

ANNUAL GENERAL MEETING
STRATA PLAN VR. 104 - THE RAVENWOOD
DATE: FEBRUARY 27, 2006
LOCATION: Lobby of 1775 W. 11TH Ave.

ATTENDANCE

Twenty-two (22) Owners were registered as being in attendance, four (4) owners represented by Proxy for a total of twenty-six (26).

Present from Seapoint Property Services: Sean Mackenrot, Michael Mackenrot

MEETING PROCEDURES

Prior to commencement of the meeting the Council Secretary confirmed that all Owners present were registered and it was determined that twenty-two (22) Owners were registered and present in person and four (4) owners were registered by Proxy for a total representation of twenty-six (26) owners. The necessary quorum was achieved.

The meeting was called to order at 7:00 pm.

The Council President Jackie Heywood welcomed all owners and thanked Council and Seapoint Property Services for their work. She asked if the Council Vice-President Hagen Bothe would like to chair the meeting. He declined and she nominated the Property Manager Sean Mackenrot to chair the meeting.

The Council Secretary presented proof of Notice of Meeting.

MOVED (108), SECONDED (304) MOTION CARRIED to approve the minutes of the Annual General Meeting held February 17, 2004.

REPORTS

The Property Manager presented a report of the 2005 Financials - Operating and Year End. Additional notes were presented to help explain the disposition of 2004 declared surplus. Funds believed to be surplus and assigned to the contingency fund were actually an insurance pre-payment listed as an asset by Cypress. Michael Mackenrot also explained differences in the accounting system being used.

The Property Manager presented a review of the building insurance. It was noted that the insurer had conducted a building appraisal last year which resulted in an increased premium.

The Property Manager presented a review of maintenance and repairs done in 2005. These included recarpeting of the first floor, painting of the lobby and hallways, replacement of smoke detectors in common areas and some suites, and repairs to Suite 211 resulting from an exterior leak due to previous faulty repair work.

In a review of Caretaking costs for 2005 it was reported that Council approved payment on a "net cost" basis, that is Contract amount minus agreed rental value of \$300 per month. This is a change from the previous accounting showing rent paid on the balance sheet. There was a discussion of the Caretaker's contract. It was MOVED (108), SECONDED (106) to have the new Council consider giving the Caretaker a raise in pay. 22 in favour, 4 opposed. MOTION CARRIED.

RESOLUTION 1-2006 - OPERATING BUDGET 2006

The Owners of Strata Corporation VR 104 hereby resolve to approve the Budget for the year 2006 in its entirety. MOVED (108) and SECONDED (302). 16 in favour, 9 opposed. MOTION DEFEATED.

RESOLUTION 2-2006

MOVED (109) and SECONDED (102) to approve the amended resolution:

The Owners of Strata Corporation VR 104 hereby resolve to apply any surplus from the 2005 operating account to the contingency fund. 22 in favour, 4 opposed. MOTION CARRIED.

RESOLUTION 3-2006

The Owners of Strata Corporation VR 104 hereby resolve to approve the following Capital project for the year 2006. Funds for this project are to be taken from the existing contingency account.

Project - To engage an Electrical Engineer to conduct a load survey, and recommend any upgrades that may be required to the electrical supply and distribution for the building. Costs for this project not to exceed \$4000. MOVED (309) and SECONDED (201) All in favour. None opposed. MOTION CARRIED.

RESOLUTION 4-2006

MOVED (102) and SECONDED (304) that the resolution concerning converting a common area parking stall to bicycle storage be tabled until the future Special General Meeting (required for Budget approval). 21 in favour, 5 opposed. MOTION CARRIED.

RESOLUTION 5-2006

MOVED (102) and SECONDED (109) to table Resolution 5-2006 until the future Special General Meeting (required for Budget approval). 4 in favour, 21 opposed. MOTION DEFEATED.

MOVED (109) and SECONDED (102) MOTION CARRIED to amend the resolution as follows:

The Owners of Strata Corporation VR 104 hereby resolve to approve the following Capital project for the year 2006. Funds for this project are to be allocated as follows:

50% from the existing contingency fund

50% from special assessment against strata lots. Cheques due for June 1, 2006.

Project - To add a separate gas-fired hot water tank for domestic use by all strata lots, and to be isolated from the existing boiler, which will be used solely for building heating. Costs for this project not to exceed \$16,000. MOVED (201) and SECONDED (108). All in favour. None opposed. MOTION CARRIED.

NEW BUSINESS

MOVED (102) and SECONDED (109) to have a chartered accountant review the financial records of the Strata Corporation for the past two years at a cost not to exceed \$1500. After much discussion the motion was withdrawn.

MOVED (302) and SECONDED (101) that the standard required 30 days in which to hold a Special General Meeting to present the 2006 budget be extended by an additional up to 30 days. All in favour. None opposed. MOTION CARRIED.

ELECTION OF NEW COUNCIL

The floor was opened to nominations and volunteers for Council. The following were nominated and/or volunteered:

Tony Kaul - 102, Vera Brandt - 108, Ann Doyle - 202, Diane Smallwood - 204, Delia Bruse - 208

Kim Noll - 104, Liz Stokes - 109, Lyn Goytain - 102

As there were more than the maximum number of Council Members ballots were cast and counted by Sean Mackenrot and the Council Secretary. The newly elected Council is: Tony Kaul, Lyn Goytain, Kim Noll, Vera Brandt, Liz Stokes, Ann Doyle, Diane Smallwood

MOVED (204), SECONDED (109) MOTION CARRIED to destroy the ballots.

ADJOURNMENT

The meeting was adjourned at 9:35 pm

NEW COUNCIL

As not all new Council Members could be present it was decided to meet Monday, March 6 at 7 pm to determine Council Officers.