



AVONLEA STRATA PLAN LMS 101

ANNUAL GENERAL MEETING MINUTES
WEDNESDAY, FEBRUARY 17, 2015, 7:00 PM

COUNCIL PRESENT:

Brian Arnold	President
Carol Ohno	Vice President
Anne Ng	Council Member
Morris Kozoroski	Repair & Maintenance Coordinator
Mike Schmidt	Parking & Safety
Mike McDonald	Treasurer

MANAGEMENT PRESENT:

Patrick Frechette, Property Manager
Pacific Quorum Properties Inc.

1. CALL TO ORDER

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

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

The Chair confirmed that forty (40) of the fifty-nine (59) units eligible to vote were present – 32 in person and 8 by proxy – meeting the 33% requirement of the *Strata Property Act* to conduct business at the Annual General Meeting (AGM) and that the proxies received appear to be correct. It was also noted that notice of the AGM was given fourteen (14) days were given in advance of the meeting date as required.

It was:

MOVED/SECONDED (#44 / #17)

To approve that notice was provided as the requirement of the Strata Property Act.

CARRIED

3. OPENING REMARKS & APPROVAL OF THE AGENDA

Brian Arnold, Council President, thanked all the Owners for attending the meeting this evening and reviewed various aspects of the operations of the Strata Corporation over the last twelve (12) months. An amendment to the agenda was made to move discussion on the depreciation report to take place after the insurance overview.

It was then:

MOVED/SECONDED (#25 / #53)

To approve the agenda as amended.

CARRIED

4. ADOPTION OF AGM MINUTES OF FEBRUARY 26, 2014

It was:

MOVED/SECONDED (#36 / #24)

To approve the minutes of the last Annual General Meeting of February 26, 2014.

CARRIED

5. **INSURANCE OVERVIEW**

The Property Manager reviewed for the Owners the current Strata Corporation property insurance policy with a current value of \$18,249,000.00 and various deductibles related to specific coverage contained in the policy. It was also noted that specific coverage related to living out expenses if an Owner is displaced from their townhome as well as the 100% Guaranteed Replacement Cost coverage in the event of a claim in excess of the face value of the policy.

Other coverage related to the homeowner's insurance policy with respect to water damage or any other deductibles charged back to the Owner in the event that damage occurs, which is a result from an incident inside the strata lot as well as tenant improvements not covered by the Strata Corporation's policy

It was:

MOVED/SECONDED (#18 / #53)

To approve the insurance certificate as presented.

CARRIED

INSURANCE NOTICE

DEDUCTIBLE CHARGE-BACK:

Please note that subject to your bylaws owners may be responsible for the Strata Corporation's insurance deductible in the event of a claim which emanates from within an owner's unit. Owners should ensure that coverage for such deductible charge backs are added to their individual homeowner's insurance.

The current water escape deductible is \$7,500.00.

(Please refer to the insurance cover note to review additional important deductible information).

OWNER IMPROVEMENTS / BETTERMENTS:

Please note that any in-unit upgrades and/or betterments completed by the current or any prior owner will not be covered under the Strata Corporation's insurance policy. Owners must ensure that any upgrades and/or betterments are covered under their personal homeowner insurance policy.

6. **DISCUSSION OF DRAFT OF DEPRECIATION REPORT FROM NORMAC**

Council reviewed the draft Depreciation report and with the Owners at the AGM and answered questions.

7. **MAJORITY VOTE – CONSIDERATION OF 2015 OPERATING BUDGET**

The Chair reviewed the Strata Corporation's financial operations for the previous twelve (12) months and reported that as of December 31, 2014, the Strata Corporation was under budget, reporting a \$13,208.73 surplus. He then went on to review the 2 options of a proposed 2015 Operating Budget which presented with a 15% (Option A) or 3% (Option B) increase to strata fees effective January 1, 2015 and outlined various changes reflected in the budget to snow removal, landscape improvements, and repairs and maintenance.

It was:

MOVED/SECONDED (#26 / #44)

To approve the proposed 2014 Operating Budget "Option A" as presented

DEFEATED (10 in favour; 30 opposed)

It was:

MOVED/SECONDED (#3 / #18)

To approve the proposed 2014 Operating Budget “Option B” as presented
CARRIED (38 in favour; 2 opposed)

8. ¾ VOTE RESOLUTION #1 – Approval of \$36,000.00 Special Assessment – Exterior Maintenance

Whereas:

As explained by the Strata Council to the Owners, that since “Option B” of the operating budget for 2015 was approved, in order for the recommended repairs and maintenance items listed below to be completed, funds needs to be raised:

- Stair sidewalls next to 5 of the units
- Continued repairs to the lower and upper front exterior window frames and installation of flashing
- Paint & Fascia repairs, throughout site.
- Exterior Vinyl, Window and Gutter cleaning.
- Replace 6 Rear Entry Doors.
- Repairs to vinyl siding.
- Exposed stair repairs, new paint, and installation of anti-slip material.
- Upper parking lot landscape planter replacement and curb alignment

Be it resolved:

That the Owners, Strata Plan LMS 101 approve the expenditure of **Thirty-Six Thousand (\$36,000.00) Dollars** for the purpose of completing Exterior Maintenance Projects. The funds required for this expenditure shall be raised by levying a special assessment in the amount of **Thirty-Six Thousand (\$36,000.00) Dollars** against the strata lot owners in proportion to the unit entitlement of their respective strata lots.

The Special Assessment is due upon passing of this resolution but for financial convenience only, may be paid by a one-time payment on **March 1, 2015**.

This special assessment shall be considered part of the common expenses of the Strata Corporation, and Section 116 of the *Strata Property Act* of British Columbia shall be applicable where an owner fails to make the required payment as authorized by the passing of this resolution. The Strata Corporation agrees that interest calculated at 10% per annum and late fines shall be charged on all special assessment amounts in arrears in excess of thirty (30) days.

It was:

MOVED/SECONDED (#53 / #54)

To amend the resolution 2nd paragraph to read as follow:

The Special Assessment is due upon passing of this resolution but for financial convenience only, may be paid in three equal installments on **March 31, 2015, June 30, 2015, and September 30, 2015** per the attached Schedule.

AMENDMENT CARRIED UNANIMOUSLY

It was:

MOVED/SECONDED (#3 / #18)

To approve the resolution as amended. After a review of various improvement projects and a slide presentation showing various areas around the property that are in need of repair, a vote was called.

AMENDED RESOLUTION CARRIED UNANIMOUSLY

NOTE: REGARDING SPECIAL ASSESSMENT PAYMENTS

Please note with the passing of the above special assessment (see attached assessment payment schedule), payment is due March 31, 2015, June 30, 2015 and September 30, 2015.

Owners wanting to pay by automatic bank withdrawal: Please note that special assessment payments will not be automatically debited from your bank account. Please submit the attached Pre-Authorized Debit Adjustment Form (located at www.pacificquorum.com/forms-documents) if you would like to make your assessment payment(s) by automatic bank withdrawal.

Owners wanting to pay by cheque: Please submit a cheque in the special assessment amount. The cheque must be made out “LMS 101” with “Special Assessment” in the notes section and submitted via mail or in person to the Pacific Quorum office.

If you require any information regarding your account please contact your property accountant, Maria at 604-685-3828.

9. **NEW BUSINESS**

a) **Termination of the strata management agreement:**

Council informed the Owners that they are handing a letter to Pacific Quorum informing them of their intent to terminate the management agreement. Council will start the process of interviewing new management companies.

10. **ELECTION OF 2015 STRATA COUNCIL**

The Strata Council was thanked for all their efforts over the last twelve (12) months with respect to the operations of the Strata Corporation specifically with dealing with the water main repair project as well as other issues relating to the Strata Corp as their term of office expires as of this meeting, the floor was opened for nominations to the 2014 Strata Council. From the floor, nominations were received to elect:

**Brian Arnold
Alicia Churchill
Jason Jones
Morris Kozoroski**

**Anne Ng
Carol Ohno
Mike Schmidt**

After accepting their nominations, a vote was called and the above Owners elected to the 2015 Strata Council.

11. **ADJOURNMENT**

There being no further business to discuss,

It was then:

MOVED/SECONDED (#18 / #8)

To approve the agenda as amended.

CARRIED

the meeting was adjourned at 9:00 p.m.

Submitted by:

PACIFIC QUORUM PROPERTIES INC.

Patrick Frechette, Property Manager

#430 – 1200 West 73rd Avenue

Vancouver, BC V6P 6G5

Telephone: 604-685-3828 / Fax: 604-685-3845

Email: pfrechette@pacificquorum.com

Website: www.pacificquorum.com

24-Hour Maintenance Emergency #: 604-685-3828

IMPORTANT INFORMATION Please have this translated

RENSEIGNEMENTS IMPORTANTS Prière de les faire traduire

INFORMACIÓN IMPORTANTE Busque alguien que le traduzca

CHỈ DẪN QUAN TRỌNG Xin nhờ người dịch hộ

重要資料 請找人為你翻譯

これはたいせつなお知らせです。どなたかに日本語に訳してもらってください。

알려드립니다 이것을 번역해 주십시오

सुबुरी साउथवरी विचार करवे विसे वेला दिवा या सुल्लया करवाव

Please Note: The Real Estate Regulations require a vendor to provide purchasers with copies of Strata Corporation Meeting minutes. Please retain these minutes for your records. Replacement copies will be subject to a cost per page and can be received upon advance order from *Pacific Quorum Properties Inc.*