

MINUTES OF THE MEETING OF THE STRATA COUNCIL, STRATA PLAN NW 555, BALMORAL ON THE PARK, HELD ON MONDAY, OCTOBER 30, 2006, AT 6:30 PM IN THE TARTAN ROOM, 6759 WILLINGDON AVENUE, BURNABY, BC

Council in attendance: Steve Tomlin, Co-President
Jason Morley, Co-President
Jake Fiddick, Treasurer
Patti Adams
Brian Yakura
Louise Larochelle

Keith Loughlin,
Strataco Management Ltd.

Absent with leave: Dejan Maksimovic

CALL TO ORDER:

The meeting was called to order by the Strata Council Co-President, Mr. Steve Tomlin, at 6:35 pm.

MINUTES OF THE MEETING OF SEPTEMBER 25, 2006:

It was

MOVED AND SECONDED:

That the minutes of the meeting of September 25, 2006 be adopted as distributed.

MOTION CARRIED UNANIMOUSLY

BUSINESS ARISING FROM THE MINUTES:

There was no business arising from the minutes.

PRESIDENT'S REPORT:

Management Agreement Renewal Letter

The Co-President tabled a management agreement renewal letter from Strataco Management Ltd. for a proposed \$10.00 per month fee increase exclusive of GST, effective January 1, 2007.

Webnet Rooftop Agreement

The Co-President tabled for Council's information the billing and contact information regarding the roof top antenna agreement. The Manager advised that Webnet staff had been onsite, and it was anticipated that the antenna would be installed before the end of 2006.

Shaw Cable

The Co-President tabled correspondence advising that the Strata Corporation would not be proceeding at this time with a security channel change.

Draft Annual General Meeting Agenda

The Co-President tabled the draft Annual General Meeting agenda. Council reviewed the draft agenda, and after discussion it was

MOVED AND SECONDED:

That the agenda be approved.

MOTION CARRIED UNANIMOUSLY

PROPERTY MANAGER'S REPORT:

1) Finance Report

Financial Statement

The Manager tabled the financial statement for the month of September 2006. The Treasurer advised that he had reviewed the financial statement along with the supporting documentation and recommended its approval. It was

MOVED & SECONDED:

That the financial statement for the month of September 2006 be adopted as distributed.

MOTION CARRIED UNANIMOUSLY

Receivables Report

The Manager reviewed the receivables report, noting that one strata lot was two months in arrears of strata fees and one strata lot was one month in arrears of strata fees.

2007 Operating Budget – Second Draft

The Manager tabled the second draft of the 2007 operating budget, noting that he had made the amendments to the budget which the Council had requested, and now the budget called for a 5.9 % fee increase

The Manager also tabled the Capital Plan Cash Flow Analysis for Council's information. The Council entered into a lengthy discussion regarding the proposed budget. Staff were requested to contact Phelps Laundry regarding a proposed increase of \$.25 cents for the laundry machines (both washers and dryers).

It was then

MOVED AND SECONDED:

That the 2007 operating budget be brought forward for approval by the owners at the November 2006 Annual General Meeting.

MOTION CARRIED UNANIMOUSLY

2) Staff Report

Site Inspection Reports

The Manager informed Council that the site inspection reports were on file, and that any items noted during the reports which required attention would be addressed by staff or presented to the Council for decision.

Fraser Valley Fire Protection

The Manager tabled for Council's information the proposal for a three year service agreement for the Strata Corporation's fire hydrant. The Council reviewed the proposed service agreement, and after discussion it was

MOVED AND SECONDED:

That the Strata Corporation enter into a three year agreement with Fraser Valley Fire Protection.

MOTION CARRIED UNANIMOUSLY

Champion Property Services

The Manager tabled a quotation for power washing the garbage chute room and garbage chute. The Manager noted that discussion were presently in place with Champion Property Services to set at time and date to carry out this work.

3) Correspondence

The Manager advised that since the last Council meeting correspondence had been sent or received concerning the following: request for clarification of renovations; concern about renovations in unit; bylaw infraction regarding use of barbecue; apology letter regarding complaint about renovation as renovations had been approved by Strata Corporation; receipt of vehicle insurance certificate; request for garage door transmitter.

The Council reviewed the correspondence and noted that no further action needed to be taken at this time.



Council reminds all owners that Strata Corporation policy requires all communication to Council to be sent via the management office. This will ensure that the correspondence can be dealt with officially by the Strata Council at a duly convened meeting. Thank you for your assistance.

4) Landscaping

Silva Landscaping

The Manager tabled for Council's information the landscape maintenance reports for September and October 2006.

5) Insurance

Ocean Province Appraisal

The Manager tabled the most recent insurance valuation and noted that the cost of reproduction new for the building was now \$14,125,000.00.

Coastal Insurance Services

The Manager advised that the insurance broker had been notified of the most recent insurance valuation report.

6) Mechanical

Johnson Controls

Ventilation concerns in garbage room: The Manager tabled correspondence expressing concerns about ventilation in the garbage room and the response from Johnson

Controls was that the fan in the garbage room was suitable for ventilation requirements for such a room.

Contractor's insurance certificate: The Manager tabled for Council's information a copy of the contractor's insurance certificate.

City of Burnaby

The Manager tabled for Council's information a brochure from the City of Burnaby regarding the operation of the swimming pool near a stream.

Fire System

The Manager tabled a quotation from Voltech Electric for the annual fire inspection.

The Council reviewed the quotation, and after discussion it was

MOVED AND SECONDED:

That staff be authorized to retain Voltech Electric to carry out the annual fire inspection.

MOTION CARRIED UNANIMOUSLY

7) Completed Items

The Manager reported that the following had been completed since the last Council meeting: interior repairs to various units in the 03 drop after the exterior caulking had been completed; repair of parkade entrance ramp light; shutdown of landscape irrigation system.

8) In Progress

The Manager advised that the following items remained in progress: cleaning of the garbage chute room and garbage chute.

OTHER BUSINESS:

There was no other business.

ADJOURNMENT:

There being no further business, the meeting adjourned at 7:40 pm, until the Annual General Meeting to be held on Monday, November 27, 2006, at 6:00 pm in the Tartan Room, 6759 Willingdon Avenue, Burnaby, BC.

STRATACO MANAGEMENT LTD.

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MINUTES OF THE ANNUAL GENERAL MEETING OF THE OWNERS, STRATA PLAN NW-555, BALMORAL ON THE PARK, HELD ON MONDAY, NOVEMBER 27, 2006 AT 7:00 PM IN THE TARTAN ROOM, 6759 WILLINGDON AVENUE, BURNABY, BC

CALL TO ORDER:

The meeting was called to order by the Strata Council Co-President, Mr. Jason Morley, at 7:05 pm.

CALLING OF THE ROLL AND CERTIFICATION OF PROXIES:

Mr. Keith Loughlin, Property Manager, advised that subsequent to the calling of the roll and certification of proxies it had been determined that of the 82 owners, 80 were eligible to vote. Quorum consisted of 27 voting members. There were 25 owners present in person and 6 represented by proxy for a total of 31 voting members. The meeting was therefore quorated and competent to proceed with the business at hand.

FILING OF PROOF OF NOTICE OF MEETING:

The Property Manager read into the record the notice of meeting sent to all registered strata lot owners in accordance with the provisions of the Strata Property Act, stating the date, time, place and purpose of the Annual General Meeting.

MINUTES OF THE ANNUAL GENERAL MEETING OF NOVEMBER 28, 2005:

It was

MOVED AND SECONDED:

That the minutes of the Annual General Meeting of November 28, 2005 be adopted as distributed.

MOTION CARRIED UNANIMOUSLY

BUSINESS ARISING FROM THE MINUTES:

An owner asked whether inaccessible window washing would be done this year. The Manager advised that if additional funds were left in the budget then this work would be done.

STRATA COUNCIL REPORT:

The Strata Council Co-President, Mr. Jason Morley, welcomed the owners and thanked them for attending the meeting. Mr. Morley noted that the purpose of the meeting was to adopt the 2007 operating budget, to elect the 2007 Strata Council, to ratify Indemnity Agreements, to consider ratifying a rule and regulation, to ratify the insurance policy, and to discuss the installation of a second security gate.

Mr. Morley then reported as follows:

- In the past year there had been some damage to the garbage chute as a result of unknown persons dropping wood down the chute. Owners are reminded that if they are carrying out renovations in their suites, they are responsible for disposing of debris and old materials off site, at their expense.
- The Strata Council has signed a contract with an internet company to lease space on the rooftop for an antenna.
- The Strata Council is recommending a strata fee increase of 5.9% to pay off the deficit incurred over the last year.

- Some upgrades have been made within the corporate suite. The current occupants of the suite have lived there for approximately 10 years.
- The balcony project is now complete and the matter closed.

It was

MOVED AND SECONDED:

That the Co-President's report be received.

MOTION CARRIED

GOVERNANCE:

Indemnity Agreement Ratification

The Manager tabled the proposed bylaw amendment to confirm the modifications made by the owners of strata lots 28 and 61, and advised the ownership that when an owner was considering a modification to the strata lot or common property/limited common property, permission had to be received from the Strata Council pursuant to the Strata Corporation's bylaws. In most cases, as part of this approval the Strata Corporation requires the completion of an Indemnity Agreement, in which the owner agrees to take full responsibility for the maintenance and repair of, as well as any liability arising from, the modification. Once executed by the Strata Council and owner, the Indemnity Agreement is presented to the ownership at a General Meeting for ratification as a bylaw amendment. The particulars of the modification are added to the Schedule of Indemnity Agreements which forms part of the Strata Corporation's bylaws. The Manager confirmed that this process ensures that a permanent record of common property modifications is available for the information of the ownership and future purchasers.

It was then

MOVED AND SECONDED:

That:

WHEREAS the Bylaws of the Strata Corporation provide for the manner and conditions whereby owners may alter common property or the strata lot; and

WHEREAS said bylaws require that the owners accept responsibility for the expenses incurred in the maintenance of the common property and/or the strata lot, in accordance with Section 72 (3) of the Strata Property Act, and bylaw 6 (3) of the Strata Corporation; and

WHEREAS The Owners and Strata Council have executed the Indemnity Agreement related to said alterations;

BE IT THEREFORE RESOLVED THAT The Owners, Strata Plan NW 555, hereby ratify the approval of said alterations to the strata lot by the owners of strata lots 28 and 61; and

BE IT FURTHER RESOLVED THAT bylaw 6 (3) of the Strata Corporation's bylaws be amended to reflect the execution of an Indemnity Agreement related to modifications to the strata lot as between the owners of strata lots 28 and 61 and the Strata Corporation.

The floor was then opened for discussion. There being none, the question was called and the motion was

CARRIED UNANIMOUSLY

Rules and Regulations

It was

MOVED AND SECONDED:

That:

WHEREAS The Strata Council has from time to time adopted a number of rules in addition to the registered bylaws of the Strata Corporation; and

WHEREAS Section 125 of the Strata Property Act enables the establishment of such rules; and

WHEREAS Section 125 (7) sets out the manner by which such rules are to be adopted by the owners at a General Meeting;

BE IT THEREFORE RESOLVED BY MAJORITY RESOLUTION THAT The rules attached to the notice of meeting entitled "Hard Floor Surfaces" be hereby approved and remain in effect until repealed, altered or replaced as the case may be.

The floor was then opened for discussion.

A Council member suggested in addition to the proposed rules, that it is helpful if owners put felts under chairs and coffee tables, if they are on a hard surface floor.

There being no further discussion, the question was called and the motion was

CARRIED UNANIMOUSLY

FINANCE REPORT:

The Council Co-President then introduced Mr. Jake Fiddick, the Strata Council Treasurer. Mr. Fiddick tabled the following reports:

- balance sheet to September 30, 2006
- 2007 operating budget
- schedule of strata fees
- depreciation report
- contract summary

In reviewing the proposed 2007 budget, Mr. Fiddick noted that it called for a 5.9% increase in strata fees. The floor was then opened for discussion.

An owner asked for an explanation of the allocation of funds for exterior repairs. The Manager responded that the Council had been advised by an engineering company that money should be set aside each year to carry out caulking and remediation work on the exterior of the building.

An owner asked about the amount of money being set aside for heating fuel. The Treasurer responded that he felt the money set aside for heating fuel was adequate based on this year's consumption figures.

There being no further discussion, it was

MOVED AND SECONDED:

That:

WHEREAS The Strata Property Act sets out the required information to be submitted with the proposed budget; and

WHEREAS The Strata Property Act requires the Strata Corporation to report on the contingency reserve funds, operating expenses and unapproved expenses; and

WHEREAS The Strata Property Act establishes the approval process for the various components of the budget for the coming fiscal year;

BE IT THEREFORE RESOLVED THAT:

- The Owners, Strata Plan NW 555, hereby authorize a 2006 reserve contribution in the amount of \$4,100.00, including interest estimated at \$100.00. (refer to Section 93 of the Strata Property Act)
- The Owners, Strata Plan NW 555, hereby authorize operating expenses in the amount of \$254,520.25 (exclusive of the reserves and capital expenses). (refer to Section 103 (1) of the Strata Property Act)

MOTION CARRIED UNANIMOUSLY

INSURANCE POLICY REVIEW AND APPROVAL:

The Manager reminded the owners that the Strata Corporation's insurance policy does not cover personal belongings or improvements which may have been made to the strata lots since originally built. Owners who have made improvements to their strata lots, such as flooring upgrades, appliance upgrades, cabinet upgrades, or the installation of other fixtures or chattels, must ensure that all of these are reported to their homeowner insurers, and that they have coverage to allow for these improvements to be restored in case of a major loss. Owners are also responsible to ensure that they obtain insurance for their personal belongings as well as for personal liability in case of a civil lawsuit against them.

The Manager also reminded the owners to ensure that they query their broker about obtaining loss assessment coverage to "buy down" the Strata Corporation's insurance deductibles (which can be a significant amount) to the level of their homeowner's insurance deductible. A number of homeowner insurance policies do not provide this coverage as a matter of course, and this should be specifically requested.

The Manager strongly recommended that if owners have any questions regarding their insurance requirements or their current homeowner policy, they take the Strata Corporation's insurance certificate to their personal brokers so that they can discuss coverages to avoid any financial hardship in case of an insurable claim.

It was

MOVED AND SECONDED:

That:

WHEREAS the Strata Corporation currently insures considerable assets over which it has an insurable interest but no beneficial ownership; and

WHEREAS the Strata Corporation is required in its mandate to deal with matters affecting not only the common property, common facilities and common assets, but also those fixtures built or installed by the owner/developer as part of the original construction; and

WHEREAS the Strata Council is recommending that the Strata Corporation approve the property insurance policy and related risks in accordance with the Certificate of Insurance attached to the notice of meeting, which sets out the current level of insurance coverage;

BE IT THEREFORE RESOLVED THAT The Owners, Strata Plan NW 555, hereby approve the insurance policy and the terms as set out in the Insurance Certificate dated December 31, 2005, setting out the coverages for the benefit of The Owners, Strata Plan NW 555, in accordance with Section 149 of the Strata Property Act and related regulations.

The floor was then opened for discussion.

An owner asked whether money remained in the self-insurance fund. The Manager responded that according to the balance sheet, there was in excess of \$5,600.00 in this fund.

There being no further discussion, the question was called and the motion was

CARRIED UNANIMOUSLY

NEW BUSINESS:

Installation of Second Security Gate – ¾ Resolution

It was

MOVED AND SECONDED:

That:

WHEREAS A number of owners have requested that consideration be given to the installation of a second security gate for the underground parkade; and

WHEREAS A quotation has been obtained and a capital budget prepared;

BE IT THEREFORE RESOLVED THAT: The Owners, Strata Plan NW 555, Balmoral on the Park, authorize the installation of a second parkade security gate at a cost not to exceed \$9,079.40; and

BE IT FURTHER RESOLVED THAT: The Owners, Strata Plan NW 555, Balmoral on the Park, authorize the Strata Council to transfer a maximum of \$9,079.40 from the Strata Corporation's contingency fund to carry out this work.

A lengthy discussion was held, during which it was suggested that the resolution be deferred to a Special General Meeting in the spring of 2007, and that funds to pay for this work be raised

through a special levy rather than being withdrawn from reserves. The Manager suggested that if the owners are in agreement, then the resolution presented should be defeated and a motion made to direct the 2007 Strata Council to review this matter and bring it forward at a Special General Meeting to be held in spring 2007.

There being no further discussion, the question was called and the motion was

DEFEATED (1 in favour, 30 opposed)

It was then

MOVED AND SECONDED:

That the 2007 Strata Council review the installation of a second security gate and bring forward resolutions at a Special General Meeting to be held in spring 2007.

MOTION CARRIED UNANIMOUSLY

ELECTION OF 2007 STRATA COUNCIL:

The Manager noted that in accordance with the Strata Property Act, the current Council resigns at the Annual General Meeting and that the outgoing Council members as well as other owners are eligible for nomination to the 2007 Strata Council. The Manager noted that the Council requires a minimum of three and a maximum of seven members.

The floor was then opened for nominations and the following were duly nominated:

- | | |
|---------------------|------------|
| ➤ Jason Morley | Suite 403 |
| ➤ Dejan Maksimovic | Suite 501 |
| ➤ Jake Fiddick | Suite 1505 |
| ➤ Brian Yakura | Suite 1504 |
| ➤ Louise LaRochelle | Suite 404 |
| ➤ Patti Adams | Suite 1103 |
| ➤ Steve Tomlin | Suite 1201 |

There being no further nominations, nominations were declared closed, and the above-mentioned were elected to the 2007 Strata Council by acclamation.

OTHER BUSINESS:

Appreciation to Council

An owner, on behalf of all the owners, thanked the Council for a job well done over the past year.

Passing Away of Owner

The Strata Council Co-President reported that he was saddened to advise that Stella MacDonald, longtime resident of suite 104, had passed away.

Tree Review

An owner inquired about one of the trees on the north side of the building, and the Manager responded that AI's Tree Service, the Strata Corporation's arborist, had prepared a report and that this report would be brought forward for Council's review at the January 2007 meeting.

Installation of Lockers in Parking Stalls

An owner asked whether it would be feasible to install steel metal lockers in each parking stall, at the individual owner's expense. The Manager responded that he would check with the city and fire department to determine any concerns they may have with such installations.

Fire Alarm System

A Council member asked whether the owners would have any objections to having their phone numbers added to the owners' list. A lengthy discussion was held, during which it was decided that this matter would be deferred to the 2007 Strata Council.

ADJOURNMENT:

There being no further business, the meeting adjourned at 8:45 pm.

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