

**ANNUAL GENERAL MEETING MINUTES****WEDNESDAY, JUNE 4, 2008****ENVY – STRATA PLAN BCS 2790****TIME & LOCATION:**

7:00 p.m.  
The Eagles  
160-170 West 3rd Street  
North Vancouver, B.C.

**STRATA AGENT**

Jack Foo

**BAYWEST MANAGEMENT**  
**300 – 1770 BURRARD STREET**  
**VANCOUVER, B.C. V6J 3G7**

Phone: 604-257-0325  
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**PRESENT:**

Twenty-one (21) strata lots represented  
Eighteen (18) in person  
Three (3) by proxy

Cindy Street, Vice President, Baywest Management  
Jack Foo, Strata Agent, Baywest Management

**(1) CALL TO ORDER**

The meeting was called to order at 7:00 p.m. by Cindy Street, Vice President, Baywest Management. Ms. Street introduced Strata Agent, Jack Foo.

**(2) CALLING THE ROLL & CERTIFICATION OF PROXIES**

All 55 strata lots at Envy were eligible to vote at the Annual General Meeting. As a quorum requires representation by one third of eligible strata lots, a quorum in this instance required representation by 18 strata lots. As 21 strata lots were

represented at the time the meeting was called to order, a quorum was established and the meeting was declared competent to deal with the business at hand.

**(3) PROOF OF NOTICE OF MEETING**

It was moved by K. Barbour Holdings Ltd. (#607) and seconded by Michael Stewart (#701) that proof of notice of meeting had been provided according to the requirements of the Strata Property Act.

**CARRIED**

**(4) INTRODUCTION OF BAYWEST MANAGEMENT**

Cindy Street advised that a Strata Corporation has 4 time-periods in its 'life cycle' and that she would explain each period as it pertained to the development of Envy. Ms. Street emphasized that the two important considerations in each period are who controls the building and who covers the costs of operating the building.

The first time-period is when the building is under construction. During this period, the Developer has complete control of the building and covers the costs of building and operating the building.

The second period runs from the date the strata plan is filed to the first of the month following the month in which the first conveyance takes place. The strata plan for Envy was filed in early March 2008 and the Land Titles Office assigned BCS 2790 as the Strata Plan number at that time. Strata lots started to be conveyed to purchasers on March 25, 2008. The second period therefore ran from early March to April 1, 2008. During this period, the Developer had complete control of the building and covered all costs of operating the building.

The third period runs from April 1<sup>st</sup> to the first of the month following the month in which we hold the first Annual General Meeting. This period is referred to as the 'interim period' in the Strata Property Act. As we held the AGM on June 4, 2008, the interim period runs from April 1, 2008 to July 1, 2008.

During this period, the Developer still controls the building but the cost of operating the building is paid for by 'the owners'. This means that whoever owns each suite during this period has to pay the maintenance fees for that suite. This includes the Developer for any suites in his name during this period.

The fourth and final period runs from the first of the month following the month in which the AGM is held and continues for the life of the Strata Corporation. In the case of Envy, this period starts July 1, 2008. During this period, the elected Strata Council controls the building and the owners pay the operating costs of the building as per the budget and strata fees they passed at the AGM.

It was emphasized that the elected Strata Council, not the Strata Agent, is the decision making body for the Strata Corporation. The Strata Agent provides the Strata Council with the information it needs to make prudent decisions and then carries out the decisions of the Strata Council.

Ms. Street advised that a Strata Agent assists the Strata Council with three main duties – repair and maintenance of the building (routine repairs, awarding of contracts such as landscaping, security, insurance claims, understanding the Strata Property Act, long term planning, etc), financial management (collection of monthly maintenance fees, invoice approval and payment, follow up on delinquent accounts, provision of detailed monthly financial statements, long term financial planning, etc), and people management (attendance at meetings, conflict resolution, correspondence, rentals and non residents, bylaws, rules and the Strata Property Act, pets, etc)

#### **(5) INSURANCE REPORT**

The Strata Corporation's insurance agent is Jardine Lloyd Thompson Canada. The current policy runs from March 15, 2008 to March 15, 2009. Cindy Street highlighted features of the insurance policy, which included coverage on:

- All Property @ \$15,950,000
- Earthquake @ 10%
- General Liability @ \$10,000,000
- Directors & Officers Liability @ \$1,000,000

As the total premium for the year is \$17,593, each owner contributes an average of \$26.65 from their monthly strata fees to the insurance premium each month.

Ms. Street also emphasized the importance of purchasing homeowner's insurance, which should, at a minimum, cover contents, third party liability and upgrades.

#### **(6) CONSIDERATION OF 2008/2009 BUDGETS**

It was moved by Ian Wenham (#404) and seconded by K. Barbour Holdings (#607) to adopt the 2008/2009 Residential budget as presented. **CARRIED**

It was moved by Chris \_\_\_\_\_ (The Eagles) and seconded by Chris \_\_\_\_\_ (The Eagles) to adopt the 2008/2009 Commercial budget as presented. **CARRIED**

A copy of the adopted budget and strata fees is attached to the minutes. The budget and maintenance fees commence July 1, 2008.

Owners wishing to pay by automatic transfers from their bank accounts to the Strata Corporation's bank account are requested to complete the attached form titled Personally Approved Debit Service Agreement and fax or mail it, along with a VOID cheque, to Baywest Management. Owners already

set up on the auto pay system need not take any action, as we will adjust your fees accordingly effective July 1, 2008.

Owners wishing to pay by postdated cheques are requested to forward a series of cheques to Baywest Management. Cheques should be made payable to BCS 2790 (the Strata Corporation's legal name) and cover the period July 1, 2008 - June 30, 2009 inclusive. Cheques should be dated for the first of each month.

Should you have any questions regarding the payment of maintenance fees please contact Jack Foo at 604-714-1542 or jfoo@baywest.ca.

#### **(7) ELECTION OF 2008/2009 STRATA COUNCIL**

The following owners volunteered to hold Strata Council office for the 2008/2009 fiscal year:

Sarah Arscott #604  
Michael Stewart #701  
Pete Shpak #407  
Julia Kennett #401  
Cam McLeod #305  
Owen Watson #702  
Kate McGrath #409  
Kathy Barbour #607

Ms. Street called for further volunteers/nominations from the floor on a number of occasions and as no further volunteers/nominations came forward owners were requested to vote for the 7 candidates of their choice by secret ballot. After the ballots were counted, the following owners were elected to the 2008-2009 Strata Council:

Sarah Arscott #604  
Michael Stewart #701  
Pete Shpak #407  
Julia Kennett #401  
Cam McLeod #305  
Owen Watson #702  
Kathy Barbour #607

#### **(8) GENERAL DISCUSSION & QUESTIONS**

During the general discussion and question period the following issues were raised:

1. Programming the elevator such that owners may only travel to their own floors.
2. Installing mirrors in the garage.
3. Installing cameras in the locker rooms.
4. Some units are extremely hot.
5. Some units have low water pressure.

#### **(9) ADJOURNMENT**

There being no further business, the meeting was adjourned at 9:15 p.m.

Owners should retain copies of Council and General Meeting Minutes for a period of at least 2 years as they will be required if you sell your home and there is a charge for replacement copies.
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