

MINUTES OF THE ANNUAL GENERAL MEETING OF THE OWNERS, STRATA PLAN LMS 1432, VILLAGE DEL MAR II, HELD ON MONDAY, SEPTEMBER 8, 2014, AT 7:00 PM IN THE EXERCISE ROOM, 7433 16TH STREET, BURNABY, BC

CALL TO ORDER:

The meeting was called to order by the Strata Council Vice President, Norman Yu, at 7:00 pm.

CALLING OF THE ROLL AND CERTIFICATION OF PROXIES:

Mrs. Vivian Cornescu, Strata Manager, advised that subsequent to the calling of the roll and certification of proxies it had been determined that there were 42 eligible voting members. Quorum consisted of one third of those eligible to vote, or 14 voting members. There were 10 owners present, 1 represented by proxy, for a total of 11 voting members. The meeting was therefore not quorate at the scheduled start time, and it was adjourned and reconvened at 7:15 pm (as per bylaw 30 (2)), with those present or represented by proxy deemed to constitute a quorum. The meeting was declared competent to proceed with the business at hand.

FILING OF PROOF OF NOTICE OF MEETING:

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

MINUTES OF THE MEETING OF SEPTEMBER 9, 2013:

It was

MOVED AND SECONDED:

That the minutes of the Annual General Meeting of September 9, 2013 be adopted as distributed.

MOTION CARRIED UNANIMOUSLY

BUSINESS ARISING FROM THE MINUTES:

There was no business arising from the minutes.

STRATA COUNCIL REPORT:

There was no Strata Council report.

GOVERNANCE:

Bylaw Amendments – Parking Stall Assignments – ¾ Resolution

It was

MOVED AND SECONDED:

That:

WHEREAS The Strata Property Act requires the Strata Corporation to review its bylaws; and

WHEREAS The Strata Council has reviewed the current bylaw 3 (17) "Parking" and has amended said bylaw to provide greater clarity; and

WHEREAS The Strata Property Act provides for the manner in which bylaws may be amended;

BE IT THEREFORE RESOLVED THAT The Owners, Strata Plan LMS 1432, hereby approve to amend bylaw 3 (17) by adding attached paragraph (j); and

BE IT FURTHER RESOLVED THAT The Strata Council be instructed to register the amended bylaws in the Land Title Office.

LMS 1432 Bylaw 3 (17) (j):

"Assignment of parking stalls (excluding supplemental stalls rented out by the Strata Corporation) shall be as follows:

Strata Lot #	Parking Stall #
1	6
2	5
3	7 & 9
4	4
5	8
6	2
7	61
8	10 & 11
9	65
10	43 & 59
11	50 & 51
12	52 & 53
13	23

Strata Lot #	Parking Stall #
14	44
15	38 & 40
16	46 & 47
17	17
18	54
19	16
20	57
21	18
22	41
23	58 & 62
24	39
25	36
26	37

Strata Lot #	Parking Stall #	Strata Lot #	Parking Stall #
27	32 & 33	40	14 & 64
28	31	41	13
29	45	42	12 & 20
30	34 & 35		
31	28		
32	30		
33	19		
34	29 & 56		
35	21		
36	26 & 27		
37	24 & 25		
38	22 & 60		
39	15		

Supplemental parking stalls are rented by the Strata Corporation for \$25.00 per month."

The Strata Manager informed the owners present that due to a typographical error on the list a new list has been distributed to all owners pertaining to the assignment of parking stalls.

An owner made an inquiry pertaining to the assigned parking stalls for her strata lot.

Question was called on the motion, and it was

CARRIED UNANIMOUSLY

FINANCE REPORT:

Mr. Norman Yu asked the Strata Manager to present the budget.

The Strata Manager presented the proposed operating budget noting that it called for no increase in strata fees. The Strata Manager informed the owners that the same amount as last year of \$13,399.00 will be contributed to the reserve fund from the operating budget. The Strata Manager informed the owners that \$3,000.00 from the surplus will be used to reduce the strata fees in the upcoming fiscal year and that \$25,000.00 from the operating surplus will be transferred into the reserves with the owners' approval. The Strata Manager informed the owners that due to a change in the rate from BC Hydro, that BC Hydro had credited the Strata Corporation a sum which has resulted in a surplus in the Strata Corporation's operating budget.

It was then

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 LMS 1432, hereby authorize the carry over of anticipated operating surplus funds in the amount of \$3,000.00, to reduce the total contributions to 2014/2015 operating fund and the remainder to be carried forward as part of the operating budget, as a surplus. (refer to Section 105 (1) of the Strata Property Act)
- ⇒ The Owners, Strata Plan LMS 1432, hereby authorize a 2014/2015 contingency reserve contribution in the amount of \$13,399.00. (refer to Section 93 of the Strata Property Act)
- ⇒ The Owners, Strata Plan LMS 1432, hereby authorize a transfer to reserves for the 2014/2015 fiscal year in the amount of \$25,000.00 from the operating surplus. (refer to Section 96 of the Strata Property Act)

MOTION CARRIED UNANIMOUSLY

INSURANCE – POLICY REVIEW AND APPROVAL:

The Strata 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 Strata 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 Strata 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 then

MOVED & 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 attached Certificate of Insurance, which sets out the current level of insurance coverage;

BE IT THEREFORE RESOLVED THAT The Owners, Strata Plan LMS 1432, hereby approve the insurance policy and the terms as set out in the Insurance Certificate dated December 5, 2013, setting out the coverages for the benefit of The Owners, Strata Plan LMS 1432, in accordance with Section 149 of the Strata Property Act and related regulations.

MOTION CARRIED UNANIMOUSLY

NEW BUSINESS:

Turning Off Pilot Lights From May 15 to September 15, 2015

It was

MOVED AND SECONDED:

That:

WHEREAS The Strata Council has noted a significant consumption of heating fuel for the summer months; and

WHEREAS The Strata Council is recommending that the fireplace pilot lights at all strata lots be turned off for the summer to conserve energy and reduce costs; and

WHEREAS The Strata Council will ask a gas contractor to turn off and on the pilot lights at the fireplaces at all strata lots;

BE IT THEREFORE RESOLVED THAT The Owners, Strata Plan LMS 1432, hereby approve that all fireplaces at all strata lots be turned off from May 1 to September 15, 2015.

MOTION CARRIED UNANIMOUSLY

Depreciation Report

It was

MOVED AND SECONDED:

That:

WHEREAS Section 94 of the Strata Property Act of BC enables a Strata Corporation to waive the requirement of completing a Deprecation Report; and

WHEREAS The Strata Property Act of BC establishes the method by which a Strata Corporation may consider a $\frac{3}{4}$ vote resolution;

BE IT THEREFORE RESOLVED THAT The Owners, Strata Plan LMS 1432, hereby approve the waiving of the requirement to complete a Depreciation Report as required by Section 94 of the Strata Property Act of BC.

MOTION CARRIED UNANIMOUSLY

Tree Removal at Strata Lot 36

It was

MOVED AND SECONDED:

That:

WHEREAS The Strata Council has obtained an arborist report pertaining to the condition of a tree at strata lot 36; and

WHEREAS The Strata Council has observed that the tree at strata lot 36 is damaging the patio and fence; and

WHEREAS The Strata Council recommends that the cost for this work be paid from the 2014/2015 operating budget;

BE IT THEREFORE RESOLVED THAT The Owners, Strata Plan LMS 1432, hereby authorize and approve the removal of the tree at the patio area of strata lot 36, subject to the City of Burnaby issuing a tree removal permit and the cost of this work be paid from the 2014/2015 operating budget.

In response to a question from an owner, the Strata Manager advised that the tree has overgrown the area and is situated inside the fence area of strata lot 36 and in the near future may damage the fence and sidewalk.

Question was called on the motion, and it was

CARRIED UNANIMOUSLY

ELECTION OF THE 2014/2015 STRATA COUNCIL:

It was noted that at the Annual General Meeting the current Strata Council retires, and it was the owners' responsibility to elect a minimum of three to a maximum of seven owners to

represent them as the Strata Council until the next Annual General Meeting. Nominations were called for election to the Strata Council and the following owners were duly nominated:

- | | |
|---------------------------|---------|
| ➤ Bill Rand | Unit 23 |
| ➤ Norman Yu | Unit 24 |
| ➤ Alex Chen | Unit 22 |
| ➤ Veronica Aracena Gomez | Unit 19 |
| ➤ Ting Ting (Fiona) Xu | Unit 2 |
| ➤ Raul Sanabria | Unit 5 |
| ➤ Brendon Chan Kwai Siong | Unit 36 |

There being no further nominations, it was

MOVED AND SECONDED:

That nominations be closed.

MOTION CARRIED UNANIMOUSLY

The above-noted owners were declared elected to the 2014/2015 Strata Council by acclamation.

OTHER BUSINESS:

Abandoned Items

An owner brought up the situation of abandoned items that are left on the walkways in the storage room making it difficult for owners to get to their own storage locker. The Strata Manager informed owners that a notice will be distributed to all owners advising that after a period of time all items found in the walkways in the storage room will be disposed of.

ADJOURNMENT:

There being no further business, the meeting adjourned at 8:00 pm.

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