

**ANNUAL GENERAL MEETING MINUTES
STRATA CORPORATION VR1428
VANCOUVER, B.C.**

MINUTES OF THE ANNUAL GENERAL MEETING OF THE OWNERS OF STRATA PLAN VR1428, "CAMBRIDGE PLACE" HELD IN THE "COQUIHALLA" MEETING ROOM, 2ND FLOOR, 1190 HORNBY STREET, VANCOUVER, BC, ON WEDNESDAY, JULY 22ND, 2003 AT 7:00 P.M.

IN ATTENDANCE:

28 owners were represented at the meeting, either in person or by proxy.
(16 in person, 12 by proxy)

Representing Rancho Management Services (B.C.) Ltd.:

Joseph Tsang, Senior Property Manager
Terry Li, Property Manager

1. CALL TO ORDER.

The meeting was officially called to order by Ms. Virginia Hayes at approximately 7:05 p.m.

It was confirmed that the total number of represented owners constituted a quorum. Thus, those present could proceed with the business at hand.

Ms. Hayes then stated that she has been asked by the Strata Council to chair the meeting on Council's behalf. She then asked if there were any objections to her chairing the meeting. There being no objections, it was **MOVED, SECONDED** and **CARRIED** to have Ms. Hayes chair the meeting.

2. AGENDA.

Virginia Hayes reviewed the agenda with owners present. The following items have been suggested by owners to be added to tonight's meeting for discussion:

- Envelope finances
- Block Watch report
- Front entrance planters
- Plumbing retrofit
- Interior decoration
- Moving date of AGM
- Management firm
- E-mail use for Council
- Invoice procedures/audit

It was then **MOVED, SECONDED** and **CARRIED** to approve of the agenda as amended.

3. **PROOF OF NOTICE OF MEETING.**

It was **MOVED** and **SECONDED** that the notice of the meeting dated July 2nd, 2003 be deemed in compliance with the notice requirements of the Strata Property Act. **CARRIED**

4. **APPROVAL OF THE PREVIOUS MEETING MINUTES.**

There being no comments or questions, it was **MOVED, SECONDED** and **CARRIED** to approve of the Special General Meeting minutes dated November 12th, 2002.

5. **COMMITTEES REPORT.**

Treasurer's Report:

The Strata Council Treasurer, Ms. Rosanna Frassen, was not present at tonight's meeting. Ms. Hayes presented the written report to the owners in attendance.

Ms. Frassen's report stated that as Treasurer, her main task was to review the Financial Statements of the Strata Corporation but not the finances of the building envelope remedial repairs. She noted that the statements are in order and made two further recommendations:

1. The Annual General Meeting date should be moved to October or November as most owners are away on their annual vacations during the summer.
2. All bills paid out on behalf of the Strata Corporation should be authorized by Strata Council or audited by an outside firm to ensure accuracy.

The Treasurer's recommendation is to pass the year end financial reports, as presented.

Block Watch Committee:

The Block Watch Captain, Mr. Dennis Urbonas, informed the owners that the role of the Block Watch committee was, and continues to be, to review building security issues and inform Strata Council of security events around the building. Mr. Urbonas noted that there have been no break-ins during the re-construction period over this past year. He noted that the key in prevention is to alert residents of security issues as they occur.

During the past year, one bicycle was stolen in the parkade and there was also a break-in on the ground floor. Mr. Urbonas advised owners to secure sliding doors with a piece of wood to prevent thieves from prying them open. The security garage gate timer has also been reduced to a four second closing time. When owners drive out they should take a moment to wait for the gate to close before leaving the complex. All suspicious activity should be reported to the police directly. Confronting suspects is not a good idea. Residents are advised to follow their trade/guests into and out of the building. Owners are advised to inform tenants to be diligent when they are moving in or out of the building. It was also noted that the new caretaker is very diligent in patrolling the building on a regular basis. The owners then present thanked the Block Watch Captain for his report.

5. **COMMITTEES REPORT – CONT'D.**

Finance Committee (Stephanie Whitehead):

The Finance Committee reported that all invoices have been submitted for the building envelope construction project. Rancho is assisting the Finance Committee to file for a PST rebate from the HPO office. The rebate will be approximately \$30,000. Berris, Mangan and Elliot has been hired by Strata Council to complete an audit on the building envelope project and the cost is expected to be approximately \$1,400. The Finance Committee informed owners that as per Section 108 of the Strata Property Act, the surplus from the building remediation project must be refunded to owners. Here is the summary of the Finance Committee report:

- \$600,000 surplus from the building remediate project (BEP)
- Building re-piping will cost approximately \$173,000 plus GST
- The PST rebate will be in the amount of \$30,000

The property manager then informed owners present that it is the responsibility of the owners to make arrangements with prospective buyers to settle any monetary amounts returned to the owners, from the BEP and should be reflected on their sale agreements. It is not the Strata Corporation's responsibility.

6. **FINANCIAL REPORT.**

Mr. Joseph Tsang, the Senior Property Manager, reviewed the year end financial statements for the period ending on June 30th, 2003. Each expenditure category was reviewed in detail. The end result was that the Strata Corporation incurred an operating surplus of \$11,963. Owners were further advised that the balance in the contingency account on June 30th, 2003, showed \$25,004.03.

There being no further comments, it was **MOVED, SECONDED** and **CARRIED** to accept the financial statements for the period ending June 30th, 2003.

7. **REPORT ON INSURANCE.**

The insurance certificate from Coastal Insurance Services Ltd. was enclosed with the notice of the meeting dated July 2nd, 2002, as required by the Strata Property Act. Owners were advised that the building is currently being insured for \$5,030,000.00, and the liabilities are \$10.0 M for general liability and \$2.0 M for directors and officers. Water and sewer back-up and earthquake are included in the policy.

Owners were reminded that the Strata Corporation's policy does not cover for individual contents, betterments or improvements. Owners should contact their own insurance company to have determined if they have the appropriate coverage.

An owner present wanted to know if marijuana grow-operations damages are covered under insurance policies for condominiums. Rancho will advise the Council of this at the next meeting.

It was **MOVED, SECONDED** and **CARRIED** unanimously to accept the insurance report.

8. **PROPOSED OPERATING BUDGET.**

Mr. Tsang advised the owners that the overall maintenance fees will remain the same as the previous year. Mr. Tsang then went on to review the assumptions used in calculating the proposed budget and reviewed each category in detail. An owner noted that the common area cleaning category should be changed to read "resident manager's salary". An owner also inquired about controls in place for the purchase of supplies and the caretaker's salary. Mr. Tsang informed the owners that purchase orders are required to obtain any supplies and that these purchase orders are compared on a regular basis to ensure that the supplies are purchased accordingly. Mr. Tsang also noted that the caretaker's salary is \$2,000 per month with two weeks holiday pay, plus Canadian Pension Plan, as well as WCB payments. The caretaker is also maintaining the landscaping around the project for \$250/month. There is no rent reduction in the current agreement with the resident manager. An owner also inquired if the caretaker's salary can be restructured to his advantage. Strata Council will consider these items at the next Strata Council Meeting.

It was **MOVED, SECONDED** and **CARRIED** unanimously to accept the proposed 2003/2004 operating budget, as presented.

9. **¾ Vote Resolutions.**

a) **Resolution "A":**

Owners were advised that Council has recommended the 2002/2003 fiscal period operating surplus of \$11,963 to be transferred into the contingency account.

There being no discussion, it was **MOVED, SECONDED** and **CARRIED** unanimously to transfer the operating surplus of \$11,963 from the 2002/2003 fiscal period into the contingency reserve account.

b) **Resolution "B":**

The owners were advised that the attached bylaw package would be reviewed and approved at tonight's meeting. Ms. Hayes then proceeded to review the bylaws on an individual basis with owners present. After the bylaws that were in question were noted, an owner suggested that these bylaws might be better reviewed by holding another Special General Meeting in the fall.

The owner then proposed a motion that (due to time constraints) the bylaws and subsequent proposed bylaws be tabled until the next Special General Meeting. The motion was **SECONDED** and the floor was opened for discussion. Owners in attendance agreed that reviewing bylaws individually will be time a time consuming task and should be deferred to a meeting at a later date. The motion was then put to a vote. The motion was then **CARRIED** unanimously.

c) **Resolution "C":**

Ms. Hayes informed owners present that the owner of Unit 116 has submitted a request to Strata Council for the construction of a wooden fence outside his patio. Virginia

Hayes noted that this fence has already been constructed during the envelope repairs stage prior to tonight's meeting.

9. 3/4 Vote Resolutions.

c) Resolution "C" – Cont'd:

Therefore, the resolution should read:

"The owners of Strata Plan VR1428 approve the installed 6' wooden fence outside the common property of Suite 116."

The new 3/4 resolution was then **MOVED, SECONDED** and the floor was open for discussion.

Some owners present expressed the following concerns with the addition of the fence:

- Security due to the creation of an alcove
- The lack of lighting
- The enjoyment of Common Property has been altered by this fence

An owner was concerned that her safety was jeopardized by the fact that this fence was erected in this particular location along the North side of the complex. The son of the owner of Unit 116 stated that the fence was erected at the cost of the owner and that the Council had previously approved of the installation. The owner is willing to suggest installing mirrors or having certain boards taken out to increase visibility when people are passing through.

An owner present made a motion to have the vote by way of secret ballot. The motion was **SECONDED** and **CARRIED**. Owners then filled out their secret ballots and a scrutineer was appointed to count the secret ballots with Rancho Management.

After the votes were tallied, the amended resolution was **CARRIED** (21 in favour, 5 opposed, 1 abstained).

10. ELECTION OF STRATA COUNCIL.

The members of Council for 2002/2003 automatically retired from their positions at the end of the fiscal year, pursuant to the Strata Property Act. The owners took this opportunity to thank the outgoing Council for their service to the Strata Corporation over the past year with a round of applause. The floor was then opened for volunteers and nominations.

The following owners were nominated for Council of 2003/2004:

<u>Strata Council Name</u>	<u>Unit No.</u>
Carol Wright	112
Lise Moulds	113

Rosanna Frassen

105

10. **ELECTION OF STRATA COUNCIL – CONT'D.**

It was **MOVED, SECONDED** and **CARRIED** to declare the above owners duly elected by acclamation.

The owners would also like to encourage any owners who are interested in serving on Council to contact Rancho Management or Council members directly. As there are only 3 members, it is strongly recommended that other owners volunteer their time to serve on Strata Council.

11. **NEW BUSINESS.**

a) **Other Matters:**

Due to time constraints the following items on the agenda have been tabled for the next Annual General Meeting:

- Front entrance planters
- Plumbing retrofit
- Interior decoration
- Moving date of AGM
- Management firm
- E-mail use for Council
- Invoice procedures/audit

It was then **MOVED** and **SECONDED** to table the above items until the next Annual General Meeting.

12. **NEXT MEETING.**

The next meeting will be a Strata Council Meeting. It has been scheduled for Wednesday, August 20th, 2003. The meeting would be held in Unit 113 at 555 West 14th Street, Vancouver, BC at 7:00pm.

13. **ADJOURNMENT.**

It was **MOVED, SECONDED** and **CARRIED** to adjourn the meeting at 9:55pm.

Respectfully Submitted,

Terry Li, Property Manager
Rancho Management Services (B.C.) Ltd.
Agent for Strata Plan VR1428
VR1428\MEETINGS\AGM-MINUTES\2003\VR1428.AGM

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ATTENTION OWNERS

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 owner's expense and not the Strata Corporation's.

EMERGENCY PROCEDURES
(After Regular Hours)

If you have an emergency after regular hours, please call Rancho's number at 604 684-4508, which is a 24 hour emergency number, and you will receive instructions on how to contact the answering service operator. Upon doing so, give brief details to the answering service operator. Please note that emergencies include: fires, broken water pipes, stuck elevators, no hot water, stuck garage door and other emergency situations. Please note that we will take no action on any emergency unless we have first talked to the person placing the call. Break and enter and/or vandalism to your automobile or suite should be reported to the Police Department.