

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

**MINUTES OF THE ANNUAL GENERAL MEETING OF THE OWNERS OF THE
AQUARIUS, STRATA PLAN LMS3903, HELD IN THE CHÂTEAU OLIVIER ROOM,
SUTTON PLACE HOTEL, 845 BURRARD STREET, VANCOUVER, BC ON TUESDAY,
JANUARY 15TH, 2008 AT 7:00 P.M.**

IN ATTENDANCE

123 Owners were represented at the Annual General Meeting either in person or by proxy.
(41 present, 82 by proxy)

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

Mr. Chris Sargent, General Manager

Mr. Terry Li, Senior Property Manager

Mr. Baldev Sondhi, 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. Evert Gerretsen (Vice Chairperson/Secretary)

Mr. Don Grenfal (Treasurer)

Mr. Nick Carter

Ms. Ljiljana Jankovic

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

Mr. Wright then introduced Mr. Chris Sargent, Mr. Terry Li and Mr. Baldev Sondhi 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 27th, 2007, it was **MOVED, SECONDED, and CARRIED** to file Proof of Notice of meeting.

4. **MOTION TO APPROVE THE 2007 ANNUAL GENERAL MEETING MINUTES**

The minutes of the Annual General Meeting held on January 16th, 2007 were presented to the Owners for approval. There being no errors or omissions it was **MOVED, SECONDED, and CARRIED** to approve the January 16th, 2007 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 the window washing at the complex was done in the latter part of the year although it took longer than expected due to the scope of the work involved. He expressed satisfaction over the job accomplished. The scope of the work this time included cleaning of the panels and the balcony membranes. He indicated that cleaning of the windows shall take place twice a year from now on.

He also alluded to the parking cleaning done earlier in the year and urged everyone to move their car when the cleaning takes place next time.

He informed the membership that a dying palm tree in the villas has been replaced with a new plant and that re-potting in "A" tower is in process and should be finished soon. He further advised that the front of the aerobics room has been re-potted with spiral pines and five topiaries have been placed in front of townhouses from A to E replacing cotoneaster shrubs. The area between Aquarius II and Villas will be covered in the next phase.

The chlorinators were replaced by units using ordinary salt to improve both the swimming pool and the spa. The purpose of the system is to reduce the amount of chlorine used adding comfort to residents who are sensitive to chlorine. This will also reduce chemical costs in the long run.

He informed further that during the year, a new Stairmaster was added to the gym equipment.

5. **CHAIRPERSON'S REPORT – CONT'D**

Mr. Wright noted that many Owners have not yet submitted proof of insurance for their unit. He encouraged them to do so as soon as possible as required by the bylaws.

The new lockers that were built and rented out to residents continue to provide a steady stream of revenue to the Strata with the construction costs of the lockers already recovered. All 26 lockers have been rented. The Strata will explore other areas for the creation of more storage lockers to meet Owners' demand. If any Owner is interested in renting a storage locker, give your name to the Concierge to be put on the waitlist.

Mr. Wright informed the membership of the recommendations received from City Green Solutions on the Energy Efficiency Program sponsored by BC Hydro and the City. An appointment will be made with a representative to come to the complex to provide information and demonstrate how to save energy and reduce costs. When the date has been established residents will be informed accordingly. He thanked Mr. Ken Davies, Building Supervisor, for his efforts in this regard.

With regards to the prolonged construction on the 38th floor, he noted that over \$50,000 has already been charged to units 3801/3802 as chargebacks and fines.

Mr. Wright also noted that during the last year, there have been 26 Owners and 55 renters who moved in.

On the issue of garbage and recycling, Mr. Wright informed the Membership that the City has introduced tough new bans on the disposal of recyclables and hazardous household items. These items include green waste, tires, electronics, medications, beverage containers and blue box recyclables which are banned from disposal in the garbage. He urged the residents to be more diligent in disposing of their garbage and their recyclable items in the wake of new City rules coming into immediate effect.

Mr. Wright then thanked Council Members for their efforts throughout the year. Mr. Wright also thanked the Building Maintenance Staff, the Concierge staff and 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 un-audited financial statements for the twelve-month period ending November 30th, 2007. 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 surplus of \$41,714.93.

6. **FINANCIAL REPORT – CONT'D**

It was **MOVED, SECONDED, and CARRIED** to approve the financial statements for the twelve-month period ending November 30th, 2007 as presented.

7. **MOTION TO APPROVE THE PROPOSED OPERATING BUDGET FOR 2007/2008**

The proposed operating budget for the 2007/2008 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 reviewed the proposed budget prior to the mail out of the Notice of the Annual General Meeting.

Mr. Sargent informed the Membership that there have been a few staffing changes at Aquarius. He advised that Mr. Baldev Sondhi has been brought over to Rancho's payroll after obtaining his license as a Property Manager. He will be the onsite Property Manager at Aquarius, Monday to Friday from 9:00 a.m. to 12:00 noon. Thereafter he can be reached at Rancho's office.

A discussion regarding the budget ensued in which a number of questions were posed and answered accordingly. An Owner made a motion to decrease the building improvement category and raise the move in fee category to \$35,000. The amendment was **MOVED and SECONDED**. After discussion, it was put to vote and was **DEFEATED**. It was then **MOVED, SECONDED, and CARRIED** to approve the proposed 2007/2008 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.

Please be reminded that the Strata's policy only covers the original fixtures installed in the Strata lot by the Developer (ie. hardwood floors installed by the Developers are covered by the Strata's insurance policy, but hardwood floors installed by an Owner after the time of purchase are not covered by the Strata's insurance policy). As per the Act, Owners are required to have insurance for their contents, improvements and betterments, liability, and insurance deductible. Owners should consult an insurance agent to ensure that their have proper coverage.

9. 3/4 RESOLUTIONS

a) Resolution "A":

"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."

Resolution "A" 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 adopt the attached proposed Bylaws to be effective after the January 15th, 2008 Annual General Meeting"

Current Bylaw 32.9

32.9 A fee of \$150.00 must be paid by the owner to the Strata Corporation before a move into or within the buildings at "The Aquarius (strata plan LMS3903)" may proceed.

Proposed Bylaw 32.9

32.9 A fee of \$250.00 must be paid by the owner to the Strata Corporation before a move into or within the buildings at "The Aquarius (strata plan LMS3903)" may proceed. The Council may also assign an extra concierge (at the Owner's cost) to be present during any move.

Bylaw 32.9 was **MOVED** and **SECONDED** and the floor was opened for discussion. A couple of Owners wanted the cost of the extra concierge during a move in/out be covered in the \$250 move in charge. An Owner **MOVED** a motion to amend the bylaw to state that the extra concierge charge will come out of the \$250 move in-fee. The motion was **SECONDED** and **DEFEATED**. Bylaw 32.9 **CARRIED** as presented.

Current Bylaw 38.6

38.6 An owner, tenant or occupant must not install window coverings which are visible from the exterior of the strata lot which will detract from the conformity of the building, except with, prior written approval of council. Any window coverings installed as at the date of the passage of this bylaw may remain, but any replacement window coverings must comply with this bylaw. The onus is on the owner of the strata lot to provide proof, if requested to do so, satisfactory to council, that non-conforming window coverings were installed prior to the date of passage of this bylaw.

9. 3/4 RESOLUTIONS – CONT'D

b) Resolution “B” – Cont’d:

Proposed Bylaw 38.6

38.6 *An owner, tenant or occupant must not install window coverings which are visible from the exterior of the strata lot which will detract from the conformity of the building, except with, prior written approval of council. Any window coverings installed as at the date of the passage of this bylaw may remain, but any replacement window coverings must comply with this bylaw. The onus is on the owner of the strata lot to provide proof, if requested to do so, satisfactory to council, that non-conforming window coverings were installed prior to the date of passage of this bylaw. Horizontal window blinds are not permitted.*

Bylaw 38.6 was **MOVED** and **SECONDED** and the floor was opened for discussion. After a brief discussion, bylaw 38.6 **CARRIED** as presented.

c) Resolution “C”:

“A ¾ vote to authorize the transfer of up to \$20,000 from the contingency fund in the 2008 fiscal period to pay for the replacement of the CPVC plastic pipes in the mechanical room with iron pipes. The replacement of the pipes will take place in 2008.”

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

Mr. Sargent explained to the General Membership about the dangers involved and the possibilities of the pipes cracking under pressure in the event of filters in the pond being clogged.

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

d) Resolution “D” – Cont’d:

“A ¾ vote to approve to authorize the transfer of \$6,319.60 from the fireplace vent replacement project into the contingency fund in the 2007/2008 fiscal period”

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

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

9. 3/4 RESOLUTIONS – CONT'D

e) Resolution "E":

"A ¾ vote to authorize the transfer of up to \$22,000 from the contingency fund in the 2008 fiscal period to pay for the servicing of 11 pumps as recommended by the Building Supervisor in the year 2008."

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

Mr. Sargent informed the Members that 11 such pumps have already been replaced in the year 2007 and there were 22 pumps to be replaced in total.

After a brief discussion during which questions were proposed and answered, 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 \$50,000 from the contingency fund in the 2008 fiscal period to pay for the replacement of the job software and hardware access system (excluding enterphones) in the year 2008"

Resolution "F" 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**.

10. RESIGNATION OF CURRENT STRATA COUNCIL AND ELECTION OF NEW STRATA COUNCIL MEMBERS FOR 2007/2008

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. Orval Wright, Mr. Dieter Kirste, Mr. Evert Gerretsen and Mr. Nick Carter are on two (2) year terms and will not be up for election. Therefore, three (3) positions are open for 2007/2008.

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

Mr. Don Grenfal
Mr. Michael Alexander
Mr. Jason Wrobleski

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

10. **RESIGNATION OF CURRENT STRATA COUNCIL AND ELECTION OF NEW STRATA COUNCIL MEMBERS FOR 2007/2008 – CONT'D**

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) Communication in other languages
- 2) It was suggested to contact a consulting agent to check on the performance by Fujitec. This issue will be discussed by Council.

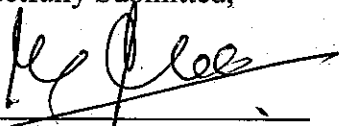
12. **NEXT MEETING**

The next meeting will be a Strata Council Meeting and will be held in the Aquarius office, 188 Aquarius Mews on **Tuesday, February 12th, 2008** 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,



~~Baldev~~ Sondhi, Senior Property Manager
Rancho Management Services (B.C.) Ltd.
Agent of Strata Plan LMS3903
701-1190 Hornby Street, Vancouver, BC, V6Z 2K5
Phone: (604) 684-4508 (**24 HOUR EMERGENCY SERVICES**)
Direct Line: (604) 331-4281
Email: bsondhi@ranchogroup.com

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.