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THE OWNERS, STRATA PLAN BCS 3037
MINUTES OF THE ANNUAL GENERAL MEETING
WEDNESDAY, FEBRUARY 26, 2014

The following are the Minutes of the Annual General Meeting, Strata Plan BCS 3037, held on Wednesday, February 26, 2014, at 6:30 pm, at The Holiday Inn @ Station Square – Capilano Room, 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, Victor Samon, and Jeff Leong, with regrets from Carlos Lau and Tim Li. The Management Company was represented by Geoffrey Rosen and Tiit Pikksalu.

C. DETERMINING THAT THERE IS QUORUM

Seventy-six (76) 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.

The Management Company reported that there were eleven (11) proxies present eligible to vote, plus eighteen (18) Owners who had registered for a total of twenty-nine (29) votes.

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 30th, 2014.

E. APPROVAL OF THE AGENDA

Upon a MOTION duly made by Jeff Leong and seconded by Victor Samon, 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 THURSDAY, FEBRUARY 21, 2013.

Upon a MOTION duly made by Jeff Leong and seconded by Victor Samon, it was RESOLVED that the Minutes of the Last Annual General Meeting held on Thursday, February 21st, 2013, be APPROVED as distributed.

G. APPROVAL OF THE BUDGET 2014

A MOTION was made by Jeff Leong and seconded by Raymond Lau, that the Proposed 2014 Budget be APPROVED as presented.

Discussion

The Management Company outlined the key expenditures for the 2014 Fiscal year. The insurance will likely be increasing by \$15,000.00 over the prior Fiscal year due to market conditions. There is also an increase in electrical costs of approximately \$6,000.00 projected, based on BCHydro's 10% increase in April. Due to there being less surplus in this Fiscal year, the Strata Corporation had to increase its operating budget to ensure a balanced budget.

The Strata Corporation, at the end of 2013, had \$306,404.67 in the Contingency account, the Strata Corporation noted that the increase in Strata Fees for 2014 will be 4.5%, with the hope that there will be no increase in 2015.

There being no further questions, the Chair called for a vote, all Owners present, including proxies voted in favour, with no abstentions and none opposed, thus the Budget was passed **UNANIMOUSLY**.

H. SPECIAL RESOLUTIONS

Upon a MOTION duly made by Jeff Leong and seconded by Victor Samon it was RESOLVED that an omnibus MOTION be moved to include Special Resolutions # 1, and #2.

SPECIAL RESOLUTION #1

AMENDMENT TO BYLAW #37(10) - MOVE IN/MOVE OUT

BE IT RESOLVED to amend bylaw #37 (10) to read as follows:

There will be a \$300.00 nonrefundable move-in fee to be paid in cash only (receipt provided by the caretaker) each time a new resident moves into the building (owner or renter) that must be paid at the time of booking the elevator. or paid as part of an undertaking at time of sale of property. There is no move-out fee.

SPECIAL RESOLUTION #2

ADD TO BY-LAW 24 – SCHEDULE OF ASSESSMENTS AND FINES

PURSUANT TO THE BY-LAWS 24 (c)

24. (c) **BE IT RESOLVED** that fines levied as per Division 24 of the Centrepont Bylaws and amendments thereof, and insurance deductibles assessed, as per the Bylaws, be immediately added to the strata fees for the strata lot and shall be due and payable together with the strata fees for the strata lot in the next month following the contravention or assessment.

Discussion

The Strata Corporation noted that the main reason that they are increasing the move in/move out Bylaw is the general wear and tear on the building and the total cost provides security during move in/move out. There is no move out fee charged at Centrepont, the \$300.00 fee will be charged at move in, approximately \$150.00 move in and \$150.00 move out all paid when a Resident moves into the building.

A Resident raised a concern that if an Owner fails to give proper seven (7) days notice they could end up paying \$700.00 total for the move in and move out. The Strata Corporation responded that ideally Residents know the Bylaws and they will not have to be fined for not giving seven (7) days notice.

The Strata Corporation noted that there is a large number of moves every month, upwards of twenty (20) plus, which results in continuing wear and tear on the building and a lot of the Caretakers time being consumed in organizing the moves.

Regarding Special Resolution #2, the Strata Corporation feels that it is important to protect the Owners and ensure that insurance deductibles can be collected as a Strata Fee, rather than as just an insurance deductible because as per the *Strata Property Act of BC*, Strata Corporations cannot lien for insurance deductibles, they can only lien for Strata Fees. By converting an insurance deductible into a Strata Fee the Strata Corporation can then lien an Owner for not having paid their insurance deductible, if owed to the Strata Corporation as a result of a loss in their Strata Lot, affecting all of the Owners in the Strata Corporation.

There being no further questions a vote was called, there were seven (7) opposed, twenty-two (22) in favour, none opposed. Twenty-two (22) were required as per the $\frac{3}{4}$ requirement in the *Strata Property Act BC*, therefore the Special Resolutions PASSED.

I. REPORT ON INSURANCE COVERAGE

The Management Company was asked to explain that under *the Strata Property Act*, it is required that the Certificate of Insurance, with the information on the insurance coverage be provided to all owners at the Annual General Meeting. The Certificate 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. They should also encourage their tenants to purchase insurance cover. 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.

There was a question raised that the Strata Corporation should consider requiring tenants to show proof of insurance by passing a Bylaw at the next General meeting. This item will be taken under discussion for the next Strata Council meeting.

J. ELECTION OF STRATA COUNCIL

As required under the *Strata Property Act of BC*, the President, Paul Wehr, announced that all of the 2013 Strata Council Members are resigning.

Paul Wehr and 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, running the affairs of the Strata Corporation in a very efficient and economical manner

The following Owners were nominated for the 2014 Strata Council.

Jeff Long	Nick Canosa
Witold (Vic) Samon	Jin Wing
Carlos Lau	Raymond Lau
Paul Wehr	Tim Li

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 2014 Strata Council;

Jeff Leong	Nick Canosa
Witold (Vic) Samon	Jin Wing
Carlos Lau	Tim Li
Paul Wehr	

K. ADJOURNMENT

There being no further business to transact, upon a MOTION duly made it was resolved that the meeting would be adjourned at 7:40 p.m.

The Newly Elected Council decided that the first Strata Council Meeting would be held on:

**Monday March 24th, 2014
at 6:00 pm
in the Amenity Room.**

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.

Minutes prepared by:
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