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THE OWNERS, STRATA PLAN BCS 3037
MINUTES OF THE ANNUAL GENERAL MEETING
THURSDAY, FEBRUARY 21, 2013

The following are the Minutes of the Annual General Meeting, Strata Plan BCS 3037, held on Thursday, February 21, 2013, at 7:00 pm, at The Holiday Inn @ Station Square –Salon A, Metrotown, Vancouver BC.

A. CALL TO ORDER

The Meeting was called to order at 7:00 pm by Paul Wehr the President of the Strata Council. The meeting was called for 6:30pm, but with lack of quorum, under the Strata Corporation bylaws Section 45, which states; notwithstanding section 48 (3) of the Strata Property Act, if at the time appointed for an Annual or a Special General Meeting. a quorum is not present, the meeting shall be terminated if the meeting was convened upon requisition of members, but in any other case, the meeting shall stand adjourned for 1/2 hour from the time appointed, at which time if a quorum is not present for the meeting, the eligible voters present in person or by proxy shall constitute a quorum.

B. CALLING OF THE ROLL & CERTIFICATION OF PROXIES

The Council Members present were: Paul Wehr, Damien Chan, Nick Canosa, Victor Samon, and Tim Li, with regrets from Carlos Lau. The Management Company was represented by Geoffrey Rosen and Tiit Pikksalu.

The Management Company reported that there were eight (8) proxies present eligible to vote, plus twenty-one (21) Owners who had registered for a total of twenty-nine (29) votes.

C. DETERMINING THAT THERE IS QUORUM

Seventy-four (74) votes are required for a quorum (1/3 of the all Owners), as per the Strata Corporation's Bylaws section 45, the meeting was able to proceed after having waited the required 30 minutes and achieving quorum after the start of the meeting.

D. PROOF OF NOTICE OF MEETING

In compliance with *the Strata Property Act of BC*, which states that twenty (20) clear days notice must be given to all Owners eligible to vote, the Management Company confirms that the notices had been sent out to all Owners, to comply with *the Act*, on January 25th, 2013.

E. APPROVAL OF THE AGENDA

Upon a MOTION duly made by Geoffrey Leung and seconded by Bhuvanesh Bhindi, it was RESOLVED that the Agenda as distributed, be APPROVED for use at the Annual General Meeting.

F. APPROVAL OF THE MINUTES OF THE LAST ANNUAL GENERAL MEETING HELD ON WEDNESDAY, FEBRUARY 22, 2012.

Upon a MOTION duly made by Nick Canosa and seconded by Geoffrey Leung, it was RESOLVED that the Minutes of the Last Annual General Meeting held on Wednesday, February 22nd, 2012, be APPROVED as distributed.

G. APPROVAL OF THE BUDGET 2013

A MOTION was made by Nick Canosa and seconded by Damien Chen, to RESOLVE that the Proposed 2013 Budget be APPROVED as presented, with a zero percent Strata Fees increase.

Discussion

Nick Canosa, the Treasurer, reviewed the Proposed Budget for the 2013 Fiscal year and explained to the Owners that the 2013 Budget has no Strata Fee increase.

There being no further questions, the Chair called for a vote, with there being no opposing votes, and no abstentions, thus the Budget was passed **UNANIMOUSLY**.

H. SPECIAL RESOLUTIONS

Upon a MOTION duly made by Damien Chan and seconded by Nick Canosa it was RESOLVED that an omnibus MOTION be moved to include Special Resolutions # 1, #2 and # 3.

SPECIAL RESOLUTION #1

The Chair read out the Resolution as follows:

AMENDMENT TO BYLAW #37 - MOVE IN/MOVE OUT

BE IT RESOLVED to amend bylaw #37 to read as follows:

There will be a \$200 fee to be paid in cash only when less than 7 days notice is give by a tenant or Owner for a move in or out.

BE IT FURTHER RESOLVED to add Bylaw #37(1)

37. (1) The strata corporation may regulate the times and manner in which any moves into or out of strata lots may be made and require that such moves be coordinated with the manager of the building at least 7 days in advance of such moves, or such lesser period as the council may, in its sole discretion, permit, provided that if an owner carries out, or

permits any tenant or occupant, or any guest, employee, agent or invitee of the owner or his or her tenant or an occupant of the strata Lot, to carry out, any move into or out of his or her strata lot otherwise than in accordance with such prior arrangements made with the manager of the building, **the owner will be subject to a fine of \$200**, such fine to be paid on or before the due date of the next monthly assessment payable by such owner.

SPECIAL RESOLUTION #2

The Chair read out the Resolution as follows:

AMENDMENT TO BYLAW #47 – SECURITY

BE IT RESOLVED to revise Bylaw 47(12) - Video Surveillance and Access Control System:

WHEREAS the Owners at Strata Plan BCS3037 “CENTREPOINT” are concerned about personal safety and security of people living in CENTREPOINT and in order to protect personal and common property, the Strata Corporation has installed a video surveillance and an access control system:

BE IT RESOLVED that the Owners of Strata Plan BCS3037 “CENTREPOINT” hereby acknowledge and authorize the operation of the system for the Safety and Security of its residents.

SPECIAL RESOLUTION #3

The Chair read out the Resolution as follows:

AMENDMENT TO RULE 5 AMENITY ROOM

BE IT RESOLVED that Rule #5(3) Amenity Room be replaced with the following Rule as follows:

3. A \$200.00 refundable CASH deposit is required of residents for each booking of a **PRIVATE FUNCTION** and is due and payable at the time of booking. The deposit is to be submitted to the Resident Caretaker and will be refunded when the room, equipment and contents are left in a clean and undamaged condition. The rental fees (**\$75.00 Seventy-five**) will be held in trust by the Strata Property Manager until such time as they are needed for repairs and/or maintenance of the Amenity Room or the Exercise Room. This rule does not apply to the casual use of the Amenity Room, e.g., temporary use of the pool table and/or games tables by residents and their guests.

Discussion

- There was a question regarding Special Resolution #1 and it was explained to the Owners that this is an amendment to the existing Bylaws. What is happening is that Residents are not booking moves by giving the Strata Corporation seven (7) days notice thereby creating a nuisance for the Strata Corporation, the Caretakers and other Residents. It was determined by the Strata Council that the fine should be increased from \$100.00 to \$200.00, as a further incentive to help ensure seven (7) days notice is given. (A move is defined as a change of tenancy in a Strata Lot)

- There was a question by the Owners as to whether or not buying furniture to move into their suites constituted a move-in. The Strata Manager explained that as per the Strata Corporation Bylaws a move-in is only when there is a change of tenancy in a suite, whether that be by change of Ownership where a new Owner moves into a Suite to take up Residency or where a Form 'K' is issued as a result of new tenants moving into the Suite.

If a Resident is moving furniture into the building they simply need to give advance notice to the Resident Manager of at least one or two days as per the Bylaw so that the pads can be put up in the elevator and if there is only one load of furniture there is no move-in fee. If there is more than one load of furniture there is a move-in fee of \$50.00 applicable to cover the cost of Security to ensure that no non-residents enter the building without permission.

- An Owner asked why Bylaw # 2 was being proposed. It was explained that the PIPA (Personal Information and Privacy Commission) requested that the additional wording of "for the Safety and Security" be added to the Bylaw, to comply with legislation.

There being no further questions a vote was called, there were twenty-two (22) in favour, six (6) opposed and one (1) abstention, therefore Special Resolutions #1 through #3 **PASS**, meeting the 75% requirement.

SPECIAL RESOLUTION # 4

The Chair read out the Resolution as follows:

LED LIGHTING UPGRADE

WHEREAS Strata Plan BCS 3037, Centrepoint currently has florescent bulbs in the common area light fixtures and the cost of electricity is projected to go up 4 – 7 % on an annual basis, the Strata Corporation is recommending that the Owners approve upgrading the common area lights with LED bulbs and motion sensors to reduce consumption and as a result savings in electrical costs;

WHEREAS Strata Plan BCS 3037, Centrepoint is currently spending \$65,000.00 on the annual cost of electricity, it is estimated that the proposal may result in an annual savings of up to 50% of this cost.

BE IT RESOLVED that the Owners of Strata Plan BCS 3037, Centrepoint approve the proposal to replace all of the common area lights with energy efficient LED bulbs and motion sensors and finance the cost of \$400,000.00 including tax, by way of a commercial loan plus the cost of financing. BC Hydro has guaranteed a rebate of 40% of the cost on completion, which will be used to pay down the loan and the balance of the loan will be paid back from the annual savings in electrical billings, until fully paid.

A **MOTION** was duly made by Damien Chan and seconded by Nick Canosa, that Special Resolution #4 as having been presented be **APPROVED**.

Discussion

Immediately before the Annual General meeting there was a presentation by PVL Projects proposing that the Strata Corporation upgrade all the florescent fixtures in the building to LEDs with motion sensors, to save the Strata Corporation electricity costs. This Special Resolution empowers the Strata Council to pursue and proceed with the installation of an LED upgrade for the Strata Corporation as long as the cost does not exceed \$400,000.00 and that the Strata Corporation receives at least a 40% rebate on the purchase.

Owners present at the meeting asked a number of questions, namely how would the project be paid for? The project would be paid by the savings in electricity guaranteed by PVL Projects in their submission to BC Hydro. It was also noted that PVL Projects provided a revised quote for the project, which would result in a cost of \$324,000.00 not \$400,000.00 due to the adjustment and the removal of the commercial section of the building from the quote. The commercial section being owned by Orr Development and is not the responsibility of the Strata Corporation.

An Owner asked what would be upgraded. The scope of the project includes all of the tubes in the parkade, common hallways, stairways and the installation of motion sensors in the parkade and the stairwells where the light would be dimmed to 30% - 50% when there is nobody in the parkade or stairwells.

Upon a vote being taken, no opposition and no abstentions, all present voted in favour therefore Special Resolution # 4 **PASSES** unanimously.

SPECIAL RESOLUTION #5

The Chair read out the Resolution as follows:

DEPRECIATION STUDY FUNDING

WHEREAS new Provincial Legislation requires that each Strata Corporation order or defer a Depreciation Study Report to be produced for the Strata Corporation by December 14, 2013;

BE IT RESOLVED that the Strata Corporation order the completion of a Depreciation Study, and that the funds for the cost of the report, be paid from the Contingency Fund, based on a quoted price of \$11,900.00 plus taxes from Morrison Hershfield Consulting Engineers.

A **MOTION** was duly made by Damien Chan and seconded by Nick Canosa, that Special Resolution #5 as having been presented be **APPROVED**.

Discussion

An Owner asked whether the Strata Corporation had received more than one quote for the project. The Management Company responded that they had received quotes from three (3) different Companies who provide Depreciation Studies and that the quote provided by Morrison Hershfield Consulting Engineers of \$11,900.00 plus taxes, was the cheapest as a result of Morrison

Hershfield Consulting Engineers working on the five (5) year envelope study for the Strata Corporation which was required for the buildings five (5) year envelope warranty.

An Owner asked why this was being paid out of the Contingency account. The Management Company responded that because the Depreciation Study is not an annual expense, it therefore it is a Contingency account expense.

Upon a vote being taken, no opposition and no abstentions, all present voted in favour all present voted in favour, therefore Special Resolution # 5 **PASSES** unanimously.

I. REPORT ON INSURANCE COVERAGE

The Management Company was asked to explain that under *the Strata Property Act*, it is required that the Memorandum of Insurance, and the information on the insurance coverage be provided to all owners at the Annual General Meeting. The Certificate of Insurance was included with the Invitation to the AGM so that all owners can provide a copy of this to their insurance broker or insurance carrier to make sure that their condominium insurer is aware of the deductibles and the amounts insured, to allow for proper insurance protection to be carried by owners.

The building's insurance policy is written on a replacement basis, providing full replacement coverage for perils including earthquake. All owners should be aware that the policy covers only what was originally built by the Developer/Builder and any upgrades or replacements, for such items as flooring, kitchen or bathroom cupboards and/or counters, etc. are not covered under this insurance policy and must be covered under the owner's own condominium coverage.

Owners must also be aware that the Strata's Policy carries a \$5,000.00 'all loss' deductible and the water and flood damage deductible is \$10,000.00. The Strata's By-Laws require that an Owner becomes responsible for the deductible if there is an occurrence, which emanates from their suite.

Owners need to ensure that the Homeowners Insurance they have purchased covers all of the contents of their Strata Lot, including the walls, doors, appliances, etc., to ensure that if there is an Insurance loss in their Suite, they are fully covered. There have been instances in the Strata Corporation and other buildings where Owners have purchased the incorrect Insurance coverage and as a result they were personally responsible for the repairs in their Suite as it did not exceed the Insurance deductible.

J. ELECTION OF STRATA COUNCIL

As required under the *Strata Property Act of BC*, the Vice President, Paul Wehr, announced that all of the 2012 Strata Council Members are resigning.

The Owners thanked the Council Members, as there is a significant amount of volunteer time required to serve on the Strata Council, for their many hours of conscientious effort as volunteers, running the affairs of the Strata Corporation in a very efficient and economical manner

The following Owners were nominated for the 2013 Strata Council.

Damien Chan	Witold (Vic) Samon
Carlos Lau	Geoffrey Leung
Paul Wehr	Becky Reeve
Tim Li	Theresa Lee

There being no further nominees put forward, a MOTION was made to cease nominations.

With eight (8) Owners having been nominated, a secret ballot was conducted, after a count of the votes the following people were elected to the 2013 Strata Council;

Damien Chan
Carlos Lau
Paul Wehr
Tim Li
Witold (Vic) Samon
Geoffrey Leung
Theresa Lee

K. ADJOURNMENT

There being no further business to transact, upon a MOTION duly made it was resolved that the meeting would be adjourned at 8:15 p.m.

The Newly Elected Council decided that the first Strata Council Meeting would be held immediately.

The Strata Property Act of B.C. requires a vendor to provide purchasers with copies of Minutes.
Please retain these Minutes provided to you, for further reference; replacement copies will be subject to payment of a fee.

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