

MINUTES OF THE SPECIAL GENERAL MEETING OF THE OWNERS, STRATA PLAN LMS 2833, TRINITY PLACE, HELD ON THURSDAY, SEPTEMBER 29, 2011, AT 7:00 PM IN THE AMENITY SUITE, 2490 WEST 2ND AVENUE, VANCOUVER, BC

CALL TO ORDER:

The meeting was called to order by the Strata Council Vice President, Ms. Barbara Olson, at 7:01 pm.

CALLING OF THE ROLL AND CERTIFICATION OF PROXIES:

The Strata Manager advised that subsequent to the calling of the roll and certification of proxies it had been determined that there were 16 owners present, 8 represented by proxy, for a total of 24 voting members. A quorum for the meeting consisted of 10 voting members and the meeting was therefore quorated and competent to proceed with the business at hand.

FILING OF PROOF OF NOTICE OF MEETING:

The meeting Chairperson read into the record the notice of meeting sent to all registered strata lot owners in accordance with the requirements of the Strata Property Act, stating the date, time, place and purpose of the Special General Meeting.

MINUTES OF THE MEETING OF JULY 21, 2011:

The minutes of the Annual General Meeting held on January 21, 2011 were adopted as distributed.

BUSINESS ARISING FROM THE MINUTES:

There was no business arising from the minutes.

STRATA COUNCIL REPORT:

Ms. Olson advised that in the absence of the Strata Council President, Ms. Kim Sheldon, who had not been able to attend the meeting, she would deliver the report on behalf of the Strata Council. She advised that the Strata Council had been quite busy since August, when they had received the tenders from exp Services for the completion of exterior repairs. The Strata Council had addressed a number of issues with both exp. Services and the Project Manager, John Williamson Inc., and were now presenting the sum of these efforts to the owners for their consideration.

Ms. Olson thanked the owners for their attendance and questions at the previously held information meeting on September 21, 2011, and for attending the Special General Meeting.

NEW BUSINESS:

Building Exterior Repairs

The Project Manager, Mr. John Williamson, advised that further to requests made at the September 21, 2011 information meeting, a revised price had been obtained from exp. Services for the completion of exterior repairs excluding the north end of the east wall. This revised price omitted work identified as not required by the RDH building envelope condition assessment report, and reduced the total cost for the job to \$475,048.00.

The Strata Manager distributed the summary of the revised price as well as a prepared schedule of special levy based on this revised price. The Strata Manager further advised that should the owners wish to reduce the scope of work the resolution could be amended downward by a ¾ vote.

Mr. Williamson advised the owners that they had the option of notifying the BC Assessment Authority that exterior repair work was to be undertaken. This may result in the BC Assessment Authority lowering the assessed value of the units, which could reduce the individual assessments

paid by strata lot owners; however, this could also reduce the value of strata lots should any owners be attempting to sell. The owners discussed this matter and advised that it should be left to individual owners to notify the BC Assessment Authority as they saw fit.

It was then

MOVED AND SECONDED:

That:

WHEREASThe owners have retained exp. Services to provide the engineering repair specifications; and

WHEREAS The Strata Council has now received the construction cost estimates for the building exterior repairs; and

WHEREAS The Strata Council estimates that a budget of \$522,408.16 will be required to proceed with said repairs;

BE IT THEREFORE RESOLVED THAT The Owners, Strata Plan LMS 2833, approve a special levy in the amount of \$522,408.16 to finance the building exterior repairs, said levy is due by the owners of record as at September 29, 2011, and payable in two equal installments on October 30 and November 30, 2011, as per unit entitlement and the schedule of special levy attached to the notice of meeting; and

BE IT FURTHER RESOLVED THAT The Owners, Strata Plan LMS 2833, authorize the Strata Council to take any necessary legal steps to pursue collection of this special levy; and

BE IT FURTHER RESOLVED THAT The Owners, Strata Plan LMS 2833, authorize the Strata Council to give direction to the Project Manager in writing to address any unforeseen repairs related to this project or municipal building code requirements within the confines of the approved budget.

The floor was opened for discussion.

An owner addressed the other owners and advised that she was of the opinion that the north portion of the east wall should not be included in the current envelope rehabilitation project. The owner provided a brief history of engineering reports received and noted that both RDH and exp. Services had confirmed that there was no conclusive evidence that rehabilitation work was currently required on the north portion of the east wall. While she noted that there may be some possible economies to completing this portion of the wall while the contractors were already on site, there was also a potential that an area that was currently not experiencing any problems could be disturbed or damaged as a result of the extended scope of work. Lastly, the owner confirmed that the exclusion of the north wall reduced the project costs by approximately \$50,000.00, and suggested that the owners consider amending the resolution to exclude the north portion of the east elevation.

An owner questioned whether the warranty costs would change with a reduced scope of work. The Project Manager noted that he had held preliminary conversations with the warranty providers but they had been unable to confirm the anticipated costs until they receive a finalized scope of work.

It was then

MOVED AND SECONDED:

That the resolution be amended to reduce the special levy costs to \$475,048.00.

The owners discussed the amendment, noting that this would create a budget to complete the work excluding the north side of the east elevation. An owner asked if there were any benefits to expanding the scope of work at this time, and as previously discussed, the owners noted that exp. Services had confirmed that there was no evidence of any deterioration on the north side of the east elevation.

Question was then called on the motion and it was

CARRIED (21 in favour, 0 opposed, 3 abstentions)

It was then

MOVED AND SECONDED:

That the ownership amend the proposed resolution to expand the payment schedule from two equal payments on October 30 and November 30, 2011, to four equal payments due on October 30, November 30 and December 30, 2011 and January 30, 2012.

The owners discussed the matter and queried whether the fees quoted by Strataco Management Ltd. to collect and administer the levy would increase as a result of the expanded collection. The Strata Manager advised that they would not.

The Project Manager then advised that while the contractor will submit monthly bills they will not be of a consistent amount as the total of the invoice is determined by the amount and value of the work completed. He expressed his concern that if there were any collection issues they could be exacerbated by an extended payment schedule. He offered this information to the owners for their consideration only and advised that they were free to set the payment terms they felt appropriate.

An owner asked whether, in the Project Manager's opinion, if the levy was collected in four equal payments and there were no collections issues, the Strata Corporation would have sufficient cash flow to pay the contractor's billings. The Project Manager advised that it was impossible for him to guarantee this as he could not anticipate the individual values of the monthly invoices and was unaware of the individual owners' financial circumstances.

The amending motion was then WITHDRAWN by the mover and seconder.

It was

MOVED AND SECONDED:

That the resolution be amended to allow for three equal payments due October 30, November 30 and December 30, instead of two equal payments.

MOTION CARRIED (19 in favour, 0 opposed, 0 abstentions)

An owner queried the refund process should any surplus funds exist once the project was completed. The Project Manager advised that once the project has been completed and all

amounts paid, the surplus monies would be refunded in accordance with the terms of the Strata Property Act.

Question was then called on the amended resolution and it was

CARRIED (22 in favour, 0 opposed, 0 abstentions)

The Project Manager advised that any owners seeking financial assistance from a financial institution may be asked to provide certain documents. Any owners requiring these should contact the offices of John Williamson Inc. directly and they would be provided with all appropriate documentation.

In response to a question concerning the schedule of work, the Project Manager advised that in the near future a pre-construction meeting would be held with the contractor, at which time his approach to the scheduling of work would be confirmed, and the owners would be notified.

The Strata Manager requested confirmation that owners would be asking for copies of the Project Manager's monthly reports. The owners confirmed that they would like these, and Mr. Williamson noted that the reports would be provided at approximately mid-month depending upon the availability of documentation.

Temporary Allocation of Limited Common Property

It was

MOVED AND SECONDED:

That:

WHEREAS The owners of strata lots 1, 4 and 9 have expressed concerns with the size and accessibility of their parking stalls; and

WHEREAS The owners of strata lots were provided their parking stalls during original conveyance from the developer; and

WHEREAS The Strata Council is investigating the requirements to permanently reassign parking stalls; and

WHEREAS Section 76 of the Strata Property Act allows for the Strata Cooperation to provide temporary exclusive use of common property;

BE IT THEREFORE RESOLVED THAT The Owners, Strata Plan LMS 2833, hereby grant strata lot 4 permission to use parking stall 11 for a period not to exceed one year, and that parking stall 2 currently assigned to strata lot 4 may be used by the Strata Corporation during this period; and

BE IT FURTHER RESOLVED THAT The Owners, Strata Plan LMS 2833, hereby grant strata lot 9 permission to use parking stall 17 for a period not to exceed one year, and that parking stall 41 currently assigned to strata lot 9 may be used by the Strata Corporation during this period; and

BE IT FURTHER RESOLVED THAT The Owners, Strata Plan LMS 2833, hereby grant strata lot 1 permission to use parking stall 15 for a period not to exceed one year, and that parking stall 21 currently assigned to strata lot 1 may be used by the Strata Corporation during this period.

An owner asked if further switching would be allowed of already reassigned parking stalls. The Strata Manager noted that this would have to be considered by Council but could pose potential organizational problems, and further advised that the stalls that had been temporarily assigned had had such noted on the appropriate documents so that there would be no confusion for owners seeking documents for the purposes of a sale.

Question was called and the resolution was

CARRIED (20 in favour, 1 opposed, 2 abstentions)

OTHER BUSINESS:

exp. Services Additional Report

An owner asked if the report on their additional investigations had been finalized by exp. Services. The Project Manager noted that he had received the report and the Strata Manager advised that any owners wishing to receive a copy should approach him after the meeting to obtain such.

Rental Restriction

An owner queried the rental restriction in place and asked if it could be modified during the capital project. The Strata Manager advised that Provincial court precedent (LMS 222 vs. Reynolds) had dealt with this issue and that the Strata Corporation could not act in an oppressive manner in restricting rentals during a significant capital project; however, any owners wishing to seek permission to rent their strata lots during this time would have to follow the usual channels and submit for Council's consideration a formal written request outlining the reasons for wishing to rent.

Storage

An owner queried where balcony items could be stored during the project. The Project Manager advised that this issue would be reviewed with the contractor and consultant during the pre-construction meeting and the owners would be advised as soon as possible.

ADJOURNMENT:

There being no further business, the meeting adjourned at 8:47 pm.

STRATACO MANAGEMENT LTD.

#101 – 4126 Norland Avenue

Burnaby, BC

V5G 3S8

Tel: 604-294-4141

Fax: 604-294-8956

Email: managers@stratacomgmt.com



Real estate regulations require a vendor to provide purchasers with copies of minutes. Please retain these minutes as there will be a charge to the owner for replacement copies.