\$ 2,000.00	\$ 333.33	\$ 333.33	\$ 2,000.00
Recycling	\$ 2,000.00	\$ 333.33	\$ 333.33	\$ 2,000.00
Repairs and Maintenance	\$ 12,000.00	\$ 2,000.00	\$ 2,000.00	\$ 12,000.00
Security/Concierge**	\$ 125,000.00	\$ 20,833.33	\$ 20,200.00	\$ 154,000.00
Sewer	\$ 6,500.00	\$ 1,083.33	\$ 1,083.33	\$ 6,500.00
Telephone	\$ 2,000.00	\$ 333.33	\$ 333.33	\$ 2,000.00
Waste Removal	\$ 18,000.00	\$ 3,000.00	\$ 3,000.00	\$ 18,000.00
Water	\$ 12,000.00	\$ 2,000.00	\$ 2,000.00	\$ 12,000.00
Sub-Total	\$ 337,384.00	\$ 56,230.67	\$ 54,514.00	\$ 366,384.00
Contingency Reserve fund (10%)	\$ 33,738.40	\$ 5,623.07	\$ 5,451.40	\$ 36,638.40
Interest - Contingency	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENSES	\$ 371,122.40	\$ 61,853.73	\$ 59,965.40	\$ 403,022.40
Net Surplus / (Loss)		\$ (0.07)	\$ 1,888.26	

Remarks:

* Richmond Elevator (installers of the elevators) is currently providing free preventative maintenance service. New elevator maintenance contract commences December 1, 2006.

** Security/concierge is proposed to be increased due to an increase in the costs to the Strata Corporation to provide 24 hour security over the weekends

The Owner's Strata Plan BCS 2025 - KORET LOFTS

55 - 99 East Cordova Stret, Vancouver, BC V6A 0A5

2006-2007 Proposed Monthly Strata Fees

UNIT NO.	STRATA LOT NO.	UNIT ENTITLEMENT	OPERATING EXPENSES CONTRIBUTION	CONTINGENCY CONTRIBUTION	MONTHLY STRATA FEES
	1	160	\$427.37	\$42.74	\$470.10
	2	100	\$267.10	\$26.71	\$293.81
	3	92	\$245.73	\$24.57	\$270.30
	4	91	\$243.06	\$24.31	\$267.37
	5	133	\$355.24	\$35.52	\$390.76
	6	145	\$387.29	\$38.73	\$426.02
	7	148	\$395.31	\$39.53	\$434.84
	8	161	\$430.03	\$43.00	\$473.03
	9	130	\$347.23	\$34.72	\$381.95
	10	143	\$381.95	\$38.20	\$420.15
	11	143	\$381.95	\$38.20	\$420.15
	12	140	\$373.94	\$37.39	\$411.33
	13	149	\$397.99	\$39.80	\$437.78
	14	120	\$320.52	\$32.05	\$352.57
103	15	189	\$504.82	\$50.48	\$555.30
	16	104	\$277.78	\$27.78	\$305.56
	17	97	\$259.10	\$25.91	\$285.00
	18	112	\$299.15	\$29.92	\$329.07
221	19	96	\$256.40	\$25.64	\$282.05
220	20	77	\$205.68	\$20.57	\$226.24
219	21	64	\$170.93	\$17.09	\$188.03
218	22	61	\$162.93	\$16.29	\$179.22
217	23	73	\$194.98	\$19.50	\$214.48
216	24	87	\$232.39	\$23.24	\$255.62
215	25	85	\$227.02	\$22.70	\$249.73
214	26	101	\$269.77	\$26.98	\$296.75
213	27	94	\$251.07	\$25.11	\$276.18
212	28	86	\$229.70	\$22.97	\$252.67
211	29	128	\$341.90	\$34.19	\$376.08
210	30	62	\$165.60	\$16.56	\$182.16
209	31	65	\$173.60	\$17.36	\$190.97

The Owner's Strata Plan BCS 2025 - KORET LOFTS

55 - 99 East Cordova Stret, Vancouver, BC V6A 0A5

2006-2007 Proposed Monthly Strata Fees

UNIT NO.	STRATA LOT NO.	UNIT ENTITLEMENT	OPERATING EXPENSES CONTRIBUTION	CONTINGENCY CONTRIBUTION	MONTHLY STRATA FEES
208	32	74	\$197.65	\$19.77	\$217.42
207	33	128	\$341.90	\$34.19	\$376.08
206	34	91	\$243.06	\$24.31	\$267.37
205	35	85	\$227.02	\$22.70	\$249.73
204	36	100	\$267.10	\$26.71	\$293.81
203	37	111	\$296.48	\$29.65	\$326.13
202	38	83	\$221.69	\$22.17	\$243.86
201	39	68	\$181.63	\$18.16	\$199.79
222	40	79	\$211.01	\$21.10	\$232.11
321	41	97	\$259.10	\$25.91	\$285.00
320	42	77	\$205.68	\$20.57	\$226.24
319	43	64	\$170.93	\$17.09	\$188.03
318	44	60	\$160.27	\$16.03	\$176.29
317	45	73	\$194.98	\$19.50	\$214.48
316	46	87	\$232.39	\$23.24	\$255.62
315	47	85	\$227.02	\$22.70	\$249.73
314	48	100	\$267.10	\$26.71	\$293.81
313	49	93	\$248.40	\$24.84	\$273.24
312	50	93	\$248.40	\$24.84	\$273.24
311	51	127	\$339.20	\$33.92	\$373.13
310	52	62	\$165.60	\$16.56	\$182.16
309	53	65	\$173.60	\$17.36	\$190.97
308	54	74	\$197.65	\$19.77	\$217.42
307	55	128	\$341.90	\$34.19	\$376.08
306	56	91	\$243.06	\$24.31	\$267.37
305	57	85	\$227.02	\$22.70	\$249.73
304	58	99	\$264.43	\$26.44	\$290.87
303	59	111	\$296.48	\$29.65	\$326.13
302	60	82	\$219.02	\$21.90	\$240.92
301	61	68	\$181.63	\$18.16	\$199.79
322	62	79	\$211.01	\$21.10	\$232.11

The Owner's Strata Plan BCS 2025 - KORET LOFTS

55 - 99 East Cordova Stret, Vancouver, BC V6A 0A5

2006-2007 Proposed Monthly Strata Fees

UNIT NO.	STRATA LOT NO.	UNIT ENTITLEMENT	OPERATING EXPENSES CONTRIBUTION	CONTINGENCY CONTRIBUTION	MONTHLY STRATA FEES
421	63	97	\$259.10	\$25.91	\$285.00
420	64	76	\$202.99	\$20.30	\$223.29
419	65	63	\$168.27	\$16.83	\$185.10
418	66	62	\$165.60	\$16.56	\$182.16
417	67	73	\$194.98	\$19.50	\$214.48
416	68	87	\$232.39	\$23.24	\$255.62
415	69	86	\$229.70	\$22.97	\$252.67
414	70	102	\$272.44	\$27.24	\$299.68
413	71	94	\$251.07	\$25.11	\$276.18
412	72	92	\$245.73	\$24.57	\$270.30
411	73	128	\$341.90	\$34.19	\$376.08
410	74	62	\$165.60	\$16.56	\$182.16
409	75	65	\$173.60	\$17.36	\$190.97
408	76	74	\$197.65	\$19.77	\$217.42
407	77	127	\$339.20	\$33.92	\$373.13
406	78	90	\$240.39	\$24.04	\$264.43
405	79	85	\$227.02	\$22.70	\$249.73
404	80	100	\$267.10	\$26.71	\$293.81
403	81	110	\$293.81	\$29.38	\$323.19
402	82	81	\$216.35	\$21.63	\$237.98
401	83	68	\$181.63	\$18.16	\$199.79
422	84	77	\$205.68	\$20.57	\$226.24
521	85	97	\$259.10	\$25.91	\$285.00
520	86	76	\$202.99	\$20.30	\$223.29
519	87	62	\$165.60	\$16.56	\$182.16
518	88	62	\$165.60	\$16.56	\$182.16
517	89	73	\$194.98	\$19.50	\$214.48
516	90	86	\$229.70	\$22.97	\$252.67
515	91	86	\$229.70	\$22.97	\$252.67
514	92	102	\$272.44	\$27.24	\$299.68
513	93	94	\$251.07	\$25.11	\$276.18

The Owner's Strata Plan BCS 2025 - KORET LOFTS

55 - 99 East Cordova Stret, Vancouver, BC V6A 0A5

2006-2007 Proposed Monthly Strata Fees

UNIT NO.	STRATA LOT NO.	UNIT ENTITLEMENT	OPERATING EXPENSES CONTRIBUTION	CONTINGENCY CONTRIBUTION	MONTHLY STRATA FEES
512	94	92	\$245.73	\$24.57	\$270.30
511	95	128	\$341.90	\$34.19	\$376.08
510	96	63	\$168.27	\$16.83	\$185.10
509	97	65	\$173.60	\$17.36	\$190.97
508	98	73	\$194.98	\$19.50	\$214.48
507	99	127	\$339.20	\$33.92	\$373.13
506	100	91	\$243.06	\$24.31	\$267.37
505	101	85	\$227.02	\$22.70	\$249.73
504	102	100	\$267.10	\$26.71	\$293.81
503	103	110	\$293.81	\$29.38	\$323.19
502	104	81	\$216.35	\$21.63	\$237.98
501	105	69	\$184.30	\$18.43	\$202.73
522	106	78	\$208.34	\$20.83	\$229.17
	107	138	\$368.60	\$36.86	\$405.46
610	108	94	\$251.07	\$25.11	\$276.18
	109	128	\$341.90	\$34.19	\$376.08
	110	143	\$381.95	\$38.20	\$420.15
	111	117	\$312.49	\$31.25	\$343.75
606	112	126	\$336.53	\$33.65	\$370.19
	113	123	\$328.53	\$32.85	\$361.38
	114	186	\$496.80	\$49.68	\$546.48
	115	129	\$344.57	\$34.46	\$379.02
	116	128	\$341.90	\$34.19	\$376.08
	117	92	\$245.73	\$24.57	\$270.30
612	118	73	\$194.98	\$19.50	\$214.48
Total:	118	11431	\$30,532.01	\$3,053.22	\$33,585.23
Annual Total:			\$366,384.12	\$36,638.64	\$403,022.76

PACIFICA FIRST MANAGEMENT LTD.

Professional Property Management Services

To the Owner
Strata Plan BCS 2025
Koret Lofts
55 - 99 East Cordova Street
Vancouver, BC V6A 0A5

Dear Owner:

Pacifica First Management Ltd. is pleased to welcome you to Koret Lofts.

As Strata fees are due on the first day of each month, we offer the Pre-authorized Payment service for your convenience. If you are interested in this service, please complete the pre-authorized payment form attached and forward to us by the 20th of the month prior to the month your strata fee payments commence.

For those Owners who submit monthly cheques for their strata fees, please note that your cheque must be received at our office prior to the first day of each month. Please make all cheques payable to Strata Plan BCS 2025.

Any questions regarding payments can be directed to Amy in our accounting department at 604.876.6400 ext 309.

Also enclosed are an Emergency Contact Form and Form K. Please complete and return the Emergency Contact Form to us at your earliest convenience. If you are renting your unit, please provide our office with a completed Form K. A Form K is required for each new tenancy.


Your Strata Corporation is insured with Coastal Insurance Services Ltd. This insurance coverage includes building replacement, earthquake and fire and flood damage.

"Strata Unit Owner's" insurance coverage for your personal possessions and contents, as well as liability insurance to provide coverage against claims by others should be obtained by you. It is also advised to ensure coverage for any "improvements" made to the suite that are undertaken by you or the developer.

We look forward to working with your Strata Council in managing your Strata Corporation. Please do not hesitate to contact us if you have questions or require assistance regarding strata matters.

Sincerely,

PACIFICA FIRST MANAGEMENT LTD.
Agent for the Owners of Strata Corporation BCS 2025



Edward Ng
Strata Agent

PACIFICA FIRST MANAGEMENT LTD.

Professional Property Management Services

Who is Responsible?

As an owner in a Strata Corporation, you are responsible for maintaining the interior of your unit, as well as your proportionate share of the cost of maintaining the common area. As your Strata Lot is under warranty for one year from the date of purchase, any concerns you may have with the interior of your unit must be reported to the Developer.

At the time of purchase you received a package from the Developer which includes forms to be used for reporting any deficiencies.

The Strata Council is responsible for the day-to-day operation of the Strata Corporation, which includes managing and maintaining the common property and common assets of the Strata Corporation for the benefit of all owners. The Council is responsible for conducting themselves in accordance with the *Strata Property Act*, the Bylaws and the Rules of the Strata Corporation. Council members are not Resident Managers and, therefore, should only be contacted in the event of an emergency (ie. fire, flood or other risk to common property).

Please note that when services are contracted, those services are paid by your Strata Fees. If funds are limited, the Strata Council must restrict spending.

The Strata Agent works for the Management Company as an Agent for the owners and assists the Strata Council by providing the necessary expertise and information, quotations and other support documentation which enables the Council to make informed decisions in the best interests of all owners.

The role of the Property Management Company is to provide administrative and record-keeping services as required under the Strata Property Act, to provide Financial Services as described in the Management Contract, and to assist and advise the Strata Council in the operations of the Strata Corporation.

The Management Company does not repair, maintain or clean your building. As your managing agent we implement the contracts to maintain your building on behalf of the Strata Corporation. If an owner has issues regarding the services to the building, they are to be reported to your Strata Agent in writing. Any concerns will be dealt with by the Strata Agent or reviewed by Council at the next Council Meeting.

As included in our contract Pacifica First Management Ltd. will provide 24 hour emergency service. An "emergency" is considered to be any occurrence that, if not attended to immediately, could result in personal or property loss.

We sincerely hope the foregoing information is helpful to you as a new Strata Lot Owner.

1. The first part of the document discusses the importance of maintaining accurate records of all transactions. This is essential for ensuring the integrity of the financial statements and for providing a clear audit trail. The records should be kept up-to-date and should be easily accessible to all relevant parties.

2. The second part of the document outlines the procedures for handling discrepancies. It is important to identify any errors as soon as possible and to investigate the cause of the discrepancy. Once the cause has been identified, the necessary steps should be taken to correct the error and to prevent it from recurring. This process should be documented and should be reviewed regularly.

3. The third part of the document discusses the importance of maintaining accurate records of all assets and liabilities. This is essential for ensuring the accuracy of the balance sheet and for providing a clear audit trail. The records should be kept up-to-date and should be easily accessible to all relevant parties.

4. The fourth part of the document outlines the procedures for handling changes in the financial position. It is important to identify any changes as soon as possible and to investigate the cause of the change. Once the cause has been identified, the necessary steps should be taken to adjust the financial statements and to prevent the change from recurring. This process should be documented and should be reviewed regularly.

5. The fifth part of the document discusses the importance of maintaining accurate records of all income and expenses. This is essential for ensuring the accuracy of the income statement and for providing a clear audit trail. The records should be kept up-to-date and should be easily accessible to all relevant parties.

6. The sixth part of the document outlines the procedures for handling changes in the accounting system. It is important to identify any changes as soon as possible and to investigate the cause of the change. Once the cause has been identified, the necessary steps should be taken to adjust the accounting system and to prevent the change from recurring. This process should be documented and should be reviewed regularly.

7. The seventh part of the document discusses the importance of maintaining accurate records of all financial statements. This is essential for ensuring the accuracy of the financial statements and for providing a clear audit trail. The records should be kept up-to-date and should be easily accessible to all relevant parties.

8. The eighth part of the document outlines the procedures for handling changes in the financial reporting requirements. It is important to identify any changes as soon as possible and to investigate the cause of the change. Once the cause has been identified, the necessary steps should be taken to adjust the financial reporting requirements and to prevent the change from recurring. This process should be documented and should be reviewed regularly.

EMERGENCY CONTACT LIST

KORET LOFTS - STRATA PLAN BCS 2025

In accordance with the Privacy Act, the information contained in this document is for the use of the Strata Corporation and its obligations and rights of use as stipulated under the Strata Property Act.

OWNERS NAME(S): _____

UNIT NO. & ADDRESS:

_____ - 55 East Cordova Street, Vancouver, BC V6A 0A5

_____ East Cordova Street, Vancouver, BC V6A 0A5

E-MAIL ADDRESS: _____

STRATA LOT #: _____

No. OF PEOPLE RESIDING IN UNIT: _____

MAILING ADDRESS IF DIFFERENT FROM UNIT ADDRESS:

HOME TELEPHONE NUMBER: _____

()

WORK TELEPHONE NUMBER: _____

()

LOCKER NUMBER: _____

PARKING STALL NUMBER(S): _____

MAKE & MODEL OF VEHICLE(S): _____

VEHICLE LICENSE PLATE NUMBER(S): _____

PERSON TO CONTACT IN CASE OF EMERGENCY OTHER THAN ABOVE:

NAME: _____

ADDRESS: _____

TELEPHONE NUMBER

HOME : () _____

WORK: () _____

TENANT INFORMATION IF RENTING / LEASING OUT UNIT:

NAME(S): _____

HOME TELEPHONE NUMBER: _____

()

WORK TELEPHONE NUMBER: _____

()

PLEASE COMPLETE AND RETURN TO OUR OFFICE AT YOUR EARLIEST CONVENIENCE. THANK YOU.

Pacifica First Management Ltd.

Unit 218, 2006 Main Street, Vancouver, British Columbia, Canada V5T 3C2

PACIFICA FIRST MANAGEMENT LTD.

Professional Property Management Services

EARTHQUAKE INSURANCE ?

Following news reports of major earthquakes in North America a number of owners inquire about earthquake insurance of their Strata Corporations. Yes, your Strata Corporation is covered but remember that your contents are not covered and that the Strata Corporation policy has a deductible (see below). Please note that the strata insurance policy **does not cover your contents** and as such you should ensure that your home owner policy does. Thus, if there is a good shake, such items as **cracked plaster, broken windows, damaged light fixtures and other in-suite items are not covered by the Strata Corporation or the insurance policy.** Only damages exceeding the deductible are covered. You should check with your own insurance agent to obtain coverage for these items. If you do not have a "Tenants" or "Home Owners" or "Offices" package you should consider it.

DEDUCTIBLE:

Your Strata Corporation has full insurance coverage, which includes earthquake coverage. Please note, however, that the earthquake has a deductible, which, at this time, is 5% to 10% of the value of the entire Strata Corporation. It is clear that such a deductible means a lot of money in the event of an earthquake, even a mild one. To put it another way, your Strata Corporation is uninsured for earthquake coverage until the deductible amount is satisfied. It is not possible to purchase supplementary insurance to cover this deductible. It may be possible for you, as a home/office owner, to purchase an earthquake rider on your home owner's policy which will provide coverage for your own strata lot but not for the Strata Corporation's common property. Your own insurance broker may be able to provide further information on this.

If you have any questions concerning the Strata Corporation's insurance coverage, please feel free to contact our office during regular business hours. Thank you.

地震保險

有關北美地震的新聞已引起一些業主對分契式物業的地震保險的關注。對！整幢分契式物業已購買有地震保險，但不會賠償閣下的財物損失，而且業主立案法團是需付墊底費（請看下面）。再提醒各業主，我們所購的保險是不包括閣下的財物，所以閣下需自行購買 Home Owners' 的保險。倘若發生地震，我們所購的保險是不包括批盪爆裂、窗戶破爛、電燈損壞和一切單位內的財物損失。一切損壞總額要超過墊底費才獲得賠償。閣下應聯絡個別的保險代理買 "Tenants"、"Home Owners" 或 "Office" 的保險。

墊底費:

這幢物業已購有全保，包括地震保險。地震保險的墊底費是整幢物業的市值的五至十個百分比。很明顯地當發生地震後（也許只是輕微）墊底費的金額是極高昂的。換句話說，整幢物業的損壞金額若不超過墊底費金額，是不獲得賠償的。所以閣下應考慮購買單位保險來保障自己。請向保險代理查詢。

如閣下還有保險問題，請在辦公時間聯絡本公司。多謝！

H:\Admin\Notice\EarthquakeInsurance

PACIFICA FIRST MANAGEMENT LTD.

Professional Property Management Services

OWNING A TOWNHOUSE/CONDOMINIUM!

WHAT DOES IT MEAN?

HOW DOES IT WORK?

THE STRATA LOT

A condominium unit is legally described as a "Strata Lot" and all the units (strata lots) plus the common areas of the development comprise the "Strata Corporation".

"Common Property" under the **Strata Property Act** is defined as: "the land and buildings comprised in a Strata Plan that is not comprised in a Strata Lot shown on the Strata Plan, and includes pipes, wires, cables, chutes, ducts or other facilities for the passage or provision of water, sewage, drainage, gas, oil, electricity, telephone, radio, television services, garbage, heating and cooling systems and other services contained within a floor, wall or ceiling of a building shown on the strata plan, where the center of the floor, wall or ceiling forms the common boundary of a Strata Lot with another Strata Lot or with Common Property".

In simple terms, Common Property begins from the middle of all your exterior walls moving outwards and includes the following:

- Roof
- Hallways
- Driveways
- Pipes and wiring outside each unit
- All property and gardens surrounding the building
- Common facilities that are available to each owner
- Exterior walls
- Elevators
- Fences

Your strata lot / individual unit begins from the middle of your exterior walls moving inwards and includes the following:

- All interiors walls
- Lights & fixtures
- All doors including front and back doors
- All electrical wires and outlets specifically for individual use
- Appliances
- Plumbing
- Hot water tanks

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THE LAW

The Strata Corporation is governed by the **Strata Property Act of British Columbia** and any future bylaws that owners of the complex vote on. These future bylaws are filed in the land title office and all owners and tenants must abide by them.

THE STRATA MANAGEMENT COMPANY

The Management Company is under contract to the Strata Corporation to provide accounting and administrative assistance. PACIFICA FIRST MANAGEMENT LTD. along with other competitors provide quotes for the management of the complex to the developer (the developer initially controls the strata corporation). PACIFICA FIRST MANAGEMENT LTD. was successful in obtaining this contract and we assure all owners that our duty is to the Strata Corporation and we will abide by all regulations and treat all owners equally. Pacifica First Management Ltd. will assign a Strata Agent to your building.

The duties of the Strata Agent are concerned with the care and administration of the Common Property. The Strata Agent must follow the guidelines of the Strata Property Act and those policies of the strata council (to be elected). It is important to remember that the Strata Council makes policy decisions and the Management Company implements them. Often, owners are under the impression that the agent determines policy matters when in actual fact the agent is only carrying out instructions. If you have any questions or concerns, you can contact our office at **604-876-6400**.

PACIFICA FIRST MANAGEMENT LTD. maintains normal office hours between 9:00 a.m. to 5:00 p.m. Monday to Friday. We are closed on weekends and holidays. If you have an emergency after regular business hours, please call our 24 hour emergency line at **604-622-6345**.

All problems that occur within individual Strata Lots are the responsibility of each owner for example: leaky taps and pipes. Any deficiencies within an owner's unit that are still under warranty can be sent to Pacifica First in writing which will then be forwarded to the developer.

THE BUDGET

Every Strata Plan operates on an annual budget. This budget is initially prepared by the developer and sent out in the disclosure statement that each owner receives prior to purchase of his/her unit. Every year after the budget is prepared by the Strata Agent and Strata Council are submitted to the owners for approval at the Annual General Meeting.

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The budget provides for monies required to insure, manage, clean, repair and maintain all Common Property of the Strata Corporation.

An additional amount is also added to the budget to fund the Contingency Reserve Fund. This reserve is required by law, to provide money for emergencies or non-annual major expenses (i.e. re-shingle the roof).

The budget of a Strata Plan does not provide for any "profit". Essentially the revenue matches the expenses, and if there is any shortfall the Council may add any deficit incurred to the next budget or even call upon the owners for a special assessment. Owners must remember that money cannot be spent on services when there is not enough money in the Strata Corporation's bank account or for services not provided for in the budget.

MONTHLY MAINTENANCE FEES

Each owner is required to pay his or her monthly assessment based on the budget. The Superintendent of Real Estate provides the unit entitlement for each unit in the complex from which each owner's share of the budget is determined. The unit entitlement is generally a ratio of the square footage of each unit compared to the square footage of all the units in the complex.

Your strata fees are paid into the Strata Corporation's bank account from which PACIFICA FIRST MANAGEMENT LTD. pays the expenses for the property. Pacifica First then provides financial statements to the Strata Council as a record of where the corporation's money has been spent.

Maintenance fees of owners are due on the *first day* of each month. Most Strata Corporations impose fines for late fees through the Strata Corporation bylaws once they are developed. Please make all your cheques payable to "Owners Strata Plan BCS 2025". *Please note that monthly invoices are NOT sent to owners for these strata fees.*

THE COUNCIL

The Strata Council is an elected body from 3 to 7 members who are owners of Strata Lots. Their term of office is for one year with new elections usually held at the Annual General Meeting. The Council is responsible for the affairs and conduct of the Strata Corporation.

PACIFICA FIRST MANAGEMENT LTD.

Professional Property Management Services

SERVICES PROVIDED BY PACIFICA FIRST

GENERAL SERVICES

- 1) Inspections – inspect Strata Corporation Property, make note of recognized problems and ensure sufficient follow-up and report to Council any action required.
- 2) Contractors – arrange sub-trades, contractors and professionals when necessary or as directed by Council for work required on the common property. Meet the above on site as required.
- 3) Insurance – maintains and reviews policies and premiums with Council as required. Make all necessary arrangements regarding insurance claims and follow-up.
- 4) Developer – follow-up with developer / contractors regarding deficiencies on the common property.
- 5) Correspondence – receives and responds to Strata Corporation correspondence.
- 6) Bylaws / Rules and Regulations – review in conjunction with Council when required. Advise regarding any amendments and ensure enforcement and follow-up with correspondence when required.
- 7) Strata Property Act – provides interpretation (English & Chinese) and assistance with the Strata Property Act, its amendments and generally accepted practices throughout the B.C. condominium industry. (These are opinions only and should not be considered a legal opinion).
- 8) Emergency Calls & General Inquires – a receptionist will take calls and direct inquires to the appropriate partie(s) or voice mail, weekdays 9:00 a.m. to 5:00 p.m. After regular business hours, an answering machine in our office takes non-emergency messages. Emergency calls are handled immediately 24 hours per day, seven days per week. Calling **604-622-6345** to access the emergency pager service.
- 9) Meetings – attend and, if required, facilitate Council and general meetings. Take minutes indicating decisions and time frames for actions, and provide input and direction where required. Transcribe minutes and circulate as directed. Standard meeting time frame is up to one and one half-hours.

PACIFICA FIRST MANAGEMENT LTD.

Professional Property Management Services

ADMINISTRATIVE AND FINANCIAL SERVICES

A. ADMINISTRATION

- 1) Provide correspondence as required, including agendas, minutes, bylaws, notices and reports.
- 2) Provide all necessary communication and documentation for transfer of strata lots (e.g. Form "B", Form "F").
- 3) Maintain all Strata Corporation documentation and registries including list of owners and owner information; emergency contact lists; and Form K's and tenant information. The above is gathered from information supplied to us by owners.
- 4) Maintain all corporation files, documents and accounting records. Every owner has the right to review these files, but must make an appointment with the Strata Agent to do so.

B. FINANCIAL ACCOUNTING

- 1) In-house accounting. Professional accounting software is utilized providing an excellent, strong audit trail.
- 2) Each Strata Corporation has its own independent bank accounts. Each Strata Corporation's bank statements are reconciled upon receipt on a very timely basis, and provided to the Strata Council.
- 3) Receive, record and deposit all receivables on a timely basis.
- 4) Levy fines and liens or take other action against delinquent owners, as set out by Council policy. Provide correspondence and initiate legal action as necessary.
- 5) Development and maintenance of accounting database records for the Strata Corporation showing owner account information and overall strata accounting information.
- 6) Provide financial statements on timely basis. Standard statement to Council Treasurer includes:
 - a) Income and Expense Statement
 - b) Balance Sheet
 - c) Bank Statements with bank reconciliations
 - d) Copies of invoice receipts
- 7) Provide year-end statements and arrange audits as directed.
- 8) Accounting Department
 - a) Provides information to all owners.
 - b) Uses standard accepted accounting practices and accounting computer software, which allows ease of access to all information, and auditing.
- 9) Budgeting projections in conjunction with Council, considering short and long-term property maintenance, replacements and improvements. The budget is explained at Annual General Meeting as required.

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COASTAL INSURANCE SERVICES LTD.

104 - 2331 Marpole Ave., Port Coquitlam, BC V3C 2A1 Tel: 604-944-1700 Fax: 604-944-1734
1322 Johnston Road, White Rock, BC V4B 3Z2 Tel: 531-1020 Fax: 531-2031
Toll Free: 1-800-665-3310 Website - www.coastalinsurance.com/e-mail - info@coastalinsurance.com

INSURANCE COVER NOTE Policy # - CBCS 2025

INSURED: Owners of Strata Plan BCS 2025 Koret Lofts

DATE: September 29, 2006

LOCATION: 55 Cordova Street, Vancouver, BC V6A 0A5

EFFECTIVE: 09/29/06 (mm/dd/yy) 12:01 a.m. Standard Time

EXPIRING: 09/29/07 (mm/dd/yy) 12:01 a.m. Standard Time

The Underwriters designated below are hereby bound by an insurance undertaking for account of the insured in accordance with the following:

LIMITS OF LIABILITY:	\$ 27,000,000	All Property
	\$ 5,000,000	Commercial General Liability
	\$ 1,000,000	Pollution & Remediation Legal Liability
	\$ 2,000,000	Directors & Officers Liability
	\$ 27,000,000	Machinery Breakdown

- CONDITIONS & SPECIAL CLAUSES:
- "All Risk", subject to policy exclusions
 - Stated Amount Co-insurance
 - Water Damage: \$ 2,500 Deductible
 - Flood: \$ 10,000 Deductible
 - Glass: \$100 Deductible
 - Replacement Cost including Blanket By-Laws
 - All Perils: \$1,000 Deductible
 - Sewer Backup: \$ 2,500 Deductible
 - Earthquake: 20% Deductible
 - Pollution: \$ 10,000 Deductible

LOSS IF ANY: Insured or Order in accordance with the Strata Property Act

INSURERS: As per list of Subscribing Companies on file with Coastal Insurance Services Ltd.

THIS COVER NOTE is issued in accordance with Underwriter's standard policy wordings usual to this class of risk issued through Coastal Insurance Services Ltd. and will automatically terminate on the issuance of insurance policies covering the above risks. All terms, conditions and reference used in this Cover Note will be in effect as if the policy had been issued on the effective date of this Cover Note.

****Subject to Data Exclusion, Terrorist Exclusion, Mould Exclusion and Asbestos Exclusion****
****THIS POLICY CONTAINS A CLAUSE WHICH MAY LIMIT THE AMOUNT PAYABLE****

E&OE/AW

COASTAL INSURANCE SERVICES LTD.

Per: 
AUTHORIZED REPRESENTATIVE

1. The first part of the document discusses the importance of maintaining accurate records of all transactions. It emphasizes that proper record-keeping is essential for the integrity of the financial system and for the ability to detect and prevent fraud. The text also notes that records should be kept for a sufficient period to allow for a thorough audit.

2. The second part of the document outlines the specific requirements for record-keeping. It states that all transactions must be recorded in a clear and concise manner, and that the records must be accessible to all authorized personnel. The text also mentions that records should be stored in a secure and protected environment to prevent loss or damage.

3. The third part of the document discusses the role of the auditor in verifying the accuracy of the records. It notes that the auditor should perform a thorough review of the records to ensure that they are complete and correct. The text also mentions that the auditor should report any discrepancies or irregularities to the appropriate authorities.

4. The fourth part of the document discusses the consequences of failing to maintain accurate records. It states that failure to do so can result in severe penalties, including fines and imprisonment. The text also mentions that failure to maintain accurate records can damage the reputation of the organization and lead to a loss of trust from stakeholders.

5. The fifth part of the document discusses the importance of training and education in ensuring accurate record-keeping. It notes that all personnel involved in the financial system should receive appropriate training and education to ensure that they understand the requirements and are able to perform their duties correctly. The text also mentions that ongoing training and education are essential to keep personnel up-to-date on the latest developments in the field.

6. The sixth part of the document discusses the importance of internal controls in preventing fraud and ensuring accurate record-keeping. It notes that internal controls should be designed to identify and prevent potential risks, and that they should be regularly reviewed and updated to reflect changes in the business environment. The text also mentions that internal controls should be supported by a strong culture of integrity and ethical behavior.

7. The seventh part of the document discusses the importance of transparency and accountability in the financial system. It notes that transparency allows stakeholders to make informed decisions, and that accountability ensures that those responsible for the system are held to account. The text also mentions that transparency and accountability are essential for building trust and confidence in the financial system.

8. The eighth part of the document discusses the importance of collaboration and communication in ensuring accurate record-keeping. It notes that all parties involved in the financial system should work together to ensure that the system is operating smoothly and that all requirements are met. The text also mentions that clear communication is essential for identifying and resolving any issues that may arise.

9. The ninth part of the document discusses the importance of staying up-to-date on the latest developments in the field of record-keeping. It notes that the financial system is constantly evolving, and that it is essential to stay informed of the latest trends and technologies. The text also mentions that staying up-to-date is essential for ensuring that the system remains secure and effective.

Please send a check
for the month of:

NOV 01 2006

Thank You

PACIFICA FIRST MANAGEMENT LTD.

Professional Property Management Services

STRATA PLAN: BCS 2025 STRATA LOT: _____

ADDRESS OF STRATA LOT: Unit _____ - 55 East Cordova Street, Vancouver, BC V6A 0A5
_____ East Cordova Street, Vancouver, BC V6A 0A5

NAME OF OWNER(S): _____

CONTACT PHONE NUMBER(S): (Res.) _____ (Others) _____

PRE-AUTHORIZED PAYMENT (PAP) PLAN

- 1) I/We hereby authorize Pacifica First Management Ltd. on behalf of our Strata Corporation to debit my/our account monthly, covering monthly strata fees due by the undersigned to the Strata Corporation. This amount may be increased / decreased as required by the change in monthly strata fees as approved by the Strata Corporation.
- 2) The account that Pacifica First Management Ltd. is authorized to draw upon is indicated below.
A specimen cheque marked "VOID" is attached to this authorization.

ATTACH VOID CHEQUE HERE

If your bank account does not provide cheques, please have your bank complete the information required to ensure the account is coded correctly and also to confirm the account allows pre-authorized payments.

Bank No. (3 digits)

Transit No. (5 digits)

Account No.

- 3) I/We undertake to inform Pacifica First Management Ltd. immediately of any change in the banking information provided in this authorization.
- 4) This authorization may be cancelled at any time upon written notice to Pacifica First Management Ltd.
- 5) I/We acknowledge that delivery of this authorization to Pacifica First Management Ltd. constitutes delivery by me/us to the above-noted financial institution.

Date

Signature

PLEASE NOTE THIS AUTHORIZATION MUST BE RECEIVED AT OUR OFFICE NO LATER THAN THE 20TH OF THE MONTH PRIOR TO THE MONTH THE PAP COMMENCES.

March 2, 1964

Dear Mr. [Name]

Thank you for

your letter of

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PACIFICA FIRST MANAGEMENT LTD.
Professional Property Management Services

NOTICE OF TENANT'S RESPONSIBILITIES (FORM K)

In accordance with the Privacy Act, the information contained in this document is for the use of the Strata Corporation and its obligations and rights of use as stipulated under the Strata Property Act.

Section 146 of the Strata Property Act of British Columbia stipulates that if an Owner within a Strata Corporation wishes to rent his/her unit, the Owner must provide the Strata Corporation with a completed Notice of Tenant's Responsibilities (**FORM K**) which is attached.

It is the Owner's responsibility to send in a new FORM K when tenancy changes. If you are a Non-Resident Owner and are not renting out your units, we would appreciate your completing **FORM K** regardless, indicating in the space for the Tenant's name: "**Not To Be Rented**". This ensures that our computer and files are properly updated and you will not receive reminder letters or be fined.

FAILURE TO SEND IN A FORM K WHERE REQUIRED COULD RESULT IN FINES BEING LEVIED IF APPLICABLE IN THE STRATA CORPORATION'S BYLAWS.

In addition, we would ask that you inform your Tenant of the Bylaws governing your Strata Corporation, together with other Rules & Regulations to ensure that your Tenant is aware of his/her rights and obligations.

Your prompt attention to the above matter is greatly appreciated.

PACIFICA FIRST MANAGEMENT LTD.

Professional Property Management Services

Strata Property Act

FORM K

NOTICE OF TENANT'S RESPONSIBILITIES

(Section 146)

RE: Strata Lot _____ of Strata Plan _____

Strata Address of Strata Lot _____

Name(s) of Tenant(s) _____

Tenants Telephone No. (H) _____ (W) _____

Tenancy Commencing _____

IMPORTANT NOTICE TO TENANTS:

1. In accordance with the Privacy Act, the information contained in this document is for the use of the Strata Corporation and its obligations and rights of use as stipulated under the Strata Property Act.
2. Under the Strata Property Act, a tenant in a Strata Corporation must comply with the bylaws and rules of the Strata Corporation that are in force from time to time (current bylaws and rules attached).
3. The current bylaws and rules may be changed by the Strata Corporation. If they are changed, the tenant must comply with the changed bylaws and rules.
4. If a tenant or occupant of the strata lot, or a person visiting the tenant or admitted by the tenant for any reason, contravenes a bylaw or rule, the tenant is responsible and may be subject to penalties, including fines, denial of access to recreational facilities, and if the Strata Corporation incurs costs for remedying a contravention, payment of those costs.

Date : _____

Signature of Landlord, or Agent of Landlord

Mailing Address of Landlord, or agent of Landlord:

Signature of Tenant

Signature of Tenant

Tel# (H)

Tel# (W)

218 - 2006 Main Street • Vancouver, BC • V5T 3C2 Phone: 604.876.6400 Fax: 604.876.5198

E-Mail Address: info@pacificafirst.ca

19 SEP 2006 14 27

8A549680

September 18, 2006

REGISTRAR
LAND TITLE OFFICE
88-6TH STREET
NEW WESTMINSTER, B.C.
V3L 5B3

Please receive herewith the following document(s) for filing:

Strata Property Act FORM Y - OWNER DEVELOPERS' NOTICE OF DIFFERENT
BYLAWS

Strata Property Act

Form Y

OWNER DEVELOPERS' NOTICE OF DIFFERENT BYLAWS

(Section 245 (d), Regulation section 14.6 (2))

Re: Strata Plan BCS2025, being a strata plan of

PID: 026-081-113

LEGAL DESCRIPTION: LOT W BLOCK 7 DISTRICT LOT 196 GROUP 1 NEW
WESTMINSTER DISTRICT PLAN BCP#13893

The following or attached bylaws differ from the Standard Bylaws to the *Strata Property Act*, as permitted by section 120 of the Act:

SEE SCHEDULE "A"

Date: September 1st, 2006.

KORET LOFTS INC.
by its authorized signatory:



MARC WILLIAMS

SCHEDULE "A"
TO FORM Y

1. The Bylaws shall be amended by inserting the following to subsection 3(1):

"3(1)(f) that is in contravention of any rule, order or bylaw of The City of Vancouver applicable to the Strata Lot or that will result in any unusual or objectionable odour to emanate from the Strata Lot, or that is inconsistent with the intent of these Bylaws."
2. The Bylaws shall be amended by inserting the following to subsection 3(4):

"3(4)(e) The owners of pets shall be fully responsible for their behaviour within the common property. If a pet is deemed to be a nuisance by the Strata Council, it shall be removed from the Strata Corporation within 30 days. Visitors shall be informed of the rules concerning pets and residents will be responsible for clean-up or damage repair should their guests bring pets into the common property"
3. The Bylaws shall be amended by adding the following as a new section following section 3(4):

"3(5) An owner, tenant or occupant shall not feed nuisance birds such as pigeons, seagulls, crows, starlings and other birds from any Strata Lot or the common property."
4. The Bylaws shall be amended by adding the following as a new section following section 4(2):

"4(3) Any owner of a Strata Lot who leases his lot without submitting a Form K in accordance with the Strata Property Act shall be liable to a fine of \$50.00 for every month or part thereof that a tenant is in occupancy of the Strata Lot and the Form K is not submitted."
5. The Bylaws shall be amended by adding the following to section 5(1)

"5(1)(h) the painting of the exterior, or the attachment of sunscreens."
6. The Bylaws shall be amended by adding the following to section 7:

"(3) Where the Strata Corporation is required to enter a Strata Lot for the purpose of maintaining, repairing, or renewing pipes, wires, cables and ducts for the time being existing in the Strata Lot, which are capable of being used in connection with the enjoyment of any other Strata Lot or the common property, the Strata Corporation and its agents shall in

carrying out any work or repairs do so in a proper and workmanlike manner. The Strata Corporation shall make good any damage to the Strata Lot occasioned by such works and restore the Strata Lot to its former condition, leaving the Strata Lot clean and free from debris”

7. The Bylaws shall be amended by adding the following bylaws:

Bylaw 31: Strata Fees (s.10.7) *Strata Property Act*

- (1) Strata fees are due and payable on or before the first day of each month. Strata fees not received by the 10th day of the month in which they are due are subject to a 10% per annum interest penalty compounded annually until paid.
- (2) When arrears of strata fees exceed two monthly payments a lien will be placed by the Strata Corporation on the Strata Lot involved at the owner's expense for the total monies due, including all legal and other expenses.

Bylaw 32: Damage to Property

- (1) An owner or resident shall not cause damage to trees, plants, bushes, flowers or lawns and shall not place chairs, tables or other objects on lawns or grounds so as to damage them or prevent growth.

Bylaw 33: Exterior Appearance

- (1) No signs, fences, gates, billboards, placards, advertising or notices of any kind shall be erected or displayed on the common property or the Strata Lot without prior written approval by the Strata Council, such approval not to be unreasonably withheld.
- (2) No awning, shade screen, smoke stack, satellite dish, radio or television antenna shall be hung from or attached to the exterior of the Strata Lot without the prior written consent of the Strata Council, such approval not to be unreasonably withheld.

Bylaw 34: Common Areas

- (1) The Strata Council shall administer all common areas and any rules and regulations formulated by the Strata Council from time to time shall be binding upon all owners, residents and visitors.
- (2) The common facilities are for the use of residents and their invited guests only. A resident must accompany guests when using these facilities.

Bylaw 35: Security

- (1) Strata Lot owners are responsible for anyone they admit onto or about the common property.

Bylaw 36: Moving and Resale

- (1) It will be the express responsibility of the owner to ensure that all moves in or out by the owner or resident conform to the regulations as established by the Strata Council from time to time.
- (2) Except in the case of advertising and marketing of Strata Lots by the Developer, any advertising for the resale or rental of a Strata Lot shall only be permitted within the boundaries of the Strata Corporation on the Directory Board which shall, if any, be located, supplied and maintained by the Strata Council.

PACIFICA FIRST MANAGEMENT LTD.
Professional Property Management Services

MEMORANDUM

DATE: October 29, 2006
FROM: Pacifica First Management Ltd.
TO: BCS 2025 - Koret Lofts Residents
SUBJECT: Garbage Removal

Please note the proper means to dispose of garbage and recyclable items within the property:

- The **CARDBOARD RECYCLING BIN** is located in the garbage room on the first floor across from Unit 104. Please use only the two bins on the right closest to the alley. Only flattened cardboard is to be placed in this bin.
- The **REGULAR GARBAGE** bin is located in the garbage room on the first floor across from Unit 104. Please use only the two bins on the left closest to the door. Only household garbage should be placed in this bin. All garbage should be bagged and securely tied. Do not put cardboard boxes in here.
- The **RECYCLING BINS** are located in the recycling room on the first floor next to the garbage room. Only cleaned recyclable item such as juice containers, pop bottles, etc. should be placed in this bin. There are also bins for newsprint and mixed paper.

Please ensure all items are placed in the appropriate bins. Failure to adhere to the requirements will result in extra costs charged.

