

MINUTES OF COUNCIL MEETING

STRATA PLAN LMS-3432

THE PARK

HELD: On Wednesday, May 21, 2008 at 6:00 p.m. in the Amenities Room of The Park, 1723 Alberni Street, Vancouver, B.C.

PRESENT: Teri McEachern
Paul MacGillivray
Ravi Singh
Robert Trapp
Alan Boisset
Gaye Alcott-Fleet
Kachi Emeruwa

STRATA AGENT: Bunny Porteous, Vancouver Condominium Services Ltd.

The meeting was called to order at 6:05 p.m.

CARETAKER'S REPORT

Mr. Borchert presented council with a detailed report of the various events that occurred during the previous month. Highlights of the report are as follows:

1. Between 5:00 p.m. and 7:00 p.m. on May 11th both elevators were vandalized with the scratching of the wood panelling and the removal of the plexi holders.

Acts of vandalism is a criminal offense. A monitoring system has been established to watch for residents responsible for this criminal behaviour. Witnesses to this activity should contact Vancouver Condominium Services.

2. Service Master was on site to complete the regular maintenance of the common area carpets.
3. Residents are reminded to remove all items from the top of their storage lockers in the visitor's room and P2 locker room as per the Vancouver City Code Fire bylaws.
4. Alumni Painting was on site to complete the painting of the common area and the two metal gates in the parkade.

5. It has been noted that residents are continuing to allow their dogs to urinate in the parkade area. Residents are reminded of the strata corporation bylaw 4.10:

4. Use of Property/Pets

4.10 *An owner of a pet shall not permit the pet to urinate or defecate on the common property or limited common property, and if the pet does urinate or defecate on the common property or limited common property, the pet owner shall immediately and completely remove all of the pet's waste from the common property or limited common property and dispose of it in a waste container or by some other sanitary means. (April 14, 2003)*

6. It has been brought to council's attention that residents are continuing to throw cigarette butts out the windows landing on the landscaping below.

Residents are reminded that not only is this a safety hazard (fire) for residents but it also causes an unsightly mess to the beautification of the landscaping around the complex.

New Smoking Restrictions

The new smoking restrictions of the City of Vancouver:

No smoking is permitted in all common areas of The Park including the parkade area. Residents are required not to smoke within six meters of an entryway, openable window or air intake of the building.

MINUTES

It was moved, seconded and carried to adopt the minutes of the March 19, 2008 council meeting, as circulated.

FINANCIAL REPORT

1. **Monthly Statement:** It was moved, seconded and carried to adopt March and April, 2008 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. **Account Balances:** The current balances for the 7th month ending April 30, 2008 in the appropriate funds are as follows:

- Total Cash Balance \$403,950.67 (including CRF Balance)
- CRF Balance \$ 83,441.47 (Contingency Reserve Fund)
- CRF Balance (Joint) \$129,453.28 (Contingency Reserve Fund)

BUSINESS ARISING

1. Security: The council discussed the two quotes submitted by Action Lock & Dominion Security to install a security camera surveillance system approved at the SGM on March 26th. The council will schedule an informal meeting to review the two quotes and submit a decision on which contractor to proceed with the installation of the security surveillance system.

At this time, the fire alarm sounded and the council meeting was adjourned.

The next meeting will be held on Tuesday, June 10, 2008 at 6:00 p.m.

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BP/md

EARTHQUAKE INSURANCE

Following news reports of major earthquakes in North America, owners inquire about earthquake insurance for their strata corporations. Yes, your strata corporation **is covered**, **but** remember that your contents are not covered **and** that the strata corporation's policy has a deductible (see below). Please note that the strata corporation's insurance policy **does not cover your contents** and, as such, you should ensure that your homeowner's policy does. If there is a good shake "fixtures" and flooring installed by you will not, except in limited circumstances, be covered by your strata corporation's insurance policy either. Think of your strata corporation's insurance as covering your strata lot only to the extent, and in the form, that it existed on "day one" when it was sold by the developer. Most improvements and betterments since then are not covered by the strata corporation's insurance policy. You should check with your own insurance agent to obtain coverage for these items. If you do not have a "tenant's" or "home owner's" package, you should consider it.

Deductible:

Your strata corporation has a full insurance policy, which includes earthquake coverage. Please note, however, that the earthquake coverage has a deductible which, at this time, is between 10 - 20% of the full appraised and insured value of the strata corporation. It is clear that such a deductible means a lot of money in the event of an earthquake, even a mild one. To put it another way, your strata corporation is uninsured for earthquake caused damage up to the deductible amount. It is not possible to purchase supplementary insurance to cover this deductible; however, it may be possible for you, as a homeowner, to purchase an earthquake rider on your homeowner's policy, which may provide coverage for your own strata lot but not for the strata corporation's common property. Your own insurance broker should be able to provide further information on this topic.

If you have any questions concerning the strata corporation's insurance coverage, please feel free to contact your strata agent during regular business hours.

