

STRATA PLAN LMS101 AVONLEA
Minutes of the Annual General Meeting
Held on Wednesday, March 17, 2010 at 7:00 p.m. at the Stoney Creek Community School,
2740 Beaverbrook Crescent, Burnaby, B.C.

COUNCIL MEMBERS PRESENT:

Alicia Churchill	President
Al Abdulla	Treasurer
Brian Arnold	Communications
Annett Maxwell	Council Member
Morris Kozoroski	Council Member

MANAGEMENT: Dan Bourke, Property Manager
PACIFIC QUORUM PROPERTIES INC.

1. CALL TO ORDER

The meeting was called to order at 7:02 p.m. by Alicia Churchill, President.

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

Dan Bourke confirmed that 39 of 59 owners eligible to vote were present, 3 by proxy and 36 in person, meeting the 33% requirement of the Strata Property Act to conduct business; and that voting cards representing the 39 votes have been issued.

It was also confirmed that notice of the AGM has been provided as per the Strata Property Act.

3. APPROVAL OF PREVIOUS MEETING MINUTES

It was:

MOVED AND SECONDED (Kassam/Culley)

To approve the Annual General Meeting Minutes of February 24, 2009 as distributed.

CARRIED

4. COUNCIL REPORT

Alicia Churchill, President reported that the Strata Corporation had a good year, operating with a small deficit, a number of projects had been completed, including the cosmetic upgrades to the front of each townhouse, the flushing of the storm drains and sumps, and continued maintenance on the perimeter drainage system.

Scott Weber then reported that a number of improvements have been implemented for the reporting and tracking of service requests by owners through the website developed by owners, Brian Arnold and Ernest Van Rosen. Improvements were also completed in the garbage and recycling area with the installation of concrete highway barriers which should extend the life of the perimeter wooden fence and gate.

Brian Arnold also added that the development of the Strata Corporation website has enabled the Strata Corporation the ability to track service requests and produce reports helpful in maintaining the property. Additional improvements to the website may also be added to track other service requests from each of the owners.

5. INSURANCE REPORT

At this time the Property Manager provided an overview of the Strata Corporation's insurance coverage which was attached to the AGM notice and explained various areas of coverage and deductibles, and reported that the insurance also provides guaranteed replacement cost coverage in the event of a major loss of property.

INSURANCE NOTICE

Also noted was the fact that owners may be responsible for the Strata's insurance deductible in the event of a claim which emanates from within the owners unit.

Owners should investigate coverage for such deductible charge backs through their individual homeowner's insurance broker.

6. CONSIDERATION OF THE 2010 PROPOSED BUDGET

Dan Bourke reviewed the yearend financial statements ending December 31, 2009 and explained various aspects of the financial report including the carry forward of the prior years' deficit. It was reported that while the statement reported a \$6,296.17 deficit, the strata fee income (not including the prior years' deficit) actually came very close to meeting all expenses. A proposal for a transfer funds from the Contingency Reserve Fund to clear this deficit will be proposed later in the meeting. It was also reported that as of December 31, 2009 the Strata Corporation had balance of \$233,055.21 in the Contingency Reserve Fund and \$31,041.29 in the Operating Account.

The new budget which has been presented with a proposed increase in strata fees by 11% contains a significant increase in contributions to the Contingency Reserve Fund (CRF) to better plan for major projects the Strata Corporation will inevitably want to complete; the long term CRF plan was also reviewed, as a list of projects the Strata Corporation may undertake in the next five to seven years and as a financial guide to have funds available for these projects when they arise.

It was then:

MOVED AND SECONDED (Churchill/Yves)

To approve proposed 2010 operating budget as presented.

CARRIED

NOTICE RE: STRATA FEES ADJUSTEMENT

With the passing of the budget, new fee rates are effective

January 1, 2010. (See attached schedule.)

For those owners paying by way of auto debit, your withdrawal rate will be adjusted automatically on May 1, 2010.

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 email: accounting@pacificquorum.com

7. 3/4 VOTE RESOLUTION #1 - Transfer of \$6,296.17 from the Contingency Reserve Fund

The Resolution was read into the record.

Be it resolved:

That the Owners, Strata Plan LMS 101 approve the transfer of \$6,296.17 from the Contingency Reserve Fund to the Operating Account, to offset the 2009 Operating Deficit as of December 31, 2009.

It was then MOVED AND SECONDED (Holbrook/Culley)

To approve the Resolution as presented.

CARRIED UNANIMOUSLY

8. ROOF CONSULTANTS AND CONTRACTORS PRESENTATION

Representatives from Interprovincial Roof Consultants and Cambie Roofing presented an overview of the process of preparing specifications and obtaining quotes, proposed design changes to the roof, installation timing, and material used in the project.

Owners asked numerous questions which were all answered by the two representatives.

It was noted that no contracts for the project have yet been awarded and the final selection of the contractor has yet to be decided. If funding is approved by the owners the Strata Council will move to complete the project as soon as possible.

9. 3/4 VOTE RESOLUTION #2 - Roof Replacement Project Special Assessment Payment

The Resolution was read into the record.

Be it resolved:

That the Owners, Strata Plan LMS 101 approve a Special Assessment Payment based on unit entitlement as per the attached schedule, in the amount of \$803,342.00 due on April 15, 2010 for the purpose of installing a new roof on the property, gutters and down pipes, and skylights.

It was then, MOVED AND SECONDED (Arnold/Shafer)

To approve the resolution as presented.

DISCUSSION

After a lengthy discussion a Vote was Called.

DEFEATED 5 in Favour 34 Opposed

10. 3/4 VOTE RESOLUTION #3 - Roof Replacement Project Special Assessment Payment and Transfer of \$200,000.00 from the Contingency Reserve Fund.

The Resolution was read into the record.

Be it resolved:

That the Owners, Strata Plan LMS 101 approve a Special Assessment Payment based on unit entitlement as per the attached schedule, in the amount of \$603,342.00 due on April 15, 2010, and approve transfer of \$200,000.00 from the Contingency Reserve Fund, for the purpose of installing a new roof on the property, gutters and down pipes, and skylights.

It was then, MOVED AND SECONDED (Churchill/Holbrook)

To approve the resolution as presented.

DISCUSSION

After a short discussion and re-reading of the resolution a Vote was Called.

CARRIED 28 in Favour 2 Abstentions and 9 Opposed

SPECIAL ASSESSMENT PAYMENT NOTICE

With the passing of the Special Assessment all owners are advised that
the payment is due date **April 15, 2010.**
(See attached schedule.)

Payments may only be made by Cheque or Bank Draft and can be mailed or delivered to
Pacific Quorum Properties #430 - 1200 West 73rd Avenue, Vancouver, B.C.

*Questions regarding your Special Assessment should be directed to
Dan Bourke, Property Manager at 604-635-0260
or via email: dan@pacificquorum.com*

11. ELECTION OF THE 2010 STRATA COUNCIL

At this point in the meeting the 2009 Strata Council was thanked for all their hard work and guidance over the last year, and as their term of office expires at this point, the floor was opened for nominations.

After accepting their nominations, the following owners' names were put forward for election to the 2010 Strata Council.

Brian Arnold	Al Abdulla	Morris Kozoroski
Annette Maxwell	Yves Jobin	Luis Valverde
Carol Ohno		

After closing the floor to nominations a vote was called and the above owners elected to the 2010 Strata Council.

12. NEW BUSINESS

The only item put forward as new business was the confirmation that the Strata Corporation will be holding a property wide Junk Day this Spring.

13. ADJOURNMENT

There being no further business the meeting was adjourned at 9:15 p.m.

The next meeting of Council will be on April 21, 2010.

Attention:

Please keep these minutes as a permanent record of your strata corporation business.

Submitted by:
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