

08/26/08 Prepared By:

Southview Property Management Inc.,

#110 – 7580 River Road

Richmond, B.C., V6X 1X6 Phone: 604-270-8811 Fax: 604-270-0881

Strata Manager: Brian Slater

**MINUTES OF THE ANNUAL GENERAL MEETING
OF STRATA PLAN LMS 280, CHATEAU COMOX
Held on Thursday August 21, 2008 at 7:00 P.M.
Common Room 1272 Comox Street, Vancouver, B. C.**

Present:

16 Strata Lots Represented

13 In Person 3 By Proxy

Brian Slater Strata Manager, Southview Property Management Inc.,

1. CALL TO ORDER

The meeting was called to order at 7:00 p.m.

2. CALLING THE ROLL AND CERTIFICATION OF PROXIES

A total of 21 strata lots were eligible to vote at the Annual General Meeting. The *Strata Property Act* requires one third of the owners eligible to vote be present in person or by proxy to constitute a quorum. A quorum in this instance required representation by 7 strata lots. As 16 strata lots were represented, 13 in person and 3 by proxy, a quorum was established. The meeting was therefore declared competent to proceed with the business at hand.

3. ADOPTION OF THE MINUTES OF THE PREVIOUS ANNUAL GENERAL MEETING

It was **Moved (#20)** and **Seconded (#12)** to adopt the minutes of the Annual General Meeting of July 26, 2007, as previously distributed.

It was **Moved (#20)** and **Seconded (#12)** to adopt the minutes of the Special General Meeting of December 7, 2007, as previously distributed.

It was **Moved (#20)** and **Seconded (#12)** to adopt the minutes of the Special General Meeting of May 27, 2008, as previously distributed.

Yes = 16 No = 0 **Motion Carried**

4. PRESIDENTS REPORT

Council President Kevin Wice gave an overview of this past year. "I would like to begin by welcoming you to the AGM. It is the intent of this report to update you on some of the major issues that your Council has addressed since the last AGM, and the upcoming items for 2008 - 2009.

Our building envelope/window replacement project is now underway. The windows are tentatively scheduled to be delivered on site in the first week of September. Owners will be receiving project updates by e-mail and Oceanwest will be notifying each owner directly as interior access is required. It is anticipated that the project will take approximately twenty weeks to complete which would mean we are looking at an approximate completion date of December 31. Thank you in advance to the owners for their patience and understanding during the project process. Given that we will have the front of our building under scaffolding during this time, owners are reminded to practice extra security even if your home is many floors off the ground.

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Please keep your doors and windows locked and if anyone sees anything suspicious please notify the Police.

In the last year we have completed major repair and maintenance items to include cleaning of the sump drains and a few major domestic waterline repairs, which were both very expensive. Our 2007–2008 fiscal budget ended in a deficit position due mostly to the high water damage expenses and as well we had a break-in in late May that caused significant operating expenses, some of the break-in expense will be recovered, but still represents a strata operating budget expense of One Thousand Dollars (\$1,000.00). Expenses such as this are never an expected expense. Owners will be asked to consider the operating deficit later in the meeting.

In our upcoming fiscal year we have one large concern that owners will be asked to consider later in the meeting and that is the replacement of our roof.

In conclusion I would like to thank all the members of Council for their work and support of the past year.

5. INSURANCE REPORT

The Strata Corporation's Insurance Agent is CMW Insurance Services Ltd. The policy covers the period from February 15, 2008 to February 1, 2009. The Strata Manager highlighted the following insurance coverage:

- \$5,699,000.00 – All Property
- \$10,000,000.00 – Commercial General Liability
- \$2,000,000.00 – Director & Officers Liability
- \$6,449.00 – Annual Premium

Owners are reminded that they must purchase content or homeowner's insurance for any home upgrades to their unit or personal effects, as the Strata Corporation's insurance does not cover these items.

6. 3/4 RESOLUTION #1 – Current Year Surplus/Deficit

WHEREAS the Owners, Strata Plan LMS 280, Chateau Comox, wish to transfer any current year-end operating surplus to the Contingency Reserve Fund or take any current year deficit from the Contingency Reserve Fund;

BE IT THEREFORE RESOLVED as a $\frac{3}{4}$ Vote Resolution of the Owners, Strata Plan LMS 280, Chateau Comox, that authorization be given to transfer any current year-end operating surplus (fiscal year end reconciliation to June 30, 2008), to the Contingency Reserve Fund or transfer necessary funds from Contingency Reserve Fund to offset a year-end deficit if this should occur.

The floor was opened for discussion.

Following a brief discussion, it was **Moved (S/L#1)** and **Seconded (S/L#5)** to approve $\frac{3}{4}$ Vote Resolution #1, as presented.

Yes = 16 No = 0 **Motion Carried**

3/4 VOTE RESOLUTION #2 – Roof Replacement

WHEREAS the Owners, Strata Plan LMS 280, Chateau Comox, wish to enter into a contract to complete replacement of the roof in 2008 with Inter-Provincial Roof Consultants and Mack Kirk Roofing. The initial Inter-Provincial roof report estimated the roof replacement cost to be approximately \$114,000.00 + GST, which does not include Inter-Provincial's, or Southview's

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fees, as well the best and lowest bid received on July 29, 2008 is from Mack Kirk Roofing at a price of \$140,528.00. A sample levy fee schedule and copies of the bids will be presented at the Annual General Meeting.

BE IT THEREFORE RESOLVED as a $\frac{3}{4}$ Vote Resolution of the Owners, Strata Plan LMS 280, Chateau Comox, that a one time Special Levy of **One Hundred and Fifty Thousand, Five Hundred and Thirty Dollars (\$150,530.00)** be assessed each strata lot based on unit entitlement to cover such costs and that this payment will be due and payable on the date this motion is passed.

Cost Breakdown:

- Mack Kirk Roofing - \$140,527.80
- Inter-Provincial Roof Consultants - \$5,617.50
- Southview Property Management - \$4,384.36

Grand Total: \$150,530.00 (rounded up)

Any surplus exceeding (\$100.00) per strata lot from the Special Levy will be returned to the owners.

The floor was opened for discussion.

An owner present asked if there was any consideration given to eliminating the roof top patio deck area. It was mentioned under the idea that eliminating the deck area would save on the overall cost of the roof. Another owner mentioned that the roof top deck area is common area and was always intended for any owners use. However the roof top deck area was closed off many years ago due to security concerns. The main consensus of the owners present after this conversation was put on the floor was that the roof deck area should be renewed in it's existing state and use and Council will consider owner access further at a future Council Meeting.

It was **Moved (S/L#21)** and **Seconded (S/L#18)** to amend $\frac{3}{4}$ Vote Resolution #2, as below.

Yes = 16 No = 0 **Motion Carried**

BE IT THEREFORE RESOLVED as a $\frac{3}{4}$ Vote Resolution of the Owners, Strata Plan LMS 280, Chateau Comox, that a one time Special Levy of **One Hundred and Fifty Thousand, Five Hundred and Thirty Dollars (\$150,530.00)** be assessed each strata lot based on unit entitlement to cover such costs and that this payment will be due and payable on the date this motion is passed with the option to pay (without penalty) in one equal installment on **September 21, 2008**. Any surplus exceeding (\$100.00) per strata lot from the Special Levy will be returned to the owners.

It was **Moved (S/L#21)** and **Seconded (S/L#1)** to approve $\frac{3}{4}$ Vote Resolution #2, as amended.

Yes = 16 No = 0 **Motion Carried**

3/4 VOTE RESOLUTION #3 – Adopt Strata Plan LMS 280 Bylaw 14.4 (d) as Presented

Bylaw 14.4 - Repair and maintenance of property by Strata Corporation

WHEREAS with Bylaw 14.4 there currently is a Bylaw which states that owners are responsible for a deductible per window pane of \$200.00 payable by the strata lot owner and it now seems more appropriate and fair for all owners that this deductible be deleted from Strata Plan LMS 280 Bylaws as follows.

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BE IT THEREFORE RESOLVED as a $\frac{3}{4}$ Vote Resolution of the Owners, Strata Plan LMS 280, Chateau Comox, that the Bylaw 14.4 (d) by adding and Amending Bylaw 14.4 (d)

Bylaw 14.4 (d)

doors, windows and skylights on the exterior of a building or that front on common property, and

The floor was opened for discussion.

Following a brief discussion, it was **Moved (S/L#19)** and **Seconded (S/L#12)** to approve $\frac{3}{4}$ Vote Resolution #3, as presented.

Yes = 16 No = 0 **Motion Carried**

7. CONSIDERATION OF 2008 – 2009 OPERATING BUDGET

The Property Manager introduced the proposed budget, which represented an approximate 9.81% increase in maintenance fees. The floor was opened for discussion.

Following a brief discussion, it was **Moved (S/L#12)** and **Seconded (S/L#14)** to adopt the 2008 – 2009 Operating Budget as presented.

Yes = 16 No = 0 **Motion Carried**

BUDGET AND FEE SCHEDULE ATTACHED

NOTE: STRATA FEES

All owners are notified that the fiscal year period for Strata Plan LMS 280 is July to June, therefore there will be a retroactive maintenance fee increase charge applicable for the months of July and August 2008 to each strata lot owner for their applicable portion of the maintenance fee increase as approved by owners on August 21, 2008.

If you are currently using the Pre-authorized Payment system, you need not make any further arrangements, as your strata fees will continue to be automatically withdrawn from your account. In the early part of September there will be a withdrawal from your account to reflect your Maintenance Fee shortfall for July and August 2008 in addition your September 1st withdrawal will be at the new rate.

For anyone wishing to start using the pre-authorized payment option, now or at a later date, instructions and a form for completion are attached to these minutes.

If paying by cheque, please send eleven (11) post-dated cheques payable to Strata Plan LMS 280 starting September 1, 2008 up to and including July 1, 2009 to:

Southview Property Management, #110 – 7580 River Road, Richmond, BC, V6X 1X6

8. ELECTION OF 2008 - 2009 STRATA COUNCIL

The following owners volunteered or were nominated to hold office on the 2008-2009 Strata Council.

Gail Balaski

Pat Francis

Ken Hogan

Ray Leclair

Bruce MacDonald

Judy McVeigh

Kevin Wice

It was **Moved (#19)** and **Seconded (#5)** to close elections and elect the seven members by acclamation. Yes = 16 No = 0 **Motion Carried**

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An owner that was present at the meeting acknowledged a round of applause for last year's Strata Council Members and the great work they had done in the past year.

9. GENERAL DISCUSSION

Security

Owners present discussed building security. Security is a very important item that is the responsibility of each owner.

Enterphone - Owners should be aware of who they allow enterphone access to. Please do not just allow anyone building access. Practice proper identity before allowing someone contacting you enterphone access. Please do not let strangers in the building

Garage Door – Residents are reminded to wait for the garage gate to close when exiting or entering the parkade.

Common Door(s) – Residents are reminded to make sure all entrance/exit doors are securely closed when entering/exiting the building.

Building security is the responsibility of each owner.

10. ADJOURNMENT

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

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The Owners, Strata Plan LMS 280

'CHATEAU COMOX'

Approved Budget

July 1, 2008 - June 30, 2009

	Approved 2007-08	Approved 2008-09
INCOME		
Monthly Assessments	\$80,736.00	\$88,656.00
Miscellaneous Income	300.00	300.00
Interest Income	150.00	150.00
Fireplace Income	900.00	900.00
TOTAL INCOME	<u>82,086.00</u>	<u>90,006.00</u>
EXPENSES		
GENERAL		
Electricity	5,300.00	5,700.00
Gas	13,000.00	13,000.00
Insurance	7,750.00	8,000.00
Management fees	8,904.00	8,904.00
Sundry	1,200.00	1,200.00
	<u>36,154.00</u>	<u>36,804.00</u>
BUILDING		
Janitorial	7,200.00	7,200.00
Elevator	5,750.00	6,800.00
Enterphone	1,000.00	1,000.00
Repair & Maintenance	13,000.00	18,000.00
Fire Protection	1,500.00	2,000.00
Scavenging	1,520.00	1,520.00
Water & Sewer	3,750.00	3,750.00
Window Cleaning	1,000.00	1,000.00
	<u>34,720.00</u>	<u>41,270.00</u>
GROUNDS		
Landscaping	2,000.00	2,000.00
Equipment/Supplies	1,750.00	1,750.00
	<u>3,750.00</u>	<u>3,750.00</u>
Total Expenses	74,624.00	81,824.00
Contingency Reserve	<u>7,462.00</u>	<u>8,182.00</u>
TOTAL EXPENSES	<u>\$82,086.00</u>	<u>\$90,006.00</u>

STRATA CORPORATION LMS280

S/L	UNIT	#	#	OWNER	A	B	C
					Balance Outstanding Aug 26/08	Monthly Maintenance Fee	Special Levy Sept. 21/08
1	201	MacDonald/Rianpracha		PAD	44.84	251.01	5,114.36
2	202	Cohen		PAD	28,796.62	280.98	5,725.03
3	203	Lord		PAD	30,332.44	295.97	6,030.36
4	204	Leclair		PAD	46.86	262.25	5,343.36
5	301	Bennett/Fisher		PAD	44.84	251.01	5,114.36
6	302	Andeson/Belanger		PAD	28,796.62	280.98	5,725.03
7	303	Yung/Pai			52.88	295.97	6,030.36
8	304	Barratt		PAD	13,461.85	262.25	5,343.36
9	401	Francis		PAD	25,724.98	251.01	5,114.36
10	402	Yung/Pai			50.20	280.98	5,725.03
11	403	Pracher		PAD	52.88	295.97	6,030.36
12	404	de Vries		PAD	46.86	262.25	5,343.36
13	501	Yang		PAD	27,308.33	532.00	10,839.38
14	502	Karlica/Thomas		PAD	52.88	295.97	6,030.36
15	503	Rose		PAD	46.86	262.25	5,343.36
16	601	Hogan/McWilliams		PAD	54,521.60	532.00	10,839.38
17	602	McVeigh			99.74	558.22	11,373.72
18	701	Wice/Setiawan			78.70	502.03	10,228.71
19	702	Ker		PAD	94.38	528.25	10,763.05
20	801	Bennett		PAD	78.32	438.33	8,931.04
21	802	Balaski		PAD	83.68	468.31	9,541.67

PAD = You are on the Pre-Authorized Debit (PAD) system. Do not send us another form.

Adjustments will be made to your monthly maintenance fees based on the approved budget.

A = Please make out 1 cheque dated Aug. 26, 2008 for the balance outstanding.

B = fill out the Pre-authorized Debit form and return it along with a cheque marked void;
or send us 11 post dated cheques from September 1, 2008 to July 1, 2009.

C = 1 cheque dated September 21, 2008 for the special levy (roof replacement).