



**OCEAN VISTA
STRATA PLAN VR 992**

**ANNUAL GENERAL MEETING MINUTES
MONDAY, JUNE 23, 2014, 6:30 PM
COURTYARD – 1279 NICOLA STREET**

PRESENT: As per the Registration Sheet: Eleven (11) in person and Four (4) proxies

MANAGEMENT PRESENT: Andrea Kunova, Property Manager
Pacific Quorum Properties Inc.
akunova@pacificquorum.com / Direct Line: 604-638-1966

1) CALL TO ORDER

The meeting was called to order at 6:38 p.m. Owners present were welcomed to the meeting by Property Manager, Andrea Kunova, as well as by the current Council members.

2) CERTIFICATION OF PROXIES & ISSUANCE OF VOTING CARDS

The Property Manager reported that the certification of proxies and the issuance of voting cards were completed in accordance with the requirements of the *Strata Property Act*.

3) QUORUM REPORT

Ocean Vista has eighteen (18) strata lots. Under the *Strata Property Act* a quorum is one third of the eligible voters. Therefore, a quorum is six (6) Owners present in person or by proxy. The Property Manager reported there were eleven (11) Owners present in person and 4 by proxy for a total of 15 strata lot Owners present in person or by proxy. Accordingly, the quorum requirement was met and the meeting was competent to proceed.

4) ADOPTION OF PREVIOUS ANNUAL GENERAL MEETING MINUTES

It was:

MOVED/SECONDED

To adopt the Annual General Meeting minutes from September 5, 2013, as previously circulated.

CARRIED

5) OPENING REMARKS

The Property Manager offered comments on the achievements of the Council in the past year and complimented previous Council members for their hard work. The Council President, Irene Lugsdin, thanked the Council for their efforts, due diligence and hard work throughout the fiscal year. Special thanks were extended to Micheal Buble for efforts to make sure the building's cleanliness was maintained and the Gardening Committee, along with Eleanor, for going beyond their call of their duty. In addition, a special thank you was extended to Eleanor for drafting Strata guidelines for Ocean Vista. Council Treasurer, Patrick Murphy, was thanked for his knowledge and accounting skills. The Vice President, Chris Masterton, was recognized for the tremendous amount of work and upgrade of Strata records to electronic format. At this point Irene Lugsdin noted to Owners present, that she will not be running for position of Council member this fiscal year.

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An Information Meeting was held a few weeks back regarding a Depreciation Report and its details and capital planning of the Corporation. Details noted at this meeting are relevant to the proposed special levy, and other repair and maintenance items to be addressed in the coming months.

Vice President, Chris Masterton, took over and expressed thanks to the Council for transparency, improved communication and input throughout the fiscal year. It was noted to Owners to make sure to contact 911 in case of common area fire panel trouble, the current panel is not wired to the fire hall, and therefore, the Fire Department needs to be informed in case of trouble. In the future, owners will need to consider an upgrade to a updated fire monitoring panel.

6) **PROPERTY INSURANCE REPORT**

The Property Manager provided an overview of the Strata Corporation's insurance coverage, explaining areas covered, limits of coverage and deductibles, and answered questions from owners. All Owners were provided a copy of the insurance cover note in their notice of meeting.

INSURANCE NOTICE

DEDUCTIBLE CHARGE-BACK:

Subject to your bylaws owners may be responsible for the Strata Corporation's insurance deductible in the event of a claim which emanates from within an Owner's unit. Owners should ensure that coverage for such deductible charge backs are added to their individual homeowner's insurance.

The current water escape deductible is **\$5,000.00.**

(Please refer to the insurance cover note to review additional important deductible information).

OWNER IMPROVEMENTS / BETTERMENTS:

Any in-unit upgrades and/or betterments completed by the current or any prior owner will not be covered under the Strata Corporation's insurance policy. Owners must ensure that any upgrades and/or betterments are covered under their personal homeowner insurance policy.

7) **CONSIDERATION OF THE 2014/15 OPERATING BUDGET**

It was:

MOVED/SECONDED

To approve the proposed 2014/15 operating budget for the fiscal year commencing June 1, 2014 and completing May 31, 2015 with a 10% increase in strata fees.

After discussion, the vote was recorded as:

IN FAVOUR 15
AGAINST 0
ABSTAIN 0
CARRIED

NOTE: REGARDING STRATA FEE PAYMENTS

Please note with the passing of this budget there is a 10% increase in your strata fees for this fiscal period, retroactive to June 1, 2014.

Owners paying by pre-authorized withdrawal: Those owners currently paying strata fees by way of preauthorized withdrawal will have their fees automatically adjusted July 1, 2014 along with the retroactive shortfall payment to cover the increase portion for the period of June 2014.

Owners paying by cheque: Please submit your monthly cheque in the new amount, and include the retroactive payment portion for the period of June 2014. Strata fees must be made payable to your VR 992 and submitted via mail or in person to the Pacific Quorum office.

If you require any information regarding your account please contact your property accountant, Ljilja at 604-685-3828.

8) **¾ VOTE RESOLUTION #1 – Retained Earnings Transfer in to the Contingency Reserve Fund**

PREAMBLE

The Strata Corporation has retained earnings in amount of **\$11,071.16 (Eleven Thousand Seventy-One Dollars and Sixteen Cents)** as per the Financial Statement ending April 30, 2014. The Council would like to propose a transfer of these funds in to the Contingency Reserve Fund.

THEREFORE BE IT RESOLVED by a ¾ vote resolution of The Owners of Strata Plan VR 992, “Ocean Vista” approve the transfer of the retained earnings in the amount **\$11,071.16 (Eleven Thousand Seventy-One Dollars and Sixteen Cents)** in to the Contingency Reserve Fund.

It was:

MOVED/SECOND

To approve Vote Resolution #1 as presented.

After discussion, the vote was recorded as:

IN FAVOUR 15
AGAINST 0
ABSTAIN 0
CARRIED

9) **¾ VOTE RESOLUTION #2 – Replenishment of Contingency Reserve Fund Special Levy**

PREAMBLE

The Council would like to be proactive, and in consideration of the Strata’s November 2013 Depreciation Report, increase overall Contingency Reserve Fund balance, therefore, would like to suggest collecting amount of **\$18,000.00 (Eighteen Thousand Dollars)** in the fiscal year 2014/2015 by way of special levy.

THEREFORE BE IT RESOLVED by a ¾ vote resolution of The Owners of Strata Plan VR 992, “Ocean Vista” approve the collection of a special levy in the amount of **\$18,000.00 (Eighteen Thousand Dollars)** to replenish the special levy fund.

The special assessment amounts shall be due and payable upon the approval of this resolution and, for the purposes of financial convenience only, may be paid in three (3) installments on **September 1, 2014, October 1, 2014, and November 1, 2014** pursuant to the attached schedule.

This special assessment shall be considered part of the common expenses of the Strata Corporation, and Section 116 of the Strata Property Act of British Columbia shall be applicable where an owner fails to make the required payment as authorized by the passing of this resolution. The Strata Corporation agrees that a fine in the amount of \$ 100.00 per month together with interest calculated at 10% per annum shall be charged on all special assessment amounts in arrears in excess of thirty (30) days.

It was:

MOVED/SECONDED

To approve Vote Resolution #2 as presented.

After discussion, the vote was recorded as:

IN FAVOUR 12

AGAINST 3

ABSTAIN 0

CARRIED

NOTE: REGARDING SPECIAL ASSESSMENT PAYMENTS

Please note with the passing of the above special assessment (see attached assessment payment schedule), payment is due September 1, 2014, October 1, 2014, & November 1, 2014

Owners wanting to pay by automatic bank withdrawal: Please note that special assessment payments **will not** be automatically debited from your bank account. Please submit the attached Pre-Authorized Debit Adjustment Form (located at www.pacificquorum.com/forms) if you would like to make your assessment payment(s) by automatic bank withdrawal.

Owners wanting to pay by cheque: Please submit a cheque in the special assessment amount. The cheque must be made out to your **VR 992** with “Special Assessment” in the notes section and submitted via mail or in person to the Pacific Quorum office.

If you require any information regarding your account please contact your property accountant, Ljilja at 604-685-3828.

10) ELECTION OF THE 2014/15 STRATA COUNCIL

As required by the *Strata Property Act*, current Strata Council members resigned, but are eligible for re-election.

It was:

MOVED/SECONDED

To open the floor for nominations.

CARRIED

The following Owners were nominated and elected by acclamation:

Patrick Murphy
Michael Buble
Derrick Cheng
Chris Masterton

Eleanore Lawrey
Ana Maria Santos
Barbara Carole Fareham

11) **NEW BUSINESS**

- **Two Balcony Membrane Repairs:** Council gathered quotes, and they vary from \$15,000.00 to \$51,000.00; more quotes will be obtained before any work will be conducted.
- **Window Replacement:** three (3) windows require replacement, work is being scheduled.
- **Gutter Cleaning:** to be scheduled.
- **Gutter Caulking:** some areas require work, to be scheduled.
- **Touch Up Painting:** to be scheduled by handyman.
- **Plumbing Stack Cleaning:** to be arranged.
- BU to be scheduled.

12) **ADJOURNMENT**

There being no further business, this Annual General Meeting was adjourned at 7:30 p.m.

13) **NEXT COUNCIL MEETING**

The newly-elected Strata Council set the date of the first Council meeting for

ONLINE ACCESS TO YOUR STRATA CORPORATION

To access ***PQ ONLINE*** for Ocean Vista:

- Go to: **www.pacificquorum.com**
- Under ***PQ ONLINE LOGIN*** enter:
 - Username: **ocean vista**
 - Password: **992**

Once you have logged into ***PQ ONLINE*** for the first time, please go to “MY INFO” and sign-up for email notification of important notices, meeting minutes, etc., and update your contact details.

Submitted by:

Andrea Kunova

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IMPORTANT INFORMATION Please have this translated

RENSEIGNEMENTS IMPORTANTS Prière de les faire traduire

INFORMACIÓN IMPORTANTE Busque alguien que lo traduzca

CHỈ DẪN QUAN TRỌNG Xin nhờ người dịch hộ

重要資料 請找人為你翻譯

これはたいせつなお知らせです、どなたかに日本語に訳してもらってください。

알려드립니다 이것을 번역해 주십시오

ਬਹੁਤੀ ਜ਼ਰੂਰੀ ਕਿਰਪਾ ਕਰਕੇ ਇਸੇ ਤਰ੍ਹਾਂ ਇਸ ਦਾ ਉਲੰਕਾ ਕਰਵਾਓ

Please Note: The Real Estate Regulations requires a vendor to provide purchasers with copies of Strata minutes. Please retain these minutes for your records. Replacement copies will be subject to a cost per page and can be received upon a seven (7) day advance order from Pacific Quorum Properties Inc.



**OCEAN VISTA - STRATA PLAN VR 992
 PASSED MONTHLY STRATA FEE SCHEDULE
 PERIOD COVERING JUNE 1, 201 THROUGH MAY 31, 2015**

10 % INCREASE OVER PRIOR YEAR

UNIT #	STRATA LOT #	UNIT ENTITLEMENT	% OF TOTAL UNIT	MONTHLY OPERATING CONTRIBUTION	MONTHLY CONTINGENCY CONTRIBUTION	TOTAL MONTHLY STRATA FEES	TOTAL ANNUAL STRATA FEES
ANNUAL TOTALS:				\$69,618.00	\$7,700.00	\$77,318.00	
101	3	5422	5.42%	\$314.56	\$34.79	\$349.35	\$4,192.18
102	2	5351	5.35%	\$310.44	\$34.34	\$344.77	\$4,137.29
103	1	5841	5.84%	\$338.87	\$37.48	\$376.35	\$4,516.14
104	9	4957	4.96%	\$287.58	\$31.81	\$319.39	\$3,832.65
105	8	5998	6.00%	\$347.97	\$38.49	\$386.46	\$4,637.53
106	7	5932	5.93%	\$344.14	\$38.06	\$382.21	\$4,586.50
107	6	4219	4.22%	\$244.77	\$27.07	\$271.84	\$3,262.05
108	5	4250	4.25%	\$246.56	\$27.27	\$273.83	\$3,286.02
109	4	5776	5.78%	\$335.09	\$37.06	\$372.16	\$4,465.89
301	12	5609	5.61%	\$325.41	\$35.99	\$361.40	\$4,336.77
302	11	5558	5.56%	\$322.45	\$35.66	\$358.11	\$4,297.33
303	10	5801	5.80%	\$336.55	\$37.22	\$373.77	\$4,485.22
304	18	5543	5.54%	\$321.58	\$35.57	\$357.14	\$4,285.74
305	17	6089	6.09%	\$353.25	\$39.07	\$392.32	\$4,707.89
306	16	5963	5.96%	\$345.94	\$38.26	\$384.21	\$4,610.47
307	15	5907	5.91%	\$342.69	\$37.90	\$380.60	\$4,567.17
308	14	5953	5.95%	\$345.36	\$38.20	\$383.56	\$4,602.74
309	13	5831	5.83%	\$338.29	\$37.42	\$375.70	\$4,508.41
TOTAL:		100000	100%	\$5,801.50	\$641.67	\$6,443.17	\$77,318.00
				\$69,618.00	\$7,700.00	\$77,318.00	



OCEAN VISTA - VR 992

APPROVED SPECIAL ASSESSMENT FEE SCHEDULE
3/4 VOTE RESOLUTION #2 - SPECIAL LEVY FOR THE PURPOSE OF
REPLENISHING THE CRF - \$18,000.00 - REVISED

AMOUNT TOTALS: \$18,000.00

UNIT #	STRATA LOT #	UNIT ENT.	SPECIAL ASSESSMENT DUE SEPTEMBER 1, 2014
101	3	5422	\$975.96
102	2	5351	\$963.18
103	1	5841	\$1,051.38
104	9	4957	\$892.26
105	8	5998	\$1,079.64
106	7	5932	\$1,067.76
107	6	4219	\$759.42
108	5	4250	\$765.00
109	4	5776	\$1,039.68
301	12	5609	\$1,009.62
302	11	5558	\$1,000.44
303	10	5801	\$1,044.18
304	18	5543	\$997.74
305	17	6089	\$1,096.02
306	16	5963	\$1,073.34
307	15	5907	\$1,063.26
308	14	5953	\$1,071.54
309	13	5831	\$1,049.58

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PRE-AUTHORIZED BUSINESS DEBIT ADJUSTMENT (STRATA)

1. This form is for use by owners who are already paying strata fees by pre-authorized bank debit.
2. The authorized adjustment(s) is/are valid only for the dates and amounts stipulated below.

NAME OF OWNER(S) _____

BUILDING NAME _____ STRATA PLAN # _____

UNIT # _____ STRATA LOT # _____ TELEPHONE _____ EMAIL _____

I/We authorize the strata corporation agent **Pacific Quorum Properties Inc.** and the financial institution designated (account information currently used for payment of strata fees) **to add the following amounts to the recurring monthly debit.**

I/We understand that this request must be received by the 25th of the preceding month (or the last working day before the 25th, if that day falls on a weekend or holiday), and that requests received after the 25th will be adjusted on the next processing date together with any additional amounts authorized for the next processing date.

SIGNATURE(S) OF ACCOUNT HOLDER(S) _____

NAME OF ACCOUNT HOLDER (IF DIFFERENT FROM NAME OF OWNER(S)) _____

DATE SUBMITTED _____ **DATE RECEIVED** _____

SCHEDULE OF PRE-AUTHORIZED DEBIT (P.A.D.) ADJUSTMENT(S)

PAYMENT FOR (check one) → OUTSTANDING ACCOUNT BALANCE [] SPECIAL ASSESSMENT []

THE AMOUNT OF \$ _____ ON THE FIRST DAY OF _____ (MONTH/YEAR)

THE AMOUNT OF \$ _____ ON THE FIRST DAY OF _____ (MONTH/YEAR)

THE AMOUNT OF \$ _____ ON THE FIRST DAY OF _____ (MONTH/YEAR)

THE AMOUNT OF \$ _____ ON THE FIRST DAY OF _____ (MONTH/YEAR)

THE AMOUNT OF \$ _____ ON THE FIRST DAY OF _____ (MONTH/YEAR)

OTHER: ADD MONTHLY \$ _____ FOR _____ (LOCKER/PARKING/OTHER) STARTING FROM THE FIRST DAY OF _____ (MONTH/YEAR)