

MINUTES OF COUNCIL MEETING STRATA PLAN LMS-3432 THE PARK

HELD: On Tuesday, March 24, 2009 at 6:00 p.m. in the Amenities Room, 1723 Alberni Street, Vancouver, BC.

PRESENT:

Teri McEachem	President	#2402
Mike Fong	Vice President	#1777TH
Gaye Alcott Fleet	Treasurer	# 907
Robert Trapp	Landscaping	#1707

REGRETS:

Ravi Singh	Security	#1401
Alan Boisset	Maintenance	# 801

STRATA AGENT: Bunny Porteous, Vancouver Condominium Services Ltd.

The meeting was called to order at 6:10 p.m.

BUILDING MANAGER'S REPORT

The council reviewed the building manager's report for the month of February with the following highlights:

1. Milani completed the make-up A/R unit maintenance on the rooftop.
2. Ace Window cleaning completed the semi-annual window cleaning.
3. Annual Roof Anchor Testing completed by Pro-Bel.
4. Quarterly maintenance carpet cleaning completed by Service Master.
5. Sump pump maintenance completed by Milani Plumbing.

FINANCIAL REPORT

1. Monthly Statement: Following review, the council approved the January & February 2009 financial statements, as presented. Any owner wishing a copy of the strata corporation's financial statements should contact Vancouver Condominium Services Ltd. during regular business hours, 9:00 a.m. to 4:30 p.m., Monday to Friday.

2. Cash Balances: The cash balances for the 5th month as at February 28, 2009 in the appropriate funds are as follows:
- Total Cash Balance \$657,992.11
 - Contingency Reserve Fund \$ 83,696.10 (Apartments)
 - Contingency Reserve Fund Joint \$167,377.78
3. Arrears: The agent advised council that there are several owners who have yet to submit payments for the special levy passed at the AGM on November 27, 2008.

IMPORTANT NOTICE

A special levy “Exterior Maintenance Project” was passed on November 27, 2008. As a matter of financial convenience the owners may pay the special levy over a period of 12 months. Any owner who fails to make payments in accordance with the resolution shall be assessed a fine of \$100 each month until such payments are received. The strata corporation may further add interest charges on overdue payments at the rate of 10% compounded annually.

BUSINESS ARISING

1. Exterior Maintenance Project: The agent distributed the proposal for the building maintenance project consulting services from Levelton Engineering for council’s review. The council will review the proposal. Once the contract is approved the engineers will proceed to prepare the specifications/designs to be submitted for tender.

The engineers have recommended the scope of work proceed in three phases.

- (1) Phase I – The Townhouses: The membranes on the decks of the townhouses be replaced, along with the patio doors and some of the floor-to-ceiling-windows.
 - (2) Phase II – The Tower: Various maintenance work be performed to the roof, windows, gaskets and required sealant/caulking.
 - (3) Phase III – The Parkade: The identified concrete cracks and traffic membrane be repaired and a drain be installed on the walkway to alleviate water leaking through the concrete parkade slab.
2. Security: The council directed the agent to terminate the services of Inter-Globe Security and replace the security guard contract with Shield Security Services.

3.

Landscaping: Premier Landscaping advised that the cherry trees will be planted as soon as the weather permits. With the extreme weather conditions this winter, i.e snow/ice, several of the plants, hedges, trees and grass sustained damage and require additional pruning, seeding etc. at a cost of \$1,000. The council directed the agent to contact Premier Landscaping to proceed.

4. Amenity Room Upgrades: Two council members are proceeding to complete the amenity room upgrades approved at the AGM in November 2008.
5. Insurance Protocol: The strata corporation insurance renewal policy (December 31, 2008 – December 31, 2009) requested that strata corporation implement protocols to prevent meth labs and curtail further water damage claims in order to reduce the current \$100,000 insurance deductibles for all risks, water damage and sewage back-ups. The council is proceeding to create maintenance procedures for owners' convenience to follow in order to prevent costly water damages. The maintenance includes washing machine hoses, dishwasher hoses, water shut-off valves, toilet wax seals etc. The council is proceeding to implement rules for owners who have rental units and will be required to provide documentation of regular unit inspections (every 6 months) are completed to ensure no illegal activities are taking place in the strata lot.
6. Water Shut-Off Valves: Milani Plumbing and the building manager completed the identification and tagging of the water shut-off valves in the building. The council would like to thank the residents for making themselves available with providing access to complete this important project.

IMPORTANT NOTICE

Residents who require plumbing repairs are required to contact the building manager and the in-house plumber (Milani Plumbing) to complete the repairs and any water shutdowns in order to prevent water damages to owners and protect the integrity of the plumbing system.

7. Unit #406/Leak: The management company of unit #406 contacted Koala-T Plumbing to replace a shut-off valve and unfortunately broke a pipe during the replacement causing water damages in units #406, #405, #403 and #307. Barclay Restoration was contacted to complete the emergency restoration. The strata corporations insurance has been hired to mitigate the damages with the owners insurance and Koala-T Plumbing insurance.
8. **MORTGAGE RENEWAL:** The mortgage for the strata unit #508 has been renewed at VanCity with a one year term of prime plus 1.65% interest rate.
9. **RENTALS/FORM K:** The agent advised council that only 48 Form Ks have been received from the estimated 79 rented rental units in the building. **THE STRATA CORPORATION BYLAWS REQUIRE OWNERS SUBMIT FORM Ks AND TENANT INFORMATION WITHIN TWO WEEKS OF THE RENTAL OF THE UNIT. VIOLATION OF THE BYLAW WILL RESULT IN A \$200 BYLAW VIOLATION FINE CHARGED AGAINST THE OWNER'S UNIT.** Form Ks may be obtained on The Parks website, www.thepark.ca

CORRESPONDENCE:

1. Correspondence was received from an owner on the 18th floor concerned with ongoing water leaks through their bathroom ceiling. Milani Plumbing discovered the tenants in the unit above using the shower and not closing the shower curtain allowing the bathroom to flood. The owner has been notified and invoiced for the repairs to the unit below and requested to contact the tenants to address the issue.
2. Correspondence was received from an owner requesting reimbursement for an invoice to auger his kitchen drains. The council denied reimbursement as residents are required to contact Vancouver Condominium Services Ltd. or the building manager with plumbing concerns and not contact contractors directly.
3. Correspondence was received from an owner with concerns of outstanding water damage repairs in her unit. The agent contacted Barclay Restoration and the insurance agent to address the owner's concerns.

NEW BUSINESS:

1. Annual General Meeting: At the AGM in November the owners requested that council address the following issues:
 - (a) Notices: Important notices will be posted in the elevator's, mailroom and on the building's website.
 - (b) Timer for the Amenities Room: Council member Mike Fong will look into installing a motion sensor on the amenity room light.
2. Insurance Appraisal: The insurance appraisal for the cost of new reproduction was received in the amount of \$35,562,800.
3. Home Renovation Tax Credits: The 2009 federal budget proposes a 15% non-refundable tax credit to individuals for eligible expenditure in excess of \$1,000 but not more than \$10,000 made in respect of eligible dwellings. For the taxpayer this will result in a maximum federal tax credit of \$1,350 ($\$10,000 - \$1,000 \times 15\%$). Note that no new tax credit is received for the first \$1,000. The work must be performed and goods acquired between January 28, 2009 and January 31, 2010; however, the credit will not be available for expenditures pursuant to an agreement entered prior to January 28, 2009. The credit may be claimed in the individual's 2009 personal income tax return even with respect the qualifying expenditures incurred in 2010. For condominiums eligible expenditures will include the individual's share of the cost of renovating common

areas in addition to the cost to renovate the unit. This means that the owners could receive the HRTC on the special levies paid plus the cost associated with renovating their own unit if the conditions are met. Vancouver Condominium Services Ltd. will be providing further information as received. For all related information the link to Canada Revenue Agencies Home Renovation Credit Q and A Page please see <http://www.cra-arc.gc.ca/dncy/bdgt/2009/fqhmrnvtv-eng.html>.

COMMUNICATIONS **IMPORTANT REMINDER**

In order to support the environment and as a cost-savings measure for the strata corporation, the council has implemented a policy that the minutes will only be posted on the strata corporation's website: www.thepark.ca. Residents are highly recommended to view the strata corporation's website for all important notices, minutes reports, bylaws, rules etc. Owners requesting a copy of the minutes are required to contact Vancouver Condominium Services Ltd.

There will be no further business. The meeting was adjourned at 8:15 p.m. The next meeting will be held on Tuesday, April 28, 2009 at 6:00 p.m.

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BP/lc

LIEN CHARGES

As per the bylaws, strata fees are due on the 1st day of every month. Please be sure to have your payment in our office by the 1st of each month or risk having a fine levied on, and/or interest charges added to your account. Accounts which remain unpaid are potentially also subject to a lien at a further cost of \$150. It is expensive not to pay.