

MINUTES OF ANNUAL GENERAL MEETING
STRATA PLAN LMS-3432
THE PARK

HELD: On Thursday, November 27, 2008, at 7:00 p.m. in the Amenities Room, 1723 Alberni Street, Vancouver, B.C.

PRESENT: 76 owners in person or proxy, as per the registration sheet.

STRATA AGENT: Bunny Porteous, Vancouver Condominium Services Ltd.

QUORUM REPORT:

There being a quorum present, the meeting was called to order at 7:05 p.m. by the strata agent who, in agreement with the owners, chaired the meeting. Introductions were made and the meeting commenced.

PROOF OF NOTICE

It was moved, seconded and carried to accept the notice dated November 6, 2008, as proper Notice of Meeting.

AGENDA

It was moved, seconded and carried to accept the agenda distributed with the notice of meeting.

MINUTES

It was moved, seconded and carried to adopt the minutes of the November 20, 2007, Annual General Meeting. There was no business arising.

It was moved, seconded and carried to adopt the minutes of the March 26, 2008, Special General Meeting.

MAINTENANCE REPORT

Alan Boisset reviewed the maintenance report as attached to the AGM Notice.

INSURANCE REPORT

The insurance policy for Strata Corporation LMS-3432, as attached to the AGM notice, was reviewed by the owners and approved.

An owner requested additional insurance quotes be obtained. A second owner requested the council approve the insurance company.

All owners and residents are reminded that the strata corporation's insurance policy does not provide coverage for individual contents, betterments or improvements (i.e. storage locker contents, clothing, furniture, decorating, upgrading of carpets, flooring, etc.). Owners and residents must carry their own "Owner Package" insurance for this coverage, including any improvements. You should contact your home insurance company to determine if you have this coverage or not.

3/4 VOTE RESOLUTIONS

The following $\frac{3}{4}$ vote resolution was presented to the owners for their consideration:

$\frac{3}{4}$ VOTE RESOLUTION #1 - DEFICIT RECOVERY

WHEREAS the Strata Corporation's auditor has confirmed a deficit in the Apartment Operating Fund for the fiscal year ending September 30, 2008 of \$16,862;

AND WHEREAS the Strata Property Act Section 105(2) requires that the deficit be eliminated during the next fiscal year;

BE IT RESOLVED by a $\frac{3}{4}$ vote resolution of The Apartment Owners, Strata Plan LMS-3432 that \$16,862 be raised for the purpose of recovering the Apartment Operating Fund deficit, such funds to be raised by a special levy charged upon the owners in proportion to the unit entitlement of their respective strata lots.

The special levy of \$16,862 shall be assessed on November 27, 2008, and shall become due and payable in full immediately on the passing of this resolution by the owners on title as at the end of that day. Owners who have not made payment in full by January 1, 2009, shall be assessed a fine of \$100 per month until full payment is received. The strata corporation may further add interest charges at the rate of 10% per annum compounded annually.

This special levy shall be considered as part of the common expenses of the strata corporation and Sections 116, 117 and 118 of the Strata Property Act, (see attached) shall be applicable where an owner fails to make the required payment as authorized by the passing of this $\frac{3}{4}$ vote.

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Please note apartment only owners voted for the deficit recovery.

Following discussion, it was moved, seconded and carried to adopt the $\frac{3}{4}$ Vote Resolution #1 – Deficit Recovery (58 in favour, 11 opposed, 1 abstention).

2008/2009 BUDGET (YEAR END SEPTEMBER 30TH)

Council member Teri McEachern reviewed the financial highlights of the fiscal year ending September 30, 2008. The 2008/2009 budget was presented to the owners for a detailed review and analysis. Following a question and answer period, the owners moved, seconded and carried to adopt the budget for the fiscal year 2008/2009 in the amount of \$612,070.00.

OWNERS PLEASE NOTE: THERE WILL BE AN INCREASE IN STRATA FEES.

PLEASE ISSUE NEW POST-DATED CHEQUES COMMENCING JANUARY 1, 2009, MADE PAYABLE TO "STRATA PLAN LMS-3432 ". PLEASE SEE THE ATTACHED STRATA FEE PAYMENT SCHEDULE FOR DETAILS.

IF YOU ARE ON THE PAC AUTOMATIC PAYMENT PROGRAM, YOU NEED DO NOTHING AS YOUR PAYMENTS WILL CONTINUE AUTOMATICALLY FOR THE 2009 FISCAL YEAR.

The following $\frac{3}{4}$ vote resolution was presented to the owners for their consideration:

$\frac{3}{4}$ VOTE RESOLUTION #2 - INTERIOR PAINTING FUND - DEFICIT RECOVERY

WHEREAS the Strata Corporation, Strata Plan LMS-3432 has a deficit of \$2,324.70 in the Interior Painting Fund;

BE IT RESOLVED by a $\frac{3}{4}$ vote resolution of The Owners, Strata Plan LMS-3432 to transfer a sum of \$2,324.70 from the Joint Operating Fund to the Interior Painting Fund.

* * *

Following discussion, it was moved, seconded and carried to adopt the $\frac{3}{4}$ Vote Resolution #2 – Interior Painting Fund – Deficit Recovery (58 in favour, 14 opposed, 4 abstentions).

The following $\frac{3}{4}$ vote resolution was presented to the owners for their consideration:

$\frac{3}{4}$ VOTE RESOLUTION #3 - EXTERIOR MAINTENANCE PROJECT

WHEREAS it has been recommended by Levelton Engineering that the following building maintenance and required repairs project should be conducted at The Park (townhouses, tower and parkade) as per the building condition survey and additional townhouse investigations completed by Levelton Engineering:

1. *Tower Maintenance and Repairs:*

- a. *Sealant repair;*
- b. *Window weather seal replacement as required;*
- c. *Replace missing drain covers;*
- d. *Roof waterproof penetration repairs;*
- e. *Roof cap sheet membrane repairs; and*
- f. *Install additional drainage on North.*

2. *Townhouse Repairs:*

- a. *Replace patio membranes/doors/windows (five patios per unit) in the seven townhouses;*
- b. *Remove concrete planters and replace with railings (still under review).*

3. *Parkade Concrete Slab Repairs:*

- a. *Repair existing concrete cracks and recent waterproofing coating system using qualideck materials.*

AND WHEREAS the total cost to perform the work is estimated at \$1,450,000;

BE IT RESOLVED by a ¾ vote resolution of The Owners, Strata Plan LMS-3432, that a sum of money not exceeding \$1,450,000 be raised and spent for the purpose of proceeding with the recommended exterior repair maintenance, noted above, such expenditure to be charged as a special levy upon the owners in proportion to the unit entitlement of their respective strata lots.

Subject to Sections 108(5) and (6) of the Strata Property Act (see attached), in the event that the actual cost of the proposed project is less than the special levy amount, the remaining funds shall be transferred to the Contingency Reserve Fund. Interest earned on funds raised pursuant to this resolution will be allocated to the special levy fund.

This special levy of \$1,450,000 shall be assessed on November 27, 2008, and shall become due and payable in full immediately on the passing of this resolution by the owners on title as at the end of that day and any owner who sells, conveys or transfers his/her title, or remortgages, before payment of this special levy is made in full, shall then pay the full amount outstanding.

As a matter of financial convenience only, the owners may pay this special levy over a period of six months, such payments to be made in six equal amounts on the first of each month, commencing on January 1, 2009 and ending on June 1, 2009. Notwithstanding the foregoing, this special levy is not considered as an "installment" levy as contemplated by Section 108(3)(e) of the Strata Property Act, and Section 109 of the Strata Property Act therefore does not apply.

Any owner who fails to make any payment(s) in accordance with this resolution shall be assessed a fine of \$100.00 on each such late payment. The strata corporation may further add interest charges on overdue payments at the rate of 10% per annum compounded annually.

Sections 116, 117 and 118 of the Strata Property Act (see attached) shall be applicable where an owner fails to make the required payment as authorized by the passing of this ¾ vote.

A motion was put on the floor for discussion. Owners submitted the following recommendations:

1. The payment schedule should be extended from six months to 12 to 18 months.
2. The project should be deferred until 2010.
3. The project should be broken up into phases.

Following discussion, it was moved, seconded and defeated to adopt ¾ vote resolution #3 – Exterior Maintenance Project (42 in favour, 34 opposed, 0 abstentions).

A motion was put on the floor to reconsider the ¾ Vote Resolution #3 – Exterior Maintenance Project.

It was moved, seconded and adopted to re-consider ¾ Vote Resolution #3 – Exterior Maintenance Project (64 in favour, 12 opposed, 0 abstentions).

The following motion to amend the ¾ vote resolution for the exterior maintenance project was presented by an owner:

As a matter of financial convenience only, the owners may pay the special levy over a period of 12 months, such payments to be made in 12 equal payments on the 1st of each month commencing on January 1, 2009, and ending on December 31, 2009.

The motion was moved, seconded and carried. After further discussion the owners voted on the amended resolution, as presented.

It was moved, seconded and carried by more than 75% of the vote to adopt ¾ Vote Resolution #3 – Exterior Maintenance Project (62 in favour, 14 opposed, 0 abstentions).

The following ¾ vote resolution was presented to the owners for their consideration:

**3/4 VOTE RESOLUTION #4 - BYLAW AMENDMENT
VISITOR PARKING BYLAWS**

WHEREAS The Owners, Strata Plan LMS-3432, pursuant to Division 2 of Part 7 of the Strata Property Act, S.B.C. 1998, may amend the bylaws of their Strata Corporation;

AND WHEREAS The Owners, Strata Plan LMS-3432 wish to amend the bylaws of their Strata Corporation;

BE IT RESOLVED by a ¾ vote resolution of The Owners, Strata Plan Strata Plan LMS-3432, that the bylaws of their Strata Corporation be amended as follows, such amendment to be effective upon the filing of an Amendment to Bylaws in prescribed form in the Land Title Office:

by adding new bylaw Parking 37.4 to read as follows:

37 Parking

- 37.4 (a) *Residents are not permitted to park their vehicles in the visitor parking area.*
- (b) *Two visitor parking stalls may only be used by visitors while visiting residents of the building.*
- (c) *Two official parking permits will be allocated to each strata lot. Visitors must display official parking permits on the dash of their vehicles. No more than two guest vehicles per strata lots are allowed at any one time.*
- (d) *Overnight parking: vehicles may not be parked for more than five consecutive nights.*
- (e) *The visitor parking area will be closely monitored and any abuse or violation may result in the vehicle being towed without notice at the vehicle's owner expense.*
- (f) *Replacement permits will be \$10.00 and residents are required to contact the Property Manager in writing if they lose their vehicle permit.*

* * *

At this time the quorum changed to 72 owners in person or proxy.

Following discussion, it was moved, seconded and carried to adopt the $\frac{3}{4}$ Vote Resolution #4 – Visitor Parking Bylaw (68 in favour, 4 opposed, 0 abstentions).

The following $\frac{3}{4}$ vote resolution was presented to the owners for their consideration:

**3/4 VOTE RESOLUTION #5 - BYLAW AMENDMENT
MOVING BYLAWS**

WHEREAS The Owners, Strata Plan LMS-3432, pursuant to Division 2 of Part 7 of the Strata Property Act, S.B.C. 1998, may amend the bylaws of their Strata Corporation;

AND WHEREAS The Owners, Strata Plan LMS-3432, wish to amend the bylaws of their Strata Corporation;

BE IT RESOLVED by a $\frac{3}{4}$ vote resolution of The Owners, Strata Plan LMS-3432, that the bylaws of their Strata Corporation be amended as follows, such amendment to be effective upon the filing of an Amendment to Bylaws in prescribed form in the Land Title Office:

by amending bylaw 29.7 which reads:

29.7 All new residents must pay a non-refundable moving fee of \$50.00, 48 hours prior to moving.

To read:

29.7 All residents must pay a non-refundable move-in fee of \$150.00, 48 hours prior to moving.

By deleting bylaw 29.8 which reads:

29.8 When there is more than one move into an apartment strata lot (involving furniture) in a calendar year (other than when the unit has been purchased) each additional move in will be assessed a move in fee of \$250.

by deleting bylaw 29.9 which reads:

29.9 A resident contravening the moving bylaws and rules will be subject to a fine of \$100.00.

* * *

At this time the quorum changed to 69 owners in person or proxy.

Following discussion, it was moved, seconded and carried to adopt $\frac{3}{4}$ Vote Resolution #5 – Moving Bylaws, as presented (53 in favour, 16 opposed).

The following $\frac{3}{4}$ vote resolution was presented to the owners for the consideration:

**3/4 VOTE RESOLUTION #6 - BYLAW AMENDMENT
RENTAL BYLAWS**

WHEREAS The Owners, Strata Plan LMS-3432, pursuant to Division 2 of Part 7 of the Strata Property Act, S.B.C. 1998, may amend the bylaws of their Strata Corporation;

AND WHEREAS The Owners, Strata Plan LMS-3432 wish to amend the bylaws of their Strata Corporation;

BE IT RESOLVED by a $\frac{3}{4}$ vote resolution of The Owners, Strata Plan Strata Plan LMS-3432, that the bylaws of their Strata Corporation be amended as follows, such amendment to be effective upon the filing of an Amendment to Bylaws in prescribed form in the Land Title Office:

by adding a new bylaw 39.1 under Division 10 – Miscellaneous to read as follows:

39 Miscellaneous

39.1 Any owner must not lease his/her unit for a period of less than three months except with the prior written approval of the strata council.

* * *

Following discussion, it was moved, seconded and defeated to adopt the $\frac{3}{4}$ Vote Resolution #6 – Bylaw Amendment Rental Bylaws (43 in favour, 26 opposed, 0 abstentions).

The following $\frac{3}{4}$ vote resolution was presented to the owners for their consideration:

$\frac{3}{4}$ VOTE RESOLUTION #7 - AMENITY ROOM UPGRADES

WHEREAS The Owners, Strata Plan LMS-3432, wish to upgrade the common area amenity room furniture in order to provide a room for the residents to rent and create an additional source of revenue for the strata corporation;

BE IT RESOLVED by a $\frac{3}{4}$ vote resolution of The Owners, Strata Plan LMS-3432, that a sum of money not exceeding \$10,000 be spent for the purpose of upgrading the amenity room with furniture, microwave, and bar fridge, such expenditure to be charged against the Joint Contingency Reserve Fund.

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At this time the quorum changed to 65 owners in person or proxy.

Following discussion, it was moved, seconded and carried to adopt $\frac{3}{4}$ Vote Resolution #7 – Amenity Room Upgrades (55 in favour, 6 opposed, 4 abstentions).

NEW BUSINESS

The owners requested that council review the following items at their next meeting:

1. Posting of notices in the elevators.
2. AGM date
3. Volunteers
4. Security budget (is the canine patrol necessary?)
5. Renting/security during the Olympics
6. Timer for the lights in the Amenity Room
7. Exterior maintenance project management, bids, warranty, holdback.

ELECTION OF STRATA COUNCIL

The members of council for 2007/2008 automatically retired from their positions, pursuant to the *Strata Property Act*. The owners expressed their appreciation at the job well done by their outgoing council.

The following owners were nominated for council for 2008/2009:

- | | |
|---------------------|-----------|
| - Teri McEachern | Unit 2402 |
| - Ravi Singh | Unit 1401 |
| - Gaye Alcott-Fleet | Unit 907 |
| - Alan Boisset | Unit 801 |
| - Robert Trapp | Unit 1707 |

There being no further nominations, it was moved, seconded and carried to cease nominations. The owners nominated were declared elected by acclamation.

There being no further business, the Annual General Meeting was adjourned at 9:30 p.m. The newly elected council will hold their first meeting on Tuesday, January 20, 2009 at 6:00 p.m. in the Amenities Room of the Park, 1723 Alberni Street, Vancouver, B.C.

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