

**MINUTES OF ANNUAL GENERAL MEETING
STRATA PLAN LMS 1066 - LAKEVIEW COURT
1928 East 11th Avenue, Vancouver, B.C.**

HELD: Wednesday, March 5, 2008 at 7:00 p.m. in the Recreation Room at 1950 East 11th Avenue, Vancouver, BC

PRESENT: 9 Owners in person or proxy, as per the Registration Sheet

STRATA AGENT: Bernie Leong, and Leon Yin, Pacifica First Management Ltd.

CALL TO ORDER: Council President, Michael Kyle, called the meeting to order at 7:02 p.m.

CALLING OF THE ROLL, CERTIFICATION OF PROXIES, CORPORATE REPRESENTATIVES AND ISSUANCE OF VOTING CARDS: The Strata Agent confirmed that the registration of owners, issuance of voting cards and election ballots was completed in accordance with the requirements of the Strata Property Act.

QUORUM REPORT:

Under the Strata Property Act the quorum is one-third of the eligible voters. Strata Plan LMS 1066 has twenty – one (21) Strata Lot Owners; therefore, the quorum requirement is seven (7) Owners present, in person or by proxy. There were nine (9) Owners present; eight (8) in person; one (1) proxy at this meeting. There being a quorum present, the meeting was competent to proceed with the business on the agenda.

ELECTION OF MEETING CHAIR:

Under the Strata Property Act, the Council President or Vice-President is to chair the Annual General meeting. If either Officer is unable or unwilling to chair the general meeting, then, the owners may elect a Chair. It was Moved and Seconded that Bernie Leong, Strata Agent, Pacifica First Management Ltd., be elected to chair this general meeting.

CARRIED UNANIMOUSLY

PROOF OF NOTICE:

The Strata Agent confirmed that Pacifica First Management Ltd. mailed the Notice of Meeting dated February 12th, 2008, and that the statutory notice requirements have been met. This letter will be kept with the records of the meeting. It was Moved and Seconded that the Notice of Meeting was mailed in accordance with the requirements of the Strata Property Act.

CARRIED

APPROVAL OF AGENDA:

It was Moved and Seconded to approve the Annual General Meeting Agenda as presented.

CARRIED

MINUTES:

It was Moved and Seconded that the minutes of the Annual General Meeting held on February 26th, 2007, be adopted, as presented and previously circulated.

CARRIED

OLD BUSINESS:

There was no Old Business

REPORT FROM COUNCIL:

Council President, Michael Kyle, reported on the activities of the Strata Council during the past year. He expressed appreciation to Council Members for their assistance on a number of projects. The Strata Corporation will continue to focus on maintenance and repair items.

REPORT ON INSURANCE COVERAGE:

The insurance policy for Strata Corporation LMS 1066, as attached to the Notice of Meeting, was reviewed by the owners and approved.

All owners and residents are reminded that the strata corporation's insurance policy does not provide coverage for individual contents, betterments or improvements (ie – storage locker contents, clothing, furniture, decorating, upgrading of carpets, flooring, etc.). Owners and residents must carry their own "Owner Package" insurance for this coverage, including any improvements. You should contact your home insurance company to determine if you have this coverage or not.

2008 Budget:

The 2008 budget included with the Notice of Meeting (the "Proposed Budget") was presented to the owners for a detailed review and analysis. After discussion, it was Moved and Seconded that the Proposed Budget, *effective January 1 to December 31, 2008* be adopted as presented. The approved 2008 Budget reflects **no increase in strata fee payments**. Accordingly, Strata Lot Owners on automatic debit from their financial institutions for payment of strata fees will have their accounts debited as usual. Strata Lot Owners not on automatic debit are requested to send post dated cheques **payable to Strata Plan LMS 1066** and forward to Pacifica First Management Ltd. Unit 218, 2006 Main Street, Vancouver, BC V5T 3C2. The Strata Fees payable are shown on the attached schedule.

Resolutions:

¾ Vote Resolution # 1 – Ratify and Approve the Transfer of the 2006 Year-End Retained Earnings to Contingency Reserve Fund: It was Moved and Seconded that the ¾ vote resolution #1 be placed on the floor for discussion:

BE IT RESOLVED by a ¾ Vote of the Owners Strata Plan LMS 1066 that: transfer of the 2006 year-end retained earnings of \$5,122.00 to the Contingency Reserve Fund be ratified and approved.

After discussion, the Chair called for the vote: The vote was recorded as:

In Favour: 9; Opposed: 0; Abstentions: 0

CARRIED UNANIMOUSLY

ELECTION OF STRATA COUNCIL

On behalf of the owners, The Strata Agent expressed appreciation to the 2007 Council members for their assistance. Owners acknowledged the effort of the outgoing Council with a round of applause. The members of Council for 2007 are automatically retired from their positions, pursuant to the *Strata Property Act*, but are eligible for re-election. Under the Strata Property Act, the Strata Council shall have at least 3 but not more than 7 members.

It was Moved and Seconded that the following owners be nominated to serve as the new Strata Council for LMS 1066 for the next fiscal year:

The following owners were nominated for Council for 2008:

Michael Kyle	Unit 105
Claire Margaret	Unit 204
Nancy Green	Unit 103
Malcolm De Levy	Unit 102
Joseph Satorello	Unit 306
Jeff Spohr	Unit 107

There being no further nominations, it was moved, seconded and **CARRIED** to close nominations.

It was Moved, and Seconded that the Owners nominated for the Strata Council LMS 1066 be elected by a Majority Vote as the 2008 Strata Council. **CARRIED**

ADJOURNMENT

The Annual General Meeting was adjourned at 7:25 p.m. on a Motion by Claire Margaret.

BRIEF MEETING

ELECTION OF STRATA COUNCIL OFFICERS

After the Annual General Meeting concluded, the newly elected Strata Council met briefly to elect officers of the Strata Corporation LMS 1066:

NANCY GREEN – PRESIDENT
MICHAEL KYLE – VICE PRESIDENT
JEFF SPOHR – TREASURER
CLAIRE MARGARET – SECRETARY

NEW BUSINESS

1. Annual Fire Inspection: The Strata Agent reported that the annual fire inspection has been completed and that some repairs are required. After discussion, Council decided to proceed with the repairs proposed by Fire Pro Fire Protection Ltd.
2. Suncorp Valuation Insurance Appraisal: The Strata Agent reported that the three year appraisal program with Suncorp Valuations for insurance purposes is due for renewal. In the

first year, a full appraisal report is provided and in the second and third years free updated valuations are provided. Accordingly, Suncorp Valuations has provided a quotation in the amount of \$675.00 plus GST to provide the valuations for 2008 for the Cost of Reproduction New (CRN) of the improvements, excluding land, for insurance purposes. After discussion, Council directed the Strata Agent to obtain the appraisal report, as per the Suncorp Valuations quotation.

3. Mail Box Security: Council reported that some owners have been missing their mail, and expressed concern about mail box security. After discussion, in an effort to enhance security, Council requested that The Strata Agent contact Canada Post to change mail box panel locks and the postal key by the intercom.

ADJOURNMENT

There being no further business to discuss, the meeting concluded at 7:45 p.m. on a motion from Nancy Green.

NEXT MEETING

The next Strata Council meeting for LMS 1066 has been scheduled for Wednesday, April 9th, 2008 7:00 p.m. Unit 102- 1928 East 11th Ave, Vancouver, BC.

ATTENTION

Please keep these minutes on file as a permanent legal record of your Strata Corporation's business. Replacement of either minutes or bylaws will be at the expense of the owner, not the Strata Corporation.

CORRESPONDENCES

Owners are invited to write Council via the Management Company regarding any strata matters. Owners are advised that pursuant to the new *Strata Property Act*, correspondence which is addressed to the Strata Corporation must be made available to any other owner interested in such correspondence, and to certain other persons in specified circumstances. What this means is that any correspondence which is sent to the Strata Council in confidence might not be protected or privileged, and is subject to any other overriding and applicable law.

RETURNED CHEQUES CAN BE COSTLY

Cheques payable to your Strata Plan or to Pacifica First Management Ltd. which are returned by your bank as NSF or stop payment or for any other reason will be charged \$31.50. We regret the need to do this; however, the cost to reprocess the cheque and adjust an owner's account is based on a substantial amount of work. These charges apply not only to conventional cheques, but also to PAC automatic deposits.

The Owners Strata Plan LMS 1066 - Lakeview Court
1928 East 11th Avenue, Vancouver, BC
2008 ADOPTED OPERATING BUDGET

INCOME	ADOPTED BUDGET Jan 1, 07 to Dec 31, 07	ACTUAL 12 MONTHS EXPENSES	VARIANCE OVER/(UNDER)	APPROVED BUDGET Jan 1, 08 to Dec 31, 08
Maintenance Fees	\$ 50,846.96	\$ 50,846.94	\$ (0.02)	\$ 50,846.96
Interest Income - O/F	\$ -	\$ 382.66	\$ 382.66	\$ 250.00
Interest Income - CRF	\$ -	\$ 356.16	\$ 356.16	\$ -
Late Fee	\$ -	\$ 50.00	\$ 50.00	\$ -
Tsfer RE to Contingency	\$ -	\$ 5,122.00	\$ 5,122.00	\$ -
Total Income:	\$ 50,846.96	\$ 56,757.76	\$ 5,910.80	\$ 51,096.96

EXPENSES	(OVER) UNDER			
Management	\$ 6,996.00	\$ 6,996.00	\$ -	\$ 6,996.00
Supplies & Postage	\$ 560.00	\$ 1,319.68	\$ (759.68)	\$ 1,320.00
Bank Service Charges	\$ 120.00	\$ 180.00	\$ (60.00)	\$ 180.00
Miscellaneous	\$ 287.51	\$ 232.80	\$ 54.71	\$ 250.00
Insurance	\$ 4,050.00	\$ 4,052.02	\$ (2.02)	\$ 4,300.00
Insurance Appraisal	\$ -	\$ -	\$ -	\$ 680.00
Hydro - Electricity	\$ 4,100.00	\$ 3,231.91	\$ 868.09	\$ 3,400.00
Water/Sewer	\$ 3,200.00	\$ 2,911.18	\$ 288.82	\$ 3,200.00
Garbage/Recycling	\$ 1,800.00	\$ 1,707.46	\$ 92.54	\$ 1,800.00
Gas	\$ 7,800.00	\$ 6,970.48	\$ 829.52	\$ 7,400.00
Special Project (Storage Locker)	\$ 500.00	\$ -	\$ 500.00	\$ -
Alarm Monitoring	\$ 321.00	\$ 304.75	\$ 16.25	\$ 320.00
Enterphone & Telephone	\$ 1,200.00	\$ 1,174.97	\$ 25.03	\$ 1,200.00
Elevator Maintenance	\$ 2,100.00	\$ 328.02	\$ 1,771.98	\$ 2,100.00
Elevator Certificate	\$ 190.00	\$ -	\$ 190.00	\$ 200.00
Fire Inspection & System Service	\$ 1,500.00	\$ -	\$ 1,500.00	\$ 1,000.00
Maintenance / Repairs Expense	\$ 7,000.00	\$ 6,697.16	\$ 302.84	\$ 6,035.78
Cleaning Service	\$ 3,700.00	\$ 4,574.96	\$ (874.96)	\$ 4,600.00
Landscaping	\$ 800.00	\$ -	\$ 800.00	\$ 720.00
Pest Control	\$ -	\$ 647.56	\$ (647.56)	\$ 750.00
Sub-Total of Expenses	\$ 46,224.51	\$ 41,328.95	\$ 4,895.56	\$ 46,451.78
Contingency Reserve Fund	\$ 4,622.45	\$ 9,744.45	\$ (5,122.00)	\$ 4,645.18
Interest portion - Contingency	\$ -	\$ 356.16	\$ (356.16)	\$ -
Total Expenses	\$ 50,846.96	\$ 51,429.56	\$ (582.60)	\$ 51,096.96
Surplus / (Deficit)		<u>\$ 5,328.20</u>	<u>\$ 5,328.20</u>	

Operating Bank Funds

(Bal fwd OF from Ascent)	Opening Balance as at January 1, 2007	\$ 6,307.04
	Closing Balance as at December 31, 2007	\$ 5,086.43

Contingency Reserve Funds

(Bal fwd CRF from Ascent)	Opening Balance as at January 1, 2007	\$ 5,088.82
	Contingency Contributions	\$ 9,744.45
	Interest on Contingency	\$ 356.16
	Closing Balance as at December 31, 2007	<u>\$ 15,189.43</u>

STRATA PLAN LMS 1066 - Lakeview Court
1928 East 11th Avenue, Vancouver, BC V5N 1Z2

ADOPTED 2008 MONTHLY STRATA FEES

UNIT NO.	STRATA LOT NO.	UNIT ENTITLEMENT	APPROVED MONTHLY FEES LESS CONTINGENCY	APPROVED MONTHLY CONTINGENCY	APPROVED TOTAL MONTHLY FEES
1	101	561	\$ 145.58	\$ 14.63	\$ 160.21
2	102	754	\$ 195.67	\$ 19.67	\$ 215.34
3	103	830	\$ 215.39	\$ 21.65	\$ 237.04
4	104	753	\$ 195.40	\$ 19.65	\$ 215.05
5	105	645	\$ 167.38	\$ 16.83	\$ 184.21
6	106	752	\$ 195.14	\$ 19.62	\$ 214.76
7	107	563	\$ 146.10	\$ 14.69	\$ 160.79
8	201	557	\$ 144.54	\$ 14.53	\$ 159.07
9	202	748	\$ 194.10	\$ 19.52	\$ 213.62
10	203	852	\$ 221.09	\$ 22.23	\$ 243.32
11	204	748	\$ 194.10	\$ 19.52	\$ 213.62
12	205	642	\$ 166.60	\$ 16.75	\$ 183.35
13	206	748	\$ 194.10	\$ 19.52	\$ 213.62
14	207	744	\$ 193.07	\$ 19.41	\$ 212.48
15	301	557	\$ 144.54	\$ 14.53	\$ 159.07
16	302	686	\$ 178.01	\$ 17.90	\$ 195.91
17	303	869	\$ 225.50	\$ 22.67	\$ 248.17
18	304	747	\$ 193.84	\$ 19.49	\$ 213.33
19	305	639	\$ 165.82	\$ 16.67	\$ 182.49
20	306	686	\$ 178.01	\$ 17.90	\$ 195.91
21	307	756	\$ 196.19	\$ 19.72	\$ 215.91
TOTAL:	21	14,837	\$ 3,850.17	\$ 387.10	4,237.27

ANNUAL TOTAL: \$ 50,847.24



RECEIVED

RESIDENTIAL STRATA PROGRAM Certificate of Insurance

Name of Insured & Mailing Address:
The Owners of Strata Plan LMS 1066
c/o Pacifica First Management Ltd.
218-2006 Main Street
Vancouver, BC V5T 3C2

Name of Broker & Mailing Address:
CMW Insurance Services Ltd.
700-1901 Rosser Avenue
Burnaby, BC V5C 6R6

Location of Risk: 1928 East 11th Avenue, Vancouver, BC V5N 1S2

Period of Insurance: August 1, 2008 to August 1, 2009
Both dated to 12:01 am Standard Time at the address of the Insured.

Total Premium: \$6,102.

Coverage provided under this certificate is only for those coverages specified below and is subject to all terms, conditions, provisions, limitations and exclusions as set out in the Master Policies identified herein.

A. PROPERTY

Master Policy No. CDN 2563
Insurance Company:
Waiver of Subrogation:

Premium (Section A): \$4,987.
Certificate No. RCP01041
As per Schedule of Subscribing Insurers attached
The Insurers rights of subrogation are waived against
Pacifica First Management Ltd.

Section	Sum Insured	Description of Coverages
A	\$3,562,000.	Property of Every Description
A	Not Covered	Business Interruption – 12 Months Indemnity

Conditions:

All Risks of direct physical loss or damage to property described at Location of Risk shown above.
Basis of Loss Settlement – Replacement Cost including By-Laws.
Guaranteed Replacement Cost subject to an appraisal being filed with the Insurers and dated within 12 months prior to the effective date of the policy. Failing to do so, the policy shall be subject to Stated Amount Co-insurance.

Special Conditions:

Property additions, alterations and repairs are subject to a limit of 15% of the Sum Insured, with a maximum of \$500,000. Coverage is not provided for any additions, alterations or repairs which are in excess of this sub-limit unless reported to and specifically agreed to by Insurer(s) prior to the commencement date.

Deductibles:

All Losses \$1,000. except: Water Damage \$2,500.; Sewer Back-up \$2,500.; Residential Glass Breakage \$100.; Master Key \$250.; Earthquake 10% of the value of the building(s) involved in the loss (minimum \$100,000.); Flood \$10,000.; Loss or damage caused by Illegal Drug Activity as defined under Standard Conditions \$1,000.

Loss Payable:

To the Condominium Corporation (Subject to the Strata Property Act or similar statute in the province of jurisdiction)

In consideration of the premium specified herein and subject to the terms and conditions of Master Policy CDN 2563 and endorsement(s) attached thereto and hereto, insurance is provided to the NAMED INSURED to an amount not exceeding the SUM INSURED specified in this Certificate or in any endorsement(s) attached hereto, but in no event to exceed Twenty Five Million Dollars (\$25,000,000.) in any one loss or occurrence.

B. BOILER & MACHINERY

Master Policy No. CDN 2563BM
Insurance Company:

Deductible (Section B):
Loss Payable:

Waiver of Subrogation:

Premium (Section B): \$150.
Certificate No. RCP01041BM
Commonwealth Insurance Company
1500-595 Burrard Street, Box 49115, Bentall Tower III,
Vancouver, BC V7X 1G4
\$500.

To the Condominium Corporation (Subject to the Strata Property Act or similar statute in the province of jurisdiction)
The Insurers rights of subrogation are waived against Pacifica First Management Ltd.

Section	Limits of Liability	Description of Coverages
B	\$3,562,000.	Comprehensive Boiler & Machinery, Including By-laws.
B	Not Covered	Gross Rents – 12 Months Indemnity (24 hours waiting period)
B	Included	\$100,000. Extra Expense

C. GENERAL LIABILITY

Master Policy No. 501177358
Insurance Company:

Deductibles (Section C):

Additional Named Insured:

Premium (Section C): \$690.
Certificate No. CMW L0560
ING Insurance Company of Canada
400-2955 Virtual Way
Vancouver, BC V5M 4X6

\$1,000. Bodily Injury and Property Damage Each Event
\$10,000. Limited Pollution Liability
Pacifica First Management Ltd.
for their management of Strata Plan LMS 1066.

Section	Limits of Liability	Description of Coverages
C	\$5,000,000.	Each Occurrence Limit
C	\$5,000,000.	General Aggregate Limit
C	\$5,000,000.	Non-Owned Automobile Coverage
C	\$5,000,000.	Personal Injury and Advertising Injury Liability
C	\$5,000,000.	Products - Completed Operations, Aggregate Limit
C	\$10,000.	Medical Payments
C	\$250,000.	Tenants Legal Liability
C	\$1,000,000.	Limited Pollution Liability
C	\$300,000.	Employers' Liability Extension
C	\$50,000.	Voluntary Compensation Extension (2/3 of Employee's Weekly Wage, but not exceeding \$500 per week)
C	\$300,000.	Employee Benefits – Aggregate Limit
C	\$300,000.	Employee Benefits – Each Employee

D. PROFESSIONAL LIABILITY

Master Policy No. 501148987 (Section D1):
 Master Policy No. 501148986 (Section D2):
 Insurance Company:

Premium (Section D): \$275.
 Certificate No. CMW D1147
 Certificate No. CMW E1147
 ING Insurance Company of Canada
 400-2955 Virtual Way
 Vancouver, BC V5M 4X6
 Nil
 \$1,000.
 Pacifica First Management Ltd.

Deductible (Section D1):
 Deductible (Section D2):
 Name of Insured (Section D2):

Section	Limits of Liability	Description of Coverages
D1	\$2,000,000.	Directors & Officers Liability (Errors & Omissions) Per Wrongful Act and Annual Aggregate
D1	Not Covered	Discrimination Defense Costs Per Unsuccessful Action or Complaint
D1	Not Covered	Discrimination Defense Costs - Annual Aggregate
D2	\$2,000,000.	Errors & Omissions Liability Per Wrongful Act and Annual Aggregate

E. CRIME

Master Policy No. 501177358
 Insurance Company:

Premium (Section E): \$Not Covered.
 Certificate No. CMW L0560
 ING Insurance Company of Canada
 400-2955 Virtual Way
 Vancouver, BC V5M 4X6
 Not Applicable

Deductible (Section E):

Section	Limit of Liability	Description of Coverages
E	Not Covered	Broad Form Money and Securities, Loss Inside and Outside Premises
E	Not Covered	Employee Dishonesty Coverage - Form A, Commercial Blanket Bond

The insurance provided by this individual Certificate is subject to all terms, conditions, provisions, limitations and exclusions of Master Policy Number CDN 2563, CDN 2563BM, 501177358, 501148987 and 501148986 and may be canceled by the Insurers by registered mail with thirty days notice or as provided by the Master Policy.

In the event of loss or damage or any change in risk, immediate notice must be given to the insurers or to the broker.

SUBSCRIBING INSURERS**Section A. PROPERTY**

Master Policy No. CDN 2563 Certificate No. RCP01041

The interest of each insurer hereunder is individual and not joint, and wherever any right or privilege is retained by the insurers, such right or privilege may be exercised by each insurer independently. The liability of each of the Insurer(s) shall be limited to that proportion of the loss which the percentage of liability set against the name of the individual Insurer bears to the total amount insured hereunder.

Insurers	Section	Interest	Premium
Commonwealth Insurance Company	A	50%	\$2,494.
ACE INA Canada	A	25%	\$1,247.
American International Group	A	25%	\$1,246.
	Total:	100%	\$4,987.

August 26, 2008

E&OE/ LMS1066/GOR/EL/RevMarch2008


CMW Insurance Services Ltd.
 (Authorized Representative)