

MINUTES OF THE SPECIAL GENERAL MEETING OF THE OWNERS, STRATA PLAN LMS 1432, VILLAGE DEL MAR II, HELD ON MONDAY, FEBRUARY 29, 2016, 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 President, Mr. Bill Rand, at 7:00 pm.

CALLING OF THE ROLL AND CERTIFICATION OF PROXIES:

The Strata Manager, Vivian Cornescu, reported that quorum for the meeting consisted of 14 voting members. Subsequent to the calling of the roll and certification of proxies it had been determined that there were 6 owners present, 3 represented by proxy, for a total of 9 voting members. As a quorum was not present at the scheduled start time of 7:00 pm the meeting was adjourned and reconvened at 7:15 pm as per bylaw 30.2. Those present or represented by proxy were deemed to constitute a quorum and 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 Special General Meeting.

MINUTES OF THE MEETING OF SEPTEMBER 14, 2015:

It was

MOVED & SECONDED:

That the minutes of the meeting of September 14, 2015 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.

BYLAW AMENDMENTS – ¾ VOTE 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 bylaws and has amended said bylaws 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 amend bylaw 3 (10) to add the following:

“Smoking and the disposal of cigarette butts anywhere on the common property is not permitted.”

and

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

MOTION CARRIED UNANIMOUSLY

WOOD TRIM PAINTING PROJECT – ¾ VOTE RESOLUTION:

It was

MOVED AND SECONDED:

That:

WHEREAS The Owners of Strata Plan LMS 1432 engaged Master Painters & Decorators Association (MPDA) to prepare the specifications for wood trim painting and obtain tenders; and

WHEREAS Based on these tenders, the Strata Council recommends that the Strata Corporation enter into a contract with Remdal Painting at a cost of \$38,162.00 plus GST; and

WHEREAS The Strata Council recommends that the Owners, Strata Plan LMS 1432, approve a wood trim painting project budget in the amount of \$84,696.00; and

WHEREAS The Strata Corporation has sufficient funds to proceed with this project based on the proposed wood trim painting budget;

BE IT THEREFORE RESOLVED THAT The Owners, Strata Plan LMS 1432, hereby authorize the following:

- A wood trim painting budget in the amount of \$84,696.00;
- A transfer from reserves in the amount of \$84,696.00 to fund the wood trim painting project;
- The Strata Council enter into a contract with Remdal Painting for the wood trim painting of the Strata Corporation's buildings in accordance with the specifications prepared by MPDA.
- Any remaining funds after the painting project is complete are to remain in the contingency reserve fund.

An owner suggested that the wood repair work be awarded to a contractor other than Remdal Painting, and that a detailed quotation be obtained for review prior to awarding the contract. Council responded that it is very difficult for contractors to provide quotations as it is challenging to identify all the wood siding that will need to be replaced. A determination of what repairs are required is done by a close visual inspection and touching the siding. For this reason the costs for repairs are based on time and material, and Council indicated that having Remdal Painting perform these repairs will ensure the paint warranty is not voided.

Question was then called on the motion and it was

CARRIED (8 in favour, 1 opposed)

OTHER BUSINESS:

There was no other business.

ADJOURNMENT:

There being no further business, the meeting adjourned at 7:45 pm.

STRATACO MANAGEMENT LTD.

#101 – 4126 Norland Avenue

Burnaby, BC

V5G 3S8

Tel: 604-294-4141

Fax: 604-294-8956

Email: managers@stratacomgmt.com



Real estate regulations require a vendor to provide purchasers with copies of minutes. Please retain these minutes as there will be a charge to the owner for replacement copies.

/sj

TAKE NOTICE THAT THE ANNUAL GENERAL MEETING OF THE OWNERS, STRATA PLAN LMS 1432, VILLAGE DEL MAR II, WILL BE HELD ON:

DATE: MONDAY, SEPTEMBER 12, 2016

TIME: 7:00 PM (REGISTRATION AT 6:45 PM)

PLACE: EXERCISE ROOM
7433 16TH STREET
BURNABY, BC

**** PLEASE BRING YOUR OWN CHAIR ****

An Agenda for the meeting and supporting documents are attached hereto. Please read this material prior to the meeting and bring it with you to the meeting for reference.

1. **PURPOSE:** The purpose of the meeting is to adopt the 2016/2017 operating budget; to approve the installation of a mailbox enclosure; to ratify the insurance policy; to approve the turning off of fireplace pilot lights from May 1 to September 15, 2017; to discuss the turning on of fireplace pilot lights on October 6, 2016; to waive the requirement of a depreciation report; to discuss an abandoned vehicle in visitor parking; and to elect the 2016/2017 Strata Council.
2. **QUORUM:** In order to conduct business at this Annual General Meeting, at least thirty-three percent (33%) of the persons entitled to vote must be present in person or by proxy. Failure to reach a quorum will result in the adjournment of the meeting and another meeting being held in accordance with the bylaws of the Strata Corporation.
3. **VOTING:** No owner is entitled to vote on a Resolution if the Strata Corporation is entitled to register a lien against that strata lot under Section 116 (1) of the Strata Property Act.
4. **3/4 VOTE RESOLUTION:** A $\frac{3}{4}$ vote resolution must be approved by at least $\frac{3}{4}$ of the votes cast by eligible voters who are present in person or by proxy at the time the vote is taken and who have not abstained from voting.
5. **PROXIES:** An instrument appointing a proxy shall be in writing under the hand of his appointer or attorney. A proxy need not be an owner.

/eb

**ANNUAL GENERAL MEETING OF THE OWNERS, STRATA PLAN LMS
1432, VILLAGE DEL MAR II, TO BE HELD ON MONDAY, SEPTEMBER
12, 2016 AT 7:00 PM IN THE EXERCISE ROOM, 7433 16TH STREET,
BURNABY, BC**

AGENDA

1. CALL TO ORDER
2. CALLING OF THE ROLL AND CERTIFICATION OF PROXIES
3. FILING OF PROOF OF NOTICE OF MEETING
4. MINUTES OF THE MEETING OF FEBRUARY 29, 2016 SEE ATTACHED
5. BUSINESS ARISING FROM THE MINUTES
6. STRATA COUNCIL REPORT – BILL RAND, PRESIDENT
7. FINANCE REPORT:
 - A) BALANCE SHEET TO JULY 31, 2016 SEE ATTACHED
 - B) 2016/2017 OPERATING BUDGET SEE ATTACHED
 - C) SCHEDULE OF STRATA FEES SEE ATTACHED
 - D) BUDGET RESOLUTION SEE ATTACHED
 - E) MAILBOX ENCLOSURE – CRF TRANSFER - ¾ VOTE RESOLUTION SEE ATTACHED
8. INSURANCE - POLICY REVIEW AND APPROVAL SEE ATTACHED
9. NEW BUSINESS:
 - A) TURN OFF PILOT LIGHTS TO FIREPLACES MAY 1 TO SEPTEMBER 15, 2017 – ¾ VOTE RESOLUTION SEE ATTACHED
 - B) TURN ON PILOT LIGHTS TO FIREPACES ON OCTOBER 6, 2016 – FOR DISCUSSION
 - C) DEPRECIATION REPORT – ¾ VOTE RESOLUTION SEE ATTACHED
 - D) ABANDONED VEHICLE IN VISITOR PARKING (GREY 1997 ACURA, LICENSE PLATE 7L0 D5X) – FOR DISCUSSION
10. ELECTION OF 2016/2017 STRATA COUNCIL
11. OTHER BUSINESS
12. ADJOURNMENT

Village Del Mar II - Strata Plan LMS1432

Balance Sheet (Cash)

July 2016
(Unaudited)

July 2016

Cash

ASSETS

1100	Royal Bank - Chequing Account	\$19,997.40
1110	Royal Bank - CRF Savings Account	\$154,011.79
1300	Accounts Receivable	(\$640.86)
1310	Receivable Other	\$107.07
1320	A/R To Reserves	\$0.00
1400	Prepaid Insurance	\$8,532.50

TOTAL ASSETS

\$182,007.90

Liabilities

LIABILITIES

2100	Accounts Payable	\$363.93
2251	Payable To Reserves	\$0.00

\$363.93

OPERATING SURPLUS (DEFICIT)

OWNER'S EQUITY

\$27,632.18

RESERVES

\$154,011.79

\$181,643.97

TOTAL LIABILITIES AND EQUITY

\$182,007.90

Village Del Mar II - Strata Plan LMS1432
Financial Statement of Receipts and Disbursements
For the 12 Months Ended July 31, 2016
(Unaudited)

RECEIPTS

Receipts

	July 2016	July 2016 Year To Date Actual	Annual Budget	Remaining Budget
3200 Fines/Penalties	\$0.00	\$10.50		\$10.50
3210 Interest Charges	\$2.29	\$9.16		\$9.16
3250 Move In/Out Fees	\$100.00	\$400.00	\$300.00	\$100.00
3350 Chequing Account Interest	\$18.48	\$279.85	\$400.00	(\$120.15)
3360 CRF Savings Account Interest	\$85.12	\$1,094.35		\$1,094.35
3400 Strata Fees	\$11,412.43	\$136,949.36	\$136,950.00	(\$0.64)
3600 Parking	\$40.00	\$620.00		\$620.00
3720 Transmitter Sales	\$0.00	\$105.00		\$105.00
3750 Recreation Centre Fees	\$0.00	\$15.00		\$15.00
3900 Surplus Carry Forward	\$250.00	\$3,000.00	\$3,000.00	\$0.00
3959 From Reserves Parkade	\$0.00	\$4,830.00		\$4,830.00
3971 From Reserves Watermain Repairs	\$0.00	\$28,906.50		\$28,906.50

TOTAL RECEIPTS

\$11,908.32	\$176,219.72	\$140,650.00	\$35,569.72
-------------	--------------	--------------	-------------

EXPENDITURES

General

4300 Insurance	\$1,706.50	\$20,608.85	\$22,000.00	(\$1,391.15)
4400 Management Fees	\$1,197.00	\$14,259.00	\$13,850.00	\$409.00
4560 Janitorial Contract		\$1,102.50		\$1,102.50
4650 Legal		\$77.46		\$77.46
4700 Council Administration			\$1,000.00	(\$1,000.00)
4730 Records Storage		\$115.50	\$150.00	(\$34.50)
4750 Postage & Photocopy Charges	\$30.63	\$1,273.78	\$1,100.00	\$173.78
4780 Corporate Tax Return		\$210.00	\$150.00	\$60.00
4820 Form F & B Charges	\$15.75	\$126.00	\$250.00	(\$124.00)
4850 Bank Charges	\$21.98	\$263.17	\$251.00	\$12.17
4940 Real Estate Council Review		\$253.05	\$300.00	(\$46.95)

TOTAL GENERAL EXPENDITURES

\$2,971.86	\$38,289.31	\$39,051.00	(\$761.69)
------------	-------------	-------------	------------

Village Del Mar II - Strata Plan LMS1432
Financial Statement of Receipts and Disbursements
For the 12 Months Ended July 31, 2016
(Unaudited)

	July 2016	July 2016 Year To Date Actual	Annual Budget	Remaining Budget
Building				
5080 Fire Protection Equipment		\$8,765.27	\$4,100.00	\$4,665.27
5100 Plumbing Repairs	\$650.00	\$6,173.00		\$6,173.00
5200 Electricity		\$9,762.33	\$10,000.00	(\$237.67)
5240 Extermination	\$202.65	\$2,316.30	\$2,000.00	\$316.30
5280 Entry Gate		\$1,737.93	\$4,500.00	(\$2,762.07)
5320 General Maintenance		\$10,700.28	\$5,000.00	\$5,700.28
5400 Heating Fuel	\$1,132.91	\$15,961.79	\$27,000.00	(\$11,038.21)
5600 Locks & Keys		\$991.28	\$900.00	\$91.28
5640 Repairs - Exterior		\$10,647.55	\$6,000.00	\$4,647.55
5720 Repairs - Interior		\$674.10	\$4,000.00	(\$3,325.90)
5760 Refuse Removal	\$161.28	\$645.12	\$1,000.00	(\$354.88)
5800 Enterphone			\$200.00	(\$200.00)
5840 Supplies		\$1,145.78	\$500.00	\$645.78
5980 Insurance Claims			\$5,000.00	(\$5,000.00)
TOTAL BUILDING EXPENDITURES	<u>\$2,146.84</u>	<u>\$69,520.73</u>	<u>\$70,200.00</u>	<u>(\$679.27)</u>

Village Del Mar II - Strata Plan LMS1432
Financial Statement of Receipts and Disbursements
For the 12 Months Ended July 31, 2016
(Unaudited)

	July 2016	July 2016 Year To Date Actual	Annual Budget	Remaining Budget
Grounds				
6356 Parkade Repairs		\$4,830.00		\$4,830.00
6500 Landscaping	\$1,102.50	\$11,354.64	\$13,500.00	(\$2,145.36)
6550 Repairs		\$7,069.40	\$3,000.00	\$4,069.40
6700 Road/Sewer Maintenance		\$28,906.50		\$28,906.50
6800 Snow Removal			\$1,500.00	(\$1,500.00)
TOTAL GROUNDS EXPENDITURES	<u>\$1,102.50</u>	<u>\$52,160.54</u>	<u>\$18,000.00</u>	<u>\$34,160.54</u>

Recreational Facilities

7000 RECREATIONAL FACILITIES

TOTAL RECREATIONAL FACILITIES EXPENDITURES

Village Del Mar II - Strata Plan LMS1432
Financial Statement of Receipts and Disbursements
For the 12 Months Ended July 31, 2016
(Unaudited)

	July 2016	July 2016 Year To Date Actual	Annual Budget	Remaining Budget
Improvement Projects				
8000 IMPROVEMENT PROJECTS				
TOTAL IMPROVEMENT PROJECTS				
Financing				
8099 FINANCING				
TOTAL FINANCING				
TOTAL EXPENDITURES	\$6,221.20	\$159,970.58	\$127,251.00	\$32,719.58
RECEIPTS IN EXCESS OF DISBURSEMENTS	\$5,687.12	\$16,249.14	\$13,399.00	\$2,850.14

Village Del Mar II - Strata Plan LMS1432
Financial Statement of Receipts and Disbursements
For the 12 Months Ended July 31, 2016
(Unaudited)

	July 2016	July 2016 Year To Date Actual	Annual Budget	Remaining Budget
Reserves				
0310 Interest Reserve	\$85.12	\$1,094.35		\$1,094.35
0320 Contingency Fund	\$1,116.58	\$13,399.00	\$13,399.00	\$0.00
TOTAL RESERVES	<u>\$1,201.70</u>	<u>\$14,493.35</u>	<u>\$13,399.00</u>	<u>\$1,094.35</u>
NET OPERATING SURPLUS (DEFICIT)	<u>\$4,485.42</u>	<u>\$1,755.79</u>	<u>\$0.00</u>	<u>\$1,755.79</u>

Village Del Mar II - Strata Plan LMS1432
Statement of Operating Surplus (Deficit)
July 2016
(Unaudited)

	July 2016
Operating Surplus (Deficit) - Beginning of Year	\$25,876.39
Receipts in excess of Disbursements	\$16,249.14
Reserve Transfers	(\$14,493.35)
Operating Surplus (Deficit) - End of Period	<u>\$27,632.18</u>

Village Del Mar II - Strata Plan LMS1432
Statement of Reserves
July 2016
(Unaudited)

Opening Reserves		
9310	Interest Reserve	\$3,122.22
9320	Contingency	\$170,132.72
		<u>\$173,254.94</u>
Current Year Reserve Transactions		
9610	Interest Reserve	\$1,094.35
9620	Contingency	(\$20,337.50)
		<u>(\$19,243.15)</u>
Closing Reserves		
	Interest Reserve	\$4,216.57
	Contingency	\$149,795.22
		<u>\$154,011.79</u>

August 22, 2016

The Owners
Strata Plan LMS 1432
Village Del Mar II

Re: Finance Report

Dear Owners:

On behalf of the Strata Council, we are pleased to present the Finance Report for the Strata Corporation, which includes:

- ⇒ a summary of the Strata Corporation's performance over the past fiscal year
- ⇒ an explanation of the operating expenses proposed for the ensuing fiscal year
- ⇒ an explanation of the unapproved expenditures incurred during the previous fiscal year (as required by Section 98 of the Strata Property Act)
- ⇒ an explanation of the proposed reserve contributions for the ensuing fiscal year

Past Fiscal Year

As required by Section 103 (2) of the Strata Property Act, we attach for your information a copy of the unaudited balance sheet for the Strata Corporation to the period ending July 31, 2016. It is anticipated that the Strata Corporation will end the fiscal year with an approximate operating surplus of \$27,632.18. This is due to \$2,000.00 being accrued in the last fiscal year and the remainder of the surplus being carried over from past years.

To comply with Section 105 (1) of the Strata Property Act, we report that \$10,000.00 of the estimated operating surplus for the fiscal year just concluding is to be transferred into the contingency reserve fund with the remainder being carried forward as part of the operating fund, as a surplus.

2016/2017 Proposed Operating Expenses

A budget is a guideline and a fiscal representation of the management programs of the Strata Corporation.

The budget attached reflects the anticipated operating expenses for the ensuing fiscal year, estimated at \$151,700.00. The allocations in certain accounts have increased where we are aware of increases in contract prices or the costs of service. The individual line items contained within the budget will identify the purpose of the expenditure.

Based on the anticipated expenditures for the ensuing fiscal year, the strata fees have been increased by 2.9%.

Proposed Reserve Contributions

The Strata Council is recommending that \$17,449.00 (or 11.5% of the operating costs) be set aside in the upcoming fiscal year as a contribution to the reserve fund, to help offset future capital costs and to establish adequate funding for any unexpected non-annual costs such as emergency repairs to the common property. The importance of adequate contributions to the reserves cannot be stressed enough, and they are just as important as contributions for annual operating expenses. They are so important that one of the primary questions asked by realtors and prospective purchasers of a strata lot relates to the adequacy of the reserves.

Proper planning and contributions satisfy the fiduciary requirements of the owners to prepare the Strata Corporation for future non-annual expenses. The courts have reaffirmed this obligation in past decisions, and the Strata Council agrees that a reasonable and prudent part of fiscal planning is to make certain that the reserves are adequate to ensure the success of the Strata Corporation.

Conclusion

Court decisions and the requirements of the Strata Property Act have reinforced the Strata Council's fiduciary obligation to recommend to the owners a budget which not only provides funding for annual operating expenses, but also funding for preventative maintenance which will increase the serviceable life of various common assets. In addition, it is imperative that contributions to the reserve fund continue at a level which will preempt special levies for capital works projects (roof replacement, painting, etc.)

The Strata Council recommends adoption of the budget by the owners, as it believes the budget will enable repair and maintenance of the Corporation's assets, and satisfy the Corporation's fiscal responsibility to continue to contribute an adequate sum to the reserves to reduce the necessity to levy special levies for future capital works projects.

In developing the budget, the Strata Council attempts to respond to the needs and expectations of the ownership, and wishes to ensure that sufficient funds are set aside to enable the incoming Strata Council to continue to meet these demands. While it is the Strata Council's obligation to ensure that owners obtain good value for dollar, there is a corresponding obligation by the owners to ensure that the Strata Council is provided with sufficient funds to enable it to perform its duties and to respond to the needs of the owners.

We hope the owners will support the budget proposed by the Strata Council, which has been developed after careful analysis of the expenses in previous years, upcoming work to be done, and the requirements of the Strata Property Act. If you have questions concerning any of the proposed allocations please do not hesitate to contact a member of Council or Strataco Management Ltd., and we look forward to your attendance at the upcoming Annual General Meeting.

Respectfully,

LMS 1432 Strata Council,
Village Del Mar II

/eb

attachments

2016/2017 Operating Budget Draft

Lms1432 Village Del Mar II

Fiscal Year : Aug. 1 2016 - July 31 2017

Draft # 3 Aug 15,2016

	Year to Date July 31,2016	Year End Est. July 31 2016	Variance To Budget	Current Budget	Proposed Budget
# 320 Fines and Penalties	10.50	11.00		0.00	0.00
# 325 Move In Fees	400.00	300.00	1.00	300.00	300.00
# 335 Interest-Operating Fund	289.01	400.00	1.00	400.00	400.00
# 336 Interest-Plan 24 Reserves	1094.35	1094.00		0.00	0.00
# 340 Strata Fees	136949.36	136950.00	1.00	136950.00	141000.00
# 375 From reserves parkade	4830.00	4830.00		0.00	0.00
# 377 From CRF -wateline	28906.50	28906.50		0.00	0.00
# 378 Parking	740.00	740.00		0.00	0.00
# 380 Surplus to Reserves	3000.00	3000.00		3000.00	10000.00

Total Incomes

176219.72	176231.50	140650.00	151700.00
-----------	-----------	-----------	-----------

General Expenses

# 420 General Meetings	1102.50	1103.00	#DIV/0!	0.00	0.00
# 430 Insurance	20608.85	20609.00	0.94	22000.00	22000.00
# 431 Insurance Appraisal	0.00	0.00		0.00	0.00
# 440 Management Fees	14259.00	14259.00	1.03	13850.00	13850.00
# 456 Legal	77.46	77.00		0.00	0.00
# 465 Corporate Tax Return	210.00	210.00		150.00	150.00
# 470 Council Admin./Renumeration	0.00	0.00	0.00	1000.00	1000.00
# 473 Record Storage	115.50	116.00	0.77	150.00	150.00
# 475 Duplicating / Postage	1273.78	1274.00	1.16	1100.00	1100.00
# 479 RECBC	253.05	253.00		300.00	300.00
# 482 Moving Charges	126.00	126.00	0.50	250.00	250.00
# 483 Corporate Tax Return	263.17	263.00		0.00	0.00
# 480 Bank Charges	0.00	0.00	0.00	251.00	251.00

Total General Expenses

38289.31	38290.00	39051.00	39051.00
----------	----------	----------	----------

2016/2017 Operating Budget Draft
Lms1432 Village Del Mar II
Fiscal Year : Aug. 1 2016 - July 31 2017

	Year to Date July 31, 2016	Year End Est. July 31 2016	Variance To Budget	Current Budget	Proposed Budget
Building Expenses					
# 508 Fire Alarm System	8765.27	8765.00	2.14	4100.00	4100.00
#5100 Plumbing Repairs	6173.00	6173.00	0.00	0.00	0.00
# 520 Electricity	9762.33	9763.00	0.98	10000.00	10000.00
# 524 Pest Control	2316.30	2316.00	1.16	2000.00	2000.00
# 528 Garage Door	1737.93	1738.00	0.39	4500.00	4500.00
# 532 General Maintenance	10700.28	10700.00	2.14	5000.00	5000.00
# 533 Dryer Vent Cleaning	0.00	0.00	0.00	0.00	0.00
# 540 Heating Fuel	15961.79	15962.00	0.59	27000.00	24000.00
# 544 Parkade Repairs	4830.00	4830.00	0.00	0.00	0.00
# 560 Locks and Keys	991.28	992.00	1.10	900.00	900.00
# 564 Exterior Repairs	10647.55	10648.00	1.77	6000.00	6000.00
# 568 Roof Repairs	0.00	0.00	#DIV/0!	0.00	0.00
# 572 Interior Repairs	674.10	674.00	0.17	4000.00	4000.00
# 576 Refuse Removal	645.12	650.00	0.65	1000.00	1000.00
# 580 Enterphone System	0.00	0.00	0.00	200.00	200.00
# 584 Supplies	1145.78	1146.00	2.29	500.00	500.00
# 598 Insurance Claims	0.00	0.00		5000.00	5000.00
Total Building Expenses	74350.73	74357.00		70200.00	67200.00

2016/2017 Operating Budget Draft
Lms1432 Village Del Mar II
 Fiscal Year : Aug. 1 2016 - July 31 2017

Grounds Expenses	Year to Date July 31,2016	Year End Est. July 31 2016	Variance To Budget	Current Budget	Proposed Budget
# 650 Landscaping	11354.64	11366.00	0.84	13500.00	13500.00
# 655 Repairs	7069.40	7069.00	2.36	3000.00	3000.00
# 670 Water line	28906.50	28906.50	#DIV/0!	0.00	0.00
# 680 Snow Removal	0.00	0.00	0.00	1500.00	1500.00
Total Grounds Expenses	47330.54	47341.50	2.63	18000.00	18000.00
Subtotal Expenses	159970.58	159988.50	1.26	127251.00	124251.00
Contingency Fund Expense	13399.00	13399.00	1.00	13399.00	27449.00
Interest Reinvested	1094.35	1094.00		0.00	0.00
Total Budget Expenses	174463.93	174481.50	1.24	140650.00	151700.00
Deficit / Surplus	1755.79	1750.00		0.00	0.00

2016/2017 Operating Budget Draft
Lms1432 Village Del Mar II
Fiscal Year : Aug. 1 2016 - July 31 2017

Operating Fund	Year to Date	Year End Est.	Variance To	Current	Proposed
	July 31, 2016	July 31 2016	Budget	Budget	Budget
Opening Balance	25876.39	25876.39		25876.39	2626.39
Deficit / Surplus	1755.79	1750.00		0.00	0.00
Closing Balance	27632.18	27626.39		25876.39	2626.39
Contingency Fund					
Opening Balance	173132.72	173132.72		173132.72	153889.72
Contribution	13399.00	13399.00		13399.00	27449.00
Withdrawals	33736.00	33736.00		0.00	0.00
Interest Earned	1094.35	1094.00			1538.90
Closing Balance	153890.07	153889.72		186531.72	182877.62

August 22, 2016

The Owners
Strata Plan LMS 1432
Village Del Mar II

Re: Strata fee calculations

Dear Owners:

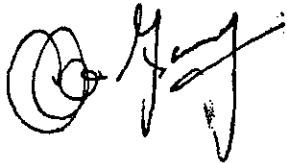
From time to time, owners question the manner in which their monthly strata fees are calculated, and we take this opportunity to provide you with information which will enable you to verify the documentation being sent to you through the Strata Council.

- ◆ The Strata Corporation's budget is divided into 2 components: an operating fund for common expenses which usually occur once a year or more often than once a year, and a contingency reserve fund for common expenses which usually occur less often than once a year or do not normally occur.
- ◆ Each owner must contribute to the Strata Corporation his or her strata lot's share of the total contributions budgeted for the operating fund and contingency reserve fund, by means of "strata fees", which are calculated in accordance with the requirements of the Strata Property Act. The strata fees for a strata lot's share of the contribution to the operating fund and contingency reserve fund are calculated as follows: unit entitlement of the strata lot, divided by total unit entitlements of all strata lots, multiplied by the total contributions and then divided by 12.
- ◆ The unit entitlement for a strata lot is the number indicated in the schedule of unit entitlements on the registered Strata Plan, and is the only number which can be used to determine the strata lot's share of the common property and common expenses of the Strata Corporation. The unit entitlement is usually based on the habitable area of the strata lot as determined by the surveyor at the time of registration of the Strata Plan, rounded to the nearest whole number. The unit entitlement does not necessarily have to be based on this figure, however, and may be altered by the developer subject to approval by the Superintendent of Real Estate. We have attached for your information the schedule of unit entitlements for the strata lots in your building, which determine the manner in which your yearly and monthly fees have been calculated.

We hope that this information will assist you in verifying the figures shown on the schedule of strata fees.

Sincerely yours, .

STRATACO MANAGEMENT LTD.



Allan Grandy,
Strata Manager

/eb

attachment

VILLAGE DEL MAR II

STRATA PLAN LMS 1432

\$ 141,000.00

2016/2017 SCHEDULE OF STRATA FEES

2016/2017 ANNUAL STRATA FEES \$ 123,501.00 \$ 17,499.00

STRATA LOT #	UNIT NO.	UNIT ENTITLEMENTS	YEARLY STRATA FEES	MONTHLY OPERATING ASSESSMENTS	MONTHLY RESERVE CONTRIBUTIONS	TOTAL MONTHLY STRATA FEES
1	1	1450	\$ 3,422.27	\$ 249.80	\$ 35.39	\$ 285.19
2	2	1607	\$ 3,792.82	\$ 276.84	\$ 39.23	\$ 316.07
3	3	1348	\$ 3,181.53	\$ 232.22	\$ 32.90	\$ 265.13
4	4	1579	\$ 3,726.74	\$ 272.02	\$ 38.54	\$ 310.56
5	5	1359	\$ 3,207.50	\$ 234.12	\$ 33.17	\$ 267.29
6	6	1579	\$ 3,726.74	\$ 272.02	\$ 38.54	\$ 310.56
7	7	1359	\$ 3,207.50	\$ 234.12	\$ 33.17	\$ 267.29
8	8	1436	\$ 3,389.23	\$ 247.38	\$ 35.05	\$ 282.44
9	9	1436	\$ 3,389.23	\$ 247.38	\$ 35.05	\$ 282.44
10	10	1436	\$ 3,389.23	\$ 247.38	\$ 35.05	\$ 282.44
11	11	1450	\$ 3,422.27	\$ 249.80	\$ 35.39	\$ 285.19
12	12	1390	\$ 3,280.66	\$ 239.46	\$ 33.93	\$ 273.39
13	13	1343	\$ 3,169.73	\$ 231.36	\$ 32.78	\$ 264.14
14	14	1359	\$ 3,207.50	\$ 234.12	\$ 33.17	\$ 267.29
15	15	1359	\$ 3,207.50	\$ 234.12	\$ 33.17	\$ 267.29
16	16	1359	\$ 3,207.50	\$ 234.12	\$ 33.17	\$ 267.29
17	17	1359	\$ 3,207.50	\$ 234.12	\$ 33.17	\$ 267.29
18	18	1359	\$ 3,207.50	\$ 234.12	\$ 33.17	\$ 267.29
19	19	1359	\$ 3,207.50	\$ 234.12	\$ 33.17	\$ 267.29
20	20	1359	\$ 3,207.50	\$ 234.12	\$ 33.17	\$ 267.29
21	21	1359	\$ 3,207.50	\$ 234.12	\$ 33.17	\$ 267.29
22	22	1359	\$ 3,207.50	\$ 234.12	\$ 33.17	\$ 267.29
23	23	1359	\$ 3,207.50	\$ 234.12	\$ 33.17	\$ 267.29
24	24	1359	\$ 3,207.50	\$ 234.12	\$ 33.17	\$ 267.29
25	25	1327	\$ 3,131.97	\$ 228.61	\$ 32.39	\$ 261.00
26	26	1390	\$ 3,280.66	\$ 239.46	\$ 33.93	\$ 273.39
27	27	1450	\$ 3,422.27	\$ 249.80	\$ 35.39	\$ 285.19
28	28	1436	\$ 3,389.23	\$ 247.38	\$ 35.05	\$ 282.44
29	29	1464	\$ 3,455.32	\$ 252.21	\$ 35.74	\$ 287.94
30	30	1464	\$ 3,455.32	\$ 252.21	\$ 35.74	\$ 287.94
31	31	1359	\$ 3,207.50	\$ 234.12	\$ 33.17	\$ 267.29
32	32	1579	\$ 3,726.74	\$ 272.02	\$ 38.54	\$ 310.56
33	33	1359	\$ 3,207.50	\$ 234.12	\$ 33.17	\$ 267.29
34	34	1579	\$ 3,726.74	\$ 272.02	\$ 38.54	\$ 310.56
35	35	1348	\$ 3,181.53	\$ 232.22	\$ 32.90	\$ 265.13
36	36	1607	\$ 3,792.82	\$ 276.84	\$ 39.23	\$ 316.07
37	37	1450	\$ 3,422.27	\$ 249.80	\$ 35.39	\$ 285.19
38	38	1450	\$ 3,422.27	\$ 249.80	\$ 35.39	\$ 285.19
39	39	1436	\$ 3,389.23	\$ 247.38	\$ 35.05	\$ 282.44
40	40	1436	\$ 3,389.23	\$ 247.38	\$ 35.05	\$ 282.44
41	41	1436	\$ 3,389.23	\$ 247.38	\$ 35.05	\$ 282.44

STRATA PLAN LMS 1432

\$ 141,000.00

2016/2017 SCHEDULE OF STRATA FEES

2016/2017 ANNUAL STRATA FEES \$ 123,501.00 \$ 17,499.00

STRATA LOT #	UNIT NO.	UNIT ENTITLEMENTS	YEARLY STRATA FEES	MONTHLY OPERATING ASSESSMENTS	MONTHLY RESERVE CONTRIBUTIONS	TOTAL MONTHLY STRATA FEES
42	42	1450	\$ 3,422.27	\$ 249.80	\$ 35.39	\$ 285.19
			\$ 141,000.00	\$ 10,291.75	\$ 1,458.25	\$ 11,750.00

STRATA PLAN LMS 1432 – VILLAGE DEL MAR II
BUDGET RESOLUTION
MAJORITY VOTE RESOLUTION

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 transfer of \$10,000.00 from the operating surplus to the reserves and the remainder is to be carried forward as an operating surplus. (refer to Section 105 (1) of the Strata Property Act)
- ⇒ The Owners, Strata Plan LMS 1432, hereby authorize a 2016/2017 contingency reserve contribution in the amount of \$17,449.00. (refer to Section 93 of the Strata Property Act)
- ⇒ The Owners, Strata Plan LMS 1432, hereby authorize operating expenses in the amount of \$151,700.00 (exclusive of the reserves and capital expenses). (refer to Section 103 (1) of the Strata Property Act).

STRATA PLAN LMS 1432 – VILLAGE DEL MAR II

MAILBOX ENCLOSURE

$\frac{3}{4}$ VOTE RESOLUTION

WHEREAS the Strata Council is reporting that several attempts to break into the mailboxes have been made; and

WHEREAS the Strata Council has obtained quotations to build an enclosure at the mailboxes; and

WHEREAS the Strata Council is recommending that the owners approve the installation of a mailbox enclosure;

BE IT THEREFORE RESOLVED THAT the Owners, Strata Plan LMS 1432, hereby authorize the installation of an enclosure around the mailboxes and that the funds in the amount of up to \$12,000.00 be paid for from the contingency reserve fund.

STRATA PLAN LMS 1432 – VILLAGE DEL MAR II
PROPERTY INSURANCE
¾ VOTE RESOLUTION

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 11, 2015, 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.



OUR KNOWLEDGE.
YOUR ADVANTAGE.

Coastal Insurance Brokers

HUB International Coastal Insurance Brokers
400-4350 Still Creek Drive, Burnaby BC V5C 0G5
T: 604.269.1010 TF: 1.800.606.9969

Policy No. CLMS1432	Declarations
Name of Insured:	The Owners of Strata Plan LMS 1432 Village Del Mar II
Additional Insured:	Strataco Management Ltd.
Mailing Address:	101 - 4120 Norland Avenue, Burnaby, BC V5G 3S3
Location Address(es):	7433 10th Street Burnaby, BC V8N 4Z5
Policy Period:	December 31, 2015 to December 31, 2016 12:01 a.m. Standard Time
Loss Payable to:	The Insured or Order in Accordance with the Strata Property Act of British Columbia.
Insurers:	As Per List of Participating Insurers Attached.
Insurance is provided subject to the Declarations, Terms, Conditions, Limitations and Endorsements of this policy and only for those coverages for which specific limits or amounts of insurance are shown on this Declaration Page.	

Insuring Agreements	Deductibles	Limit
PROPERTY COVERAGES		
All Property, All Risks, Guaranteed Replacement Cost, Bylaws - Form STR (06/15)	\$2,500	\$11,375,000
Unlimited Additional Living Expenses	Included	Included
Water Damage	\$5,000	Included
Backup of Sewers, Sumps, Septic Tanks or Drains	\$5,000	Included
Earthquake Damage	10%	Included
Flood Damage	\$15,000	Included
Key & Lock	\$250	\$10,000
Claims Free Reward		3 Years - 5%
BLANKET EXTERIOR GLASS INSURANCE - Form 028800 (02/06)	Residential	\$100 Blanket
COMMERCIAL GENERAL LIABILITY - Form 000102-18 (06/12)		
Each Occurrence Limit	\$500	\$10,000,000
Coverage A - Bodily Injury & Property Damage Liability - Per Occurrence	\$500	\$18,000,000
Products & Completed Operations - Aggregate		\$18,000,000
Coverage B - Personal Injury Liability - Per Occurrence	\$500	\$10,000,000
Non-Owned Automobile - SPF #8 - Form 335002-02 - Per Occurrence		\$18,000,000
STRATA DIRECTORS & OFFICERS LIABILITY - Form NP-434229 (06/14)	Nil	\$2,000,000
POLLUTION & REMEDIATION LEGAL LIABILITY - Form XLICL-PARL6CP-CN 1111 (01/14)		
Limit of Liability - Each Loss, Remediation Expense or Legal Defense Expense	\$18,000 Retention	\$1,000,000
VOLUNTEER ACCIDENT INSURANCE PLAN - Policy # SD58073001 (12/31) - Plan I		
Principal Sum - \$100,000 Weekly Accident Indemnity - \$500 (maximum 52 weeks)	7 Day Waiting Period	\$180,000
Accident Expenses - various up to \$15,000 (see policy wording) Dental Expense - \$2,500		
COMPREHENSIVE DISHONESTY, DISAPPEARANCE AND DESTRUCTION - Form 500800 (08/14)		
Coverage I Employee Dishonesty - Form A - Aggregate	Nil	\$30,000
Coverages II, III, IV and V - Grossed Form Money & Securities - Aggregate Limit each coverage	Nil	\$19,980
EQUIPMENT BREAKDOWN		
I Standard Comprehensive Plus, Replacement Cost - Form C788116 (01/11)	\$1,000	\$11,375,000
II Consequential Damage, 90% Co-Insurance - Form C780032 (01/11)	\$1,000	\$25,000
III Extra Expense - Form C788833 (01/11)	24 Hour Waiting Period	\$100,000
IV Ordinary Payroll - 90 Days - Form C780034 (01/11)	24 Hour Waiting Period	\$100,000
PRIVACY BREACH SERVICES - Form P&E.25808 (12/13)	Nil	\$25,000
TERRORISM - Form LMA3030 (amended) (06/14)	\$2,500	\$300,000

****ALL COVERAGES SUBJECT TO POLICY DEFINITIONS****

This policy contains a clause(s), which may limit the amount payable. This policy shall not be valid or binding unless countersigned by a duly Authorized Representative of the Insurer. For the purposes of the Insurance Companies Act (Canada), this document was issued in accordance in the course of Allianz Global Risks US Insurance Company business in Canada.

December 11 2015 - E&DE

Executive Vice President
Hub International Insurance Brokers

www.hubcoastal.ca



OUR KNOWLEDGE.
YOUR ADVANTAGE.

HUB International Coastal Insurance Brokers
400-4350 Still Creek Drive, Burnaby BC V5C 0G5
T: 604.269.1010 TF: 1.800.606.9969

Schedule Of Participating Insurers

For The Owners of Strata Plan LMS 1432 Village Del Mar II

Policy # CLM81432

Term: December 31, 2015 to December 31, 2016 12:01 a.m. Standard Time

Insurer	Coverage	%	Limit (\$)
Aviva Insurance Company of Canada	Property	45	\$5,118,750
Allianz Global Risks US Insurance Company	Property	25	\$2,843,750
The Guarantee Company of North America	Property	5	\$568,750
Temple Insurance Company	Property	25	\$2,843,750
Aviva Insurance Company of Canada	Commercial General Liability	100	\$18,000,000
Encan Group Inc.	Directors & Officers Liability	100	\$2,008,000
Aviva Insurance Company of Canada	Employee Dishonesty - Form A	100	\$30,000
Aviva Insurance Company of Canada	Broad Form Money & Securities	100	\$10,000
Aviva Insurance Company of Canada	Deas	100	Blanket
XL Insurance Company & E	Pollution & Remediation Legal Liability	100	\$1,008,000
Aviva Insurance Company of Canada	Equipment Breakdown	108	\$11,375,800
ACE INA Insurance Canada	Volunteer Accident Insurance Plan 1	108	\$100,008 - \$500 Weekly Indemnity
Aviva Insurance Company of Canada	Privacy Breach Services	100	\$25,000
Certain Lloyd's Underwriters under contract B0821M81907814, as arranged by Hub International Insurance Brokers	Terrorism	100	\$300,000

DISCLOSURE NOTICE

The Financial Institutions Act requires that the information contained in this Disclosure Notice be provided to a customer in writing at the time of entering into an insurance transaction. Hub International Insurance Brokers licensed as a general insurance broker by the Insurance Council of British Columbia. This transaction is between you and Aviva Insurance Company of Canada Policy No. CLM81432. We have no interest in the above stated Insurance Company and the Insurance Company also has no interest in our Company. The Financial Institutions Act prohibits the Insurance Company or our Company from requiring you to transact additional or other business with the Insurance Company or any other person or corporation as a condition of this transaction. Upon completion of this transaction, Hub International Insurance Brokers will be remunerated by way of commission and/or fee, which will be paid by the Insurer named above or by you, the customer. We may work together with other appropriately licensed third parties in marketing of insurance products; we may share commissions and/or pay or receive fees as a result of a joint venture. For more on how we get paid, including for information on contingent commissions we may receive from the Insurer(s), please visit How we get paid at: www.hubinternational.com

Policy Premium	\$21,047
Claim Free Reward:	(\$ 533)
Total Payable:	\$28,475

December 31, 2015

Insured's Copy

www.hubcoastal.ca

STRATA PLAN LMS 1432 – VILLAGE DEL MAR II

**TURNING OFF PILOT LIGHTS FROM
MAY 1 TO SEPTEMBER 15, 2017**

$\frac{3}{4}$ VOTE RESOLUTION

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, 2017.

STRATA PLAN LMS 1432 – VILLAGE DEL MAR II

**WAIVING REQUIREMENT TO COMPLETE
DEPRECIATION REPORT**

$\frac{3}{4}$ VOTE RESOLUTION

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.