

**RANCHO MANAGEMENT SERVICES  
(B.C.) LTD.**

**Property Management Services**  
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January 23, 2007

**Owners of The Aquarius  
Strata Corporation LMS3903**  
1199 Marinaside Crescent  
1111 Marinaside Crescent  
198 Aquarius Mews  
189 Davie Street  
Vancouver, BC

Dear Owners:

**Re: 2007 Annual General Meeting Minutes for Strata Corporation LMS3903**

Please find attached the minutes of the Annual General Meeting held January 16<sup>th</sup>, 2007 and a schedule of the 2007 strata fees retroactive to December 1<sup>st</sup>, 2006. Please be advised that there is a 6.9% increase in overall strata fees for the 2006/2007 fiscal year.

The preferred method of paying your strata fees is the Pre-Authorized Payment Plan, whereby we can debit your account with your monthly strata fees. If you would like to take advantage of this convenient way to pay your strata fees, please complete and return the enclosed form to our office to the attention of our Accounts Receivable Department (Tel: 604-331-4279).

***Important Note: Those Owners already on the Pre-Authorized Payment Plan (P.A.P.) do not have to fill in the form again. The increase in Strata fees will be withdrawn from your account; retroactive to the effective date indicated on your P.A.P. Form (monies due prior to the effective start date cannot be withdrawn from your account).***

If you have any questions with regards to the above and/or enclosed, please do not hesitate to contact the undersigned.

Yours truly,  
**RANCHO MANAGEMENT SERVICES (B.C.) LTD.**  
Agents for the Owners

Per: 

Terry Li  
Senior Property Manager  
Direct Line: (604) 331-4267  
Email: [tli@ranchogroup.com](mailto:tli@ranchogroup.com)

**PLEASE NOTE**

***Email Notification:***

**Rancho would like to present our new option on our website. The new option will allow Owners to be notified via email when minutes/memos are posted on-line. Owners who are interested are asked to visit [www.ranchovan.com/members.php](http://www.ranchovan.com/members.php) to sign up for this new service.**

TL/mv  
Encl.

2007/LMS3903.coverltr

**THE AQUARIUS  
STRATA PLAN LMS 3903  
1199 Marinaside Crescent  
1111 Marinaside Crescent  
198 Aquarius Mews  
189 Davie Street**

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**MINUTES OF THE ANNUAL GENERAL MEETING OF THE OWNERS OF THE  
AQUARIUS, STRATA PLAN LMS3903, HELD IN THE SYMPHONY ROOM, WESTIN  
GRAND VANCOUVER, 433 ROBSON STREET, VANCOUVER, BC ON TUESDAY,  
JANUARY 16<sup>TH</sup>, 2007 AT 7:00 P.M.**

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**IN ATTENDANCE**

118 Owners were represented at the Annual General Meeting either in person or by proxy.  
(43 present, 75 by proxy)

**Representing Rancho Management Services (B.C.) Ltd.:**

Mr. Chris Sargent, General Manager

Mr. Terry Li, Senior Property Manager

1. **CALL TO ORDER**

At 7:05 p.m., Mr. Chris Sargent informed the General Membership that there was not yet a required quorum of Members present and as authorized by Bylaw 43, the assembled Owners are requested to stay until 7.30 p.m. when the meeting can start.

At 7:30 p.m., Mr. Sargent informed the Owners that the meeting be called to order as per Bylaw 27.2, which states as follows:

*“If, within one half-hour from the time appointed for an annual or special general meeting, a quorum is not present, the persons entitled to vote present in person or by proxy constitute a quorum.”*

*This bylaw 27.2 is an alternative to section 48(3) of the Act. This bylaw does not apply to a meeting demanded pursuant to section 43 of the Act and failure to obtain a quorum for a meeting demanded pursuant to section 43 terminates, and does not adjourn, that meeting.”*

2. **ROLL CALL & CERTIFYING PROXIES**

Mr. Orval Wright, Strata Council President, informed the Owners that a quorum existed as defined by Bylaw 27.2 and then introduced the Council Members in attendance:

**Mr. Dieter Kirste (Mechanical)**

**Mr. Glenn Taylor (Vice-President)**

**Mr. Evert Gerretsen (Landscaping)**

**Mr. Don Grenfal (Treasurer)**

2. **ROLL CALL & CERTIFYING PROXIES – CONT'D**

Mr. Wright also noted that Council Members Ms. Julie Mattes and Mr. Craig Ehman have resigned as of tonight's meeting. Mr. Wright then introduced Mr. Chris Sargent and Mr. Terry Li of Rancho Management Services (B.C.) Ltd.

3. **FILING PROOF OF NOTICE OF MEETING**

As per the terms of *Strata Property Act*, notice of the Annual General Meeting must be mailed out at least twenty (20) days in advance of the meeting. Since the notices were mailed out on December 22<sup>nd</sup>, 2006, it was **MOVED, SECONDED, and CARRIED** to file Proof of Notice of meeting.

4. **MOTION TO APPROVE THE 2006 ANNUAL GENERAL MEETING MINUTES**

The minutes of the Annual General Meeting held on January 17<sup>th</sup>, 2006 were presented to the Owners for approval. There being no errors or omissions it was **MOVED, SECONDED, and CARRIED** to approve the January 17<sup>th</sup>, 2006 minutes as distributed and presented.

5. **CHAIRPERSON'S REPORT**

The Council President, Mr. Orval Wright, informed the General Membership that he would be advising Owners on various Council and staff activities throughout the past year.

Mr. Wright started by noting that new plastic visitor parking passes were issued to all Residents in the complex. The parkade was also power-washed. Mr. Wright also reminded Owners in attendance that any oil stains should be cleaned up immediately to prevent any unsightly mess and un-removable oil stains in the concrete floor and tracking of oil to other areas of the parkade.

In terms of building maintenance, Mr. Wright noted that the Strata had replaced the rusting exterior fireplace vents with stainless steel vents throughout the entire complex. This will result in less maintenance over the long run. The exterior windows were cleaned twice during the year and the maintenance staff continues to upkeep the common areas in terms of painting and minor repairs. Building envelope maintenance was minor in the past year and a majority of the work was done by the on-site staff. A proactive maintenance program will help in maintaining the value of the individual condominiums as well as the whole Aquarius complex.

There were some staffing changes throughout the year. Mr. Baldev Sondhi, the Head Concierge, has obtained his Strata Management License. He is being given extra duties which include minor day to day management activities. Baldev is spending approximately half of his time as Head Concierge and the other half as a Strata Manager. The building maintenance staff is also assisting on in-suite renovation work resulting from water damages and this has resulted in thousands of dollars in savings for the Strata. Council,

5. **CHAIRPERSON'S REPORT – CONT'D**

the maintenance staff, and Rancho Management has spent a considerable amount of time dealing with the alterations in Suites 3801 and 3802 of Aquarius 1. More discussion will be held later on during the ¾ Resolution (please see Item #9, Subsection C).

Approximately 400 pounds of soft plastic, such as bags and bubble wrap, were recycled over the past three (3) months. Strata Council brought in a bin in October to provide Residents a chance to dispose of unwanted items that are not allowed in the garbage compactor. Usable items were donated to charities. Council will most likely conduct this on an annual basis. .. Residents are reminded that the B.C. Government is establishing a province wide recycling program for electronic equipment, which will be banned from the garbage. Depots exist now, but a recycling fee is charged for certain items. Residents wanting to dispose of electrical appliances, any phones, mouse, keyboards, printers, etc. can place them in the green bins located in the recycling areas. . See the concierge about the disposal of computers, televisions and monitors.

Another item of note included a new venue for the Annual General Meeting, where the Council saved over \$550.00 in rental cost. Mr. Wright then thanked Members of Council for their efforts throughout the year. Mr. Wright also thanked the building maintenance staff, the concierge staff, and the Rancho Management staff that have helped to efficiently manage and maintain the Aquarius complex. Mr. Wright then asked Mr. Sargent to assist him in chairing the remainder of the Annual General Meeting.

6. **FINANCIAL REPORT**

Mr. Sargent presented to the Owners the unaudited financial statements for the twelve-month period ending November 30<sup>th</sup>, 2006. Mr. Sargent reviewed each of the categories in the financial statements and answered some questions accordingly. It was noted that the Strata Corporation had an operating deficit of approximately \$20,223.00.

It was **MOVED, SECONDED, and CARRIED** to approve the twelve-month period ending November 30<sup>th</sup>, 2006 as presented.

7. **MOTION TO APPROVE THE PROPOSED OPERATING BUDGET FOR 2006/2007**

The proposed operating budget for the 2006/2007 fiscal period was presented by Mr. Sargent to the Owners for approval. Mr. Sargent noted that the Strata Council Treasurer, the Finance Committee, and subsequently the Strata Council, prior to the mail out of the Notice of the Annual General Meeting, reviewed the proposed budget.

A discussion regarding the budget ensued in which a number of questions were posed and answered accordingly. It was then **MOVED, SECONDED, and CARRIED** to approve the proposed 2006/2007 operating budget as presented.

8. **REPORT ON INSURANCE COVERAGE**

In accordance with the *Strata Property Act*, the insurance certificate and summary of coverage for Strata Plan LMS3903, the Aquarius, was presented to the Owners present for their perusal.

A motion was then made acknowledging that the notices of insurance coverage had been presented to the Owners of Strata Plan LMS3903. This motion was then **MOVED**, **SECONDED**, and **CARRIED** unanimously.

9. **3/4 RESOLUTIONS**

a) **Resolution "A":**

*"A ¾ vote to authorize withdrawal of \$20,223.00 from the contingency fund to pay for the 2005/2006 deficit in the 2006/2007 operating year."*

Mr. Sargent noted that there are three (3) ways to deal with an operating deficit. The operating deficit can be paid for from the contingency fund, paid for by way of a Special Levy on Strata lots, or carried forward into the fiscal period. Strata Council decided that the most fiscally responsible method to pay for the operating deficit was the withdrawal from the contingency fund.

The ¾ Resolution was **MOVED** and **SECONDED** and the floor was opened for discussion. After discussion, it was agreed to vote on the ¾ vote as presented and it **CARRIED**.

b) **Resolution "B":**

*"A ¾ vote to authorize the commencement of legal action, including foreclosure proceedings against any Owners in arrears on the proviso that the total amount outstanding is \$1,000.00 or more."*

The ¾ Resolution was **MOVED** and **SECONDED** and the floor was opened for discussion. After discussion, it was agreed to vote on the ¾ vote as presented and it **CARRIED**.

c) **Resolution "C":**

*"A ¾ vote to adopt the attached proposed Bylaws to be effective after the January 16<sup>th</sup>, 2007 Annual General Meeting."*

Mr. Sargent noted that the Strata Council has compiled a series of Bylaws to improve the management of the building, as well as control the amount of construction currently going on in the complex. Mr. Sargent proposed that each Bylaw could be dealt with separately.

i) **Bylaw 37.13:**

*"37.13 Every Owner, tenant, or occupant must provide access to the individual strata lots for building staff and authorized*

9. 3/4 RESOLUTIONS – CONT'D

c) Resolution “C” – Cont’d:

i) Bylaw 37.13 – Cont’d:

*contractors, to test the fire and safety equipment within each strata lot when given advance notice by the Strata Corporation. The testing of the fire and safety equipment in the strata lot shall be completed once a year as mandated by the City of Vancouver. If the Owner, tenant, or occupant does not provide access during the prescribed time of the inspection, the cost of re-inspection (contractor, locksmith, and building staff time cost) will be billed back to the individual strata lot Owner.”*

Bylaw 37.13 was **MOVED** and **SECONDED** and the floor was opened for discussion.

Mr. Sargent noted that the purpose of the Fire Inspection Bylaw is to ensure that the fire equipment in each unit of the building is tested to provide a safer environment for the Residents. After discussion, it was agreed to vote on the  $\frac{3}{4}$  vote as presented and it **CARRIED**.

ii) Bylaw 37.3:

*“37.3 An Owner must pay the insurance deductible portion of any insurance claim filed by the Strata Corporation within sixty (60) days of the written issuance of the charge if such claim results from damages caused to the common property, including limited common property or common assets by the negligence or accident of the Owner or Owner’s tenant, resident, or guest.*

*An Owner must purchase individual contents insurance for their strata lot. The contents insurance must also have coverage to protect the Owner against a Strata insurance deductible chargeback, as well as any cost incurred by the Strata Corporation to repair common property. . The strata lot Owner must show proof of insurance to the Strata Corporation via the Property Manager by no later than April 1<sup>st</sup> of each year.”*

Bylaw 37.3 was **MOVED** and **SECONDED** and the floor was opened for discussion.

It was **MOVED**, **SECONDED**, and **CARRIED** to amend the  $\frac{3}{4}$  vote by replacing sixty (60) days with ninety (90) days.

9. 3/4 RESOLUTIONS – CONT'D

c) Resolution “C” – Cont’d:

ii) Bylaw 37.3 – Cont’d:

Mr. Sargent noted that the purpose of the Insurance Bylaw is to ensure that Owners are properly insured in order to protect the common assets and individual Owners. Currently, Owners without insurance with a large charge back has resulted in the Strata Corporation spending lots of time attempting to collect the monies owed to the Strata Corporation. This Bylaw will assist Owners by helping them purchase insurance that will provide coverage for any strata charge backs as a result of damages due to water loss from their unit. Mr. Sargent then answered questions from the General Membership. It was agreed to vote on the  $\frac{3}{4}$  vote as presented and amended, and it **CARRIED**.

iii) Bylaws 6.1(i), 6.4(a)(d), and 6.5:

**6.1** *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:*

**(i)** *or anything defined as requiring a permit by the City of Vancouver.”*

**6.4** *An owner intending to apply to the Strata Corporation for permission to alter a strata lot must:*

**(a)** *make application in writing to council. Such application must include a full set of plans detailing all in-suite alterations, construction time line, and a check in the amount of \$1000 payable to the Strata Corporation, LMS 3903. \$500 will be used to offset the staff time in processing the request. The balance will be returned to the owner when the renovations are completed and as built plans are provided to the Strata Corporation. The Strata Council might contract for an inspector to supervise the project. The cost of contracting an inspector to be paid by the applicant.*

**(d)** *In-suite alterations are defined as listed in 6.1 of the Bylaws.*

**6.5** *Where Council grants approval to an owner for modifications to the interior of the strata lot, work must commence within forty-five (45) days of the approval and be completed within sixty (60) days from the first day of construction. Council will consider an extension beyond sixty (60) day period if extenuating circumstances, claimed*

9. 3/4 RESOLUTIONS – CONT'D

c) Resolution “C” – Cont’d:

iii) Bylaws 6.1(i), 6.4(a)(d), and 6.5:  
*in writing, are acceptable.*

*Any Owner who exceeds this sixty (60) day approval period and does not obtain an extension will be fined \$200 per week.*

*Any Owner requiring more than one extension requires the approval from the Strata Corporation by way of a ¾ vote at an Annual General Meeting or Special General Meeting. When a ¾ vote is required, the costs of the logistic are at the expense of the applicant.*

*Owners granted permission to alter common property or limited common property may be required to set up a pre-paid in trust account with the strata corporation until all construction work is completed.*

Bylaws 6.1(i), 6.4(a) and (d), and 6.5 were **MOVED** and **SECONDED** and the floor was opened for discussion.

It was then **MOVED**, **SECONDED**, and **CARRIED** to amend the ¾ vote by deleting the words “of the logistic” in Bylaw 6.5.

It was then **MOVED**, **SECONDED**, and **CARRIED** to amend the ¾ vote by adding the word “up to” before \$1,000.00 and by changing \$500.00 to 50%.

Mr. Sargent informed the Owners that the purpose of this Bylaw is a result of renovations going on in the Penthouse suite wherein two (2) units are being joined as one (1). The subsequent construction is still going on and the Owner has promised to have the renovations completed by the end of May 2007. However, in the meantime, countless hours of Council and staff time, damage to common property, inconvenience to Owners, etc, has been experienced during the course of this major renovation. The addition of these Bylaws will ensure that Owners are given a concrete timeframe to have any renovations completed within a reasonable amount of time. Continued work on any major extensive renovations not completed within the prescribed period will require approval of the Owners at the Annual General Meeting. Mr. Sargent then answered various questions from Owners in attendance.

After discussion, it was agreed to vote on the ¾ vote as presented and amended and it **CARRIED**.



9. 3/4 RESOLUTIONS – CONT'D

d) Resolution “D” – Cont’d:

*“A ¾ vote to approve the withdrawal of \$20,000.00 from the contingency fund for the construction of 27 rental storage lockers for the year 2007.”*

Resolution “D” was **MOVED** and **SECONDED** and the floor was opened for discussion.

Mr. Sargent noted that the lockers constructed in unused areas of the locker rooms will provide a steady revenue stream for the Strata Corporation for the years to come. A lottery will be held to distribute twenty-seven (27) rental storage lockers amongst approximately fifty (50) plus Owners who have shown an interest in renting a locker. Each locker will be rented out at approximately \$60.00 per month and higher based on size. The approximate pay back period to the Strata Corporation will be in two (2) years.

There being no further questions, it was agreed to vote on the ¾ vote as presented and it **CARRIED**.

e) Resolution “E” – Cont’d:

*“A ¾ vote to authorize the transfer of up to \$145,000.00 from the contingency fund in the 2007 fiscal period to pay for the building envelope maintenance items as recommended by RDH Engineering in the year 2007.”*

Resolution “E” was **MOVED** and **SECONDED** and the floor was opened for discussion.

Mr. Sargent informed Owners present that as per the requirements of the RDH Building Envelope Maintenance Manual, up to \$145,000.00 will be needed to execute repairs to the list of the items, which is required for proactive building envelope maintenance.. These items include cleaning of weep holes, cleaning of the building exteriors, repairing of worn out sealant, cleaning of guard rails, etc. The \$145,000.00 is the estimated cost by RDH Engineering and the actual cost might come slightly lower.

After discussion, it was agreed to vote on the ¾ vote as presented and it **CARRIED**.

f) Resolution “F”:

*“A ¾ vote to authorize the transfer of up to \$37,000 from the contingency fund in the 2007 fiscal period to pay for the service of eleven (11) pumps and the upkeep of the swimming area.”*

Resolution “F” was **MOVED** and **SECONDED** and the floor was opened for discussion.

9. **3/4 RESOLUTIONS – CONT'D**

f) **Resolution “F” – Cont’d:**

Mr. Sargent informed the Owners that \$37,000.00 is required to service various pumps and maintain the swimming pool area.

After discussion, it was agreed to vote on the  $\frac{3}{4}$  vote as presented and it **CARRIED**.

10. **RESIGNATION OF CURRENT STRATA COUNCIL AND ELECTION OF NEW STRATA COUNCIL MEMBERS FOR 2006/2007**

Mr. Sargent, on behalf of all Owners, thanked the Strata Council for their efforts throughout the past year and for volunteering their time in service to the Strata Corporation. Strata Council received applause as a gesture of appreciation from the Owners. It was **MOVED, SECONDED, and CARRIED** to elect by way of volunteers. Mr. Sargent noted that Council Members, Mr. Glenn Taylor and Mr. Don Grenfal, are on two (2) year terms and will not be up for election. Therefore, five (5) positions are open for 2006/2007.

The following Owners volunteered to serve on Strata Council for the upcoming term:

Mr. Orval Wright  
Mr. Dieter Kirste  
Mr. Evert Gerrentsen  
Ms. Ljiljana Jankovic  
Mr. Nick Carter

It was agreed the Council Members' terms will be determined at the next Strata Council Meeting.

There being no other volunteers, it was **MOVED, SECONDED, and CARRIED** to declare the Owners duly elected.

11. **ANY OTHER MATTERS**

The following concerns were raised by the Owners present and will be addressed by the new Strata Council.

- 1) Shredding of private information.
- 2) Review of Rules on the limitations of the barbecue usage on the third level amenity area.
- 3) Consideration of a second elliptical machine for the exercise room.

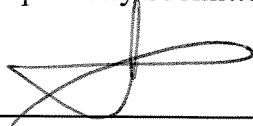
12. **NEXT MEETING**

The next meeting will be a Strata Council Meeting and will be held in the Aquarius office, 188 Aquarius Mews on **Tuesday, February 13<sup>th</sup>, 2007** at 6:30 p.m. (for Council Members only).

13. **TERMINATION**

There being no further business it was **MOVED, SECONDED,** and **CARRIED** to terminate the meeting at 8:45 p.m.

Respectfully Submitted,



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Terry Li, Senior Property Manager  
Rancho Management Services (B.C.) Ltd.  
701-1190 Hornby Street, Vancouver, B.C. V6Z 2K5  
Agents for Strata Plan LMS 3903  
Phone: (604) 684-4508 (**24-HR. EMERGENCY SERVICES**)  
Direct Line: (604) 331-4267  
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**SECURITY**

For the security of everyone, residents are reminded to NOT let strangers into the building. This helps to prevent vandalism and helps keep the building security at its highest level.