



www.centrepoinstrata.com
THE OWNERS, STRATA PLAN BCS 3037
MINUTES OF THE ANNUAL GENERAL MEETING
TUESDAY, FEBRUARY 20, 2024

The following are the Minutes of the Annual General Meeting, Strata Plan BCS 3037, held on Tuesday, February 20, 2024, at 6:30 pm, at long-term visitor parking level P3 CenterPoint 4808 Hazel Street, Burnaby, BC V5H 0A2.

A. CALL TO ORDER

The meeting was called to order at 7:00 pm by Nick Canosa, the Strata Council President.

Management reported there were twenty (20) Owners in person and thirty-four (34) Owners by proxy, for a total of fifty-four (54) Owners present and eligible to vote.

The meeting was called for 6:30 pm; however, quorum was not met as 1/3 of all owners must be present, but as provided under the Strata Corporation By-law 45, after waiting for thirty minutes, the meeting was competent to proceed, with the Owners present making quorum.

B. CALLING OF THE ROLL & CERTIFICATION OF PROXIES

The Council Members present were: Nick Canosa, Mehran Shekahi and Jason Wang. Geoffrey Rosen and Constantin Brad represented the Management company.

C. DETERMINING THAT THERE IS QUORUM

Under the Strata Property Act of B.C., one-third of the total votes must be present at the meeting, that being seventy-six (76). With fifty-four (54) votes present and the Strata Corporation having waited half an hour, as per the Strata Corporation by-laws, the meeting was declared competent to proceed.

D. PROOF OF NOTICE OF MEETING

The Strata Property Act of B.C. states that twenty (20) clear days' notice must be given to all owners eligible to vote. Management confirmed that the notices had been sent out to all owners on January 31, 2024, to comply with the Act.

E. APPROVAL OF THE AGENDA

Upon a MOTION duly made by Mehran Shekahi and SECONDED by Jason Wang, it was RESOLVED that the Agenda, be APPROVED, as distributed.

Upon a MOTION duly made by Mehran Shekahi and SECONDED by Jason Wang, it was RESOLVED that Special Resolution #2, CONVERTING FOUR VISITOR PARKING STALLS TO EV CHARGING STATIONS, be brought to the floor after item F, APPROVAL OF THE MINUTES OF THE LAST ANNUAL GENERAL MEETING HELD ON WEDNESDAY, FEBRUARY 16, 2023, has been voted on.

Upon the vote being taken, all fifty-four (54) votes were in favour. The motion passed unanimously, and the agenda was amended.

There being no discussion, the Chair called for a vote. All fifty-four (54) votes were in favour, which exceeds the majority requirement under the Strata Property Act of B.C. The proposed agenda was **APPROVED** unanimously, as amended.

F. APPROVAL OF THE MINUTES OF THE LAST ANNUAL GENERAL MEETING HELD ON WEDNESDAY, FEBRUARY 16, 2023.

Upon a MOTION duly made by Mehran Shekahi and SECONDED by Jason Wang, it was RESOLVED that the Minutes of the Last Annual General Meeting, held on Wednesday, February 16, 2023, be **APPROVED**, as distributed.

G. The Chair read out Resolution #2 as follows:

**SPECIAL ASSESSMENT
CONVERTING FOUR VISITOR PARKING STALLS TO EV CHARGING STATIONS**

WHEREAS the Strata Corporation would like to use four parking stalls in the long-term parking area and convert them to E.V. charging stations;

BE IT RESOLVED by a 3/4 Vote of the Owners of Strata Plan BCS 3037 "Centrepont", hereby approve an expenditure of \$21,000.00 from the Strata Corporation's Contingency Reserve Fund to pay for the conversion of four long-term parking stalls to E.V. charging stations.

A MOTION was made by Miles Walker and SECONDED by Jason Wang that Special Resolution #2 be APPROVED, as having been read.

There being no discussion, and upon the vote being taken, all fifty-four (54) votes were in favor. Forty-one (41) votes were required to pass a Special Resolution, as per the 3/4 vote

requirement in the Strata Property Act of B.C.; therefore, Special Resolution #1 **PASSED** unanimously.

H. **APPROVAL OF THE BUDGET**

A MOTION was made by Jason Wang and SECONDED by Jeff Leong that the proposed 2024 Budget be APPROVED, as distributed.

A MOTION was made by Miles Walker and SECONDED by Jason Wang that the proposed 2024 Budget have the EV Charging Stations (four) line item, under Reserve Funds, be removed from the budget.

- **Discussion:** As resolution #2, CONVERTING FOUR VISITOR PARKING STALLS TO EV CHARGING STATIONS, passed, the budget line containing funds for EV Charging Stations is not necessary and can be removed from the budget.

Upon the vote being taken, all fifty-four (54) votes were in favour. The motion passed unanimously, and the budget was amended.

The Strata Council invited Management to review the proposed budget with the owners.

- Management explained that the 4.00 % increase in strata fees covered the increased operating costs related mostly to the gas to heat the building, insurance, and increase Contingency Reserve Fund contribution for 2023.

There being no further discussion, the Chair called for a vote. All fifty-four (54) votes were in favour, which exceeds the 50% + 1 requirement under the Strata Property Act of B.C. The proposed budget was **APPROVED** unanimously, as amended.

I. **SPECIAL RESOLUTIONS**

The Chair read out Resolution #1 as follows:

CONTINGENCY RESERVE FUND LOAN CARRY FORWARD

WHEREAS The Strata Property Act allows the Strata Corporation to borrow from the CRF to help fund financial obligations for the operating year. The loan is required to be paid back by the end of the fiscal year. However, in the case of funding insurance premiums, the fiscal year does not align with the insurance year. Therefore, it becomes necessary to have Owner approval, by a $\frac{3}{4}$ vote, to carry forward the loan into the next fiscal period.

BE IT RESOLVED by a $\frac{3}{4}$ Vote of the Owners of Strata Plan BCS 3037 "Centrepont" - present either in person or by proxy, at the Annual General Meeting on February 20, 2024, that the Strata Corporation approve an extension of the insurance premium loan, from the Contingency Reserve Fund to the Operating fund. The extension is required to

fund the remaining payments on the loan from the Contingency Reserve Fund for the 2023-2024 strata insurance premium. This amount of approximately **\$78,557.32** will be repaid from the Operating Fund to the Contingency Reserve Fund by June 30, 2024.

A MOTION was made by Jeff Leong and SECONDED by Mehran Shekahi that Special Resolution #1 be APPROVED, as having been read.

There being no discussion, and upon the vote being taken, all fifty-four (54) votes were in favor. Forty-one (41) votes were required to pass a Special Resolution, as per the $\frac{3}{4}$ vote requirement in the Strata Property Act of B.C.; therefore, Special Resolution #1 **PASSED** unanimously.

The Chair read out Resolution #3 as follows:

**CONTINGENCY EXPENSE
PARKADE FLOOR CRACK REPAIRS**

WHEREAS the parkade floor cracks are getting worse and need to be repaired;

BE IT RESOLVED by a 3/4 Vote of the Owners of Strata Plan BCS 3037 "Centrepont", hereby approve an expenditure of up to \$20,000.00 from the Strata Corporation's Contingency Reserve Fund to pay for the parkade floor crack repairs.

A MOTION was made by Mehran Shekahi and SECONDED by Jeff Leong that Special Resolution # 3 be APPROVED, as having been read.

There being no discussion, and upon the vote being taken, all fifty-four (54) votes were in favor. Forty-one (41) votes were required to pass a Special Resolution, as per the $\frac{3}{4}$ vote requirement in the Strata Property Act of B.C.; therefore, Special Resolution #1 **PASSED** unanimously.

J. REPORT ON INSURANCE COVERAGE

Management reviewed with the Owners the Residential Strata Program for 2024 and its Summary of Coverages. Management explained that under *the Strata Property Act*, it is required that the Certificate of Insurance, with the information on the insurance coverage for the building, 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 the proper insurance protection to be carried by Owners.

The building's insurance policy is written on a replacement basis, providing full replacement coverage for all perils, including earthquakes. Owners should be aware that the policy covers 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 condominium coverage.

Owners must be aware that the Strata's Policy carries a **\$10,000.00** 'all loss' deductible, the **water damage**, and **sewer back-up deductibles** are **\$100,000.00**, and the **flood damage deductible** is **\$100,000.00**. The Strata's by-laws and the Strata Property Act, require that an Owner be responsible for the deductible if there is an occurrence that emanates from their suite.

Owners need to make sure 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 coverage. There have been instances in the Strata Corporation and other buildings where Owners have purchased incorrect or insufficient insurance coverage, and as a result, they were personally responsible for the repairs in their suite and any damage to common areas or other suites as it did not fully cover the Building's Insurance deductible.

K. ELECTION OF STRATA COUNCIL

As required under the *Strata Property Act of B.C.*, the Council President announced that all the 2023 Strata Council Members are resigning.

Management, on behalf of the Owners, thanked the Council Members for their service over the past year, as there is a significant amount of volunteer time required to serve on the Strata Council; and for their many hours of conscientious effort running the affairs of the Strata Corporation in a very efficient and economical manner.

The Strata Property Act of B.C. requires that a Strata Council be composed of at least three (3) members, but no more than seven (7).

The following Owners were nominated for the 2024 Strata Council.

Nicola (Nick) Canosa
Mehran (Mike) Shekahi
Jason Wang
Jason Kelders
Alan Shea
Kevin Lam
Jeffrey Leong

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

A MOTION was duly made to Elect the nominated Owners by acclimation.

Upon a vote being taken, all fifty-four (54) votes were in favor of electing the seven (7) nominated Owners. As per the majority vote requirement in the Strata Property Act B.C, twenty-eight (28) votes are required to elect the Strata Council. The Council members were **ELECTED** unanimously.

The following Owners will serve on the Strata Council for 2024.

Nicola (Nick) Canosa
Mehran (Mike) Shekahi
Jason Wang
Jason Kelders
Alan Shea
Kevin Lam
Jeffrey Leong

L. DISCUSSION

The Strata Management asked Owners to contact them if they have any questions.

M. ADJOURNMENT

There being no further business to transact, upon a MOTION duly made, it was resolved that the meeting would be adjourned at 7:18 pm.

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:



Quay Pacific Property Management Ltd.

658 Evans Avenue

Vancouver, BC, V6A 2K9

Ph. 604-685-8830 Fax: 604-685-1423

E-mail: Vancouver@quaypacific.com