



AVONLEA STRATA PLAN LMS 101

ANNUAL GENERAL MEETING MINUTES
TUESDAY, FEBRUARY 21, 2012, 7:00 P.M.

COUNCIL PRESENT:

Brian Arnold	President
Al Abdullah	Treasurer
Carol Ohno	Council Member
Morris Kozoroski	Council member
Yves Jobin	Council Member
Mike McDonald	Council Member

MANAGEMENT PRESENT:

Dan Bourke, Property Manager
Pacific Quorum Properties Inc.
dan@pacificquorum.com / Office: 604-635-0260

1. CALL TO ORDER:

The meeting was called to order at 7:00 p.m. by Brian Arnold, President.

2. CALLING THE ROLL, CERTIFYING PROXIES, ISSUING VOTING CARDS

Dan Bourke confirmed that 25 unit eligible to vote were present, 23 in person and two by proxy meeting the 33% requirement of the *Strata Property Act* to conduct business. It was also confirmed that voting cards representing the 23 owners had been issued and that notice of the general meeting had been distributed as per the *Strata Property Act*.

3. APPROVAL OF PREVIOUS MEETING MINUTES – FEBRUARY 15, 2011

It was

MOVED / SECONDED (Schmitt/Abdullah)

To approve the minutes of the last Annual General Meeting held on February 15, 2011 as distributed.

CARRIED

4. PRESIDENT'S REPORT

Brian Arnold, President, reported on various activities of the Strata Corporation in the last 12 months and thanked the Strata Council members and Owners who have volunteered around the Property for their assistance during that time. Brian also reported on various maintenance activities throughout the Property including the completion of the roof replacement project and outlined various improvement projects that will be presented to the Owners this evening for funding approval and implementation next year.

5. INSURANCE REPORT

Dan Bourke reviewed the declaration page of the Coastal Insurance Services property insurance coverage noting that the replacement cost of the Property is now valued at \$15,854,000.00. Dan also outlined various aspects of the Strata Corporation's insurance

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policy as well as the need for Owners to review their homeowner's insurance policy. Two features of the Strata Corporation's policy are the 100% replacement cost feature which in the event of a catastrophic disaster the structures would be rebuilt to their original condition regardless of the cost of replacement. It was also noted that the water damage deductible is currently \$7,500.00 and all Owners should ensure that their homeowner's policy has this deductible limit in it, in the event a loss occurs from within their strata lot.

NOTICE

Owners may be responsible for the Strata Corporation's insurance deductible in the event of a claim which emanated from within the Owner's unit.

Currently the water damage deductible is \$7,500.00 and this amount should be included in the Owner's Homeowner's Insurance Policy.

6. CONSIDERATION OF THE 2012 OPERATING BUDGET

Management reviewed the financial report ending December 31, 2011 and indicated that after year end adjustments, the Strata Corporation will have ended the year with a very small surplus. Most expense items came in on target or very close to target to achieve this result. Management then reviewed the proposed operating expenses in the 2012 Operating Budget which is being presented with a proposed 5% increase in maintenance fees effective January 1, 2012. Items to note where costs have increased are property insurance premiums, landscape improvement expenses and repair and maintenance costs. After a short discussion, it was

MOVED / SECONDED (Churchill/Schmitt)

To approve the 2012 Operating Budget as presented.

CARRIED

NOTICE RE: STRATA FEES ADJUSTMENT

With the passing of the budget, new fee rates are effective|
January 1, 2012. (See attached schedule)

For those Owners paying by way of automatic debit, your withdrawal rate will be adjusted automatically on March 1, 2012.

For those Owners paying by cheque, please remit cheques in the new amount including the shortfall.

**Questions regarding your strata fees should be directed to Pacific Quorum
Accounting Department at 604-685-3828 or via e-mail:
accounting@pacificquorum.com**

7. **3/4 VOTE RESOLUTION – Garbage Container Area Improvements**

The resolution was read into the record.

Be it resolved:

That the Owners Strata Plan LMS 101 approve a transfer of \$8,000.00 from the Contingency Reserve Fund for the purpose of making improvements to the garbage container area.

It was:

MOVED AND SECONDED (Webber/Schmitt)

After a short discussion a vote was called.

CARRIED

8. **3/4 VOTE RESOLUTION – Exterior Lighting Improvements**

The resolution was read into the record.

Be it resolved:

That the Owners Strata Plan LMS 101 approve a transfer of \$12,000.00 from the Contingency Reserve Fund for the purpose of making improvements to the exterior lighting around the complex.

It was:

MOVED AND SECONDED (Webber/Ohno)

After a short discussion a vote was called.

CARRIED

9. **3/4 VOTE RESOLUTION – Contingency Reserve Fund Plan**

The resolution was read into the record.

Be it resolved:

That the Owners Strata Plan LMS 101 approve a transfer of \$10,000.00 from the Contingency Reserve Fund for the purpose of funding a professionally prepared Contingency Reserve Fund plan.

It was:

MOVED AND SECONDED (Jobin/McDonald)

Owners discussed the requirement to obtain a Contingency Reserve Fund plan as per current provincial legislation and the costs related to such a plan and benefits realized from such a document. After a lengthy discussion a vote was called.

CARRIED

10. **ELECTION OF THE 2012 STRATA COUNCIL**

The Strata Council was thanked for their contributions to the operations of the Strata Corporation last year. Specifically the roofing committee and maintenance committee and as their term on council ends at this evening's meeting, the floor was open for nominations to the 2012 Strata Council. The following names were put forward:

Brian Arnold

Yves Jobin

Carol Ohno

Alicia Churchill

Al Abdulla

Morris Kozoroski

Michael McDonald

After accepting their nominations, nominations were closed, a vote called and the above Owners elected to the 2012 Strata Council.

CARRIED

11. NEW BUSINESS

Owners discussed various topics with respect to items around the Property in need of improvement which included a review of the gutters and down pipes in various locations, the addition of bark mulch around the Property and a review of the window trim in various areas on the townhomes. Tony and Julie Steer were also thanked for their contributions to the Strata Corporation this year with respect to providing bark mulch in various areas at the backs of some townhomes.

12. ADJOURNMENT

There being no further business, the meeting was adjourned at 8:30 p.m.

The next Strata Council meeting will be on Thursday, March 22, 2012.

Submitted by:

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Pacific Quorum Properties Inc.