

**MINUTES OF THE ANNUAL GENERAL MEETING OF THE OWNERS, STRATA PLAN VR 2691
HELD WEDNESDAY, APRIL 5th, 2006 AT THE MOUNT PLEASANT NEIGHBORHOOD HOUSE,
800 EAST BROADWAY, VANCOUVER, BC**

- a) Council Chairman, Chris Hawley, called the meeting to order at 7:35 pm.
- b) The signing-in sheet indicated that 33 owners were represented, 7 by proxy. A quorum being present the meeting could proceed.
- c) It was duly **MOVED AND SECONDED** that the required notice of the meeting had been received.
CARRIED
- d) **Previous Minutes:**
It was duly **MOVED AND SECONDED** to approve the minutes of the previous Annual General Meeting held April 18th, 2005 as circulated. **CARRIED**
- e) **Insurance Report:**
The Property Manager, Ed Whitlock, provided owners with a report on insurance coverage for the complex. Owners were advised of the insurable value for the building, which is determined by an annual appraisal. All deductible amounts for various types of claims were provided.
- f) **Proposed Budget – 2006/2007:**
The Property Manager, Ed Whitlock, presented the proposed operating budget for the 2006/2007 fiscal year. It was noted the proposed budget reflected an increase of 3.8% in owner's monthly maintenance payments. All expense categories were reviewed and discussed. Of special note was the large increase incurred in the cost of natural gas for the building.

Following lengthy discussion and numerous questions, it was duly **MOVED AND SECONDED** to approve the budget as presented. **CARRIED**

g) ¾ Vote Resolutions:

- 1) Repairs and membrane installation – Parkade roof.

Owners were presented with a ¾ vote resolution calling for the expenditure of up to \$50,000.00 from the contingency reserve fund for repairs to the concrete parkade roof and installation of a traffic barring membrane. Owners were advised that the surface of the parkade roof is in poor condition with cracking and spaulding of the concrete evident in several locations. The rejuvenation of the concrete slab would include bead blasting the concrete, repairs to the rebar, leveling out the surface and the installation of a membrane. Owners were also advised that not proceeding with the work would compromise the structural integrity of the slab.

Following further discussion it was duly **MOVED AND SECONDED** that be it resolved by ¾ vote resolution that up to \$50,000.00 be spent from the contingency reserve fund for repairs to the concrete parkade roof and installation of traffic bearing membrane.

CARRIED, unanimously

2) Funds Transfer

Owners were present with a $\frac{3}{4}$ vote resolution calling for the transfer of \$20,000.00 from the operating fund to the contingency reserve fund. It was explained a large operating fund has accumulated over the years from past surpluses. Following brief discussion it was duly **MOVED AND SECONDED** that be it resolved by $\frac{3}{4}$ vote resolution that \$20,000.00 be transferred from the operating fund to the contingency reserve fund. **CARRIED, unanimously**

h) Election of Strata Council:

The following owners were nominated to serve on the strata council:

Chris Hawley,
Damaris Sargent
Brandy Ward
David Moss
David Smith
Steven Montgomery
Robert Quayle.

There being no further nominations council was elected by acclamation.

i) Other Business:

1. General discussion was held with regards to the installation of double pane windows in the complex. It was suggested that such an installation would be an energy saving measure. Following further discussion it was agreed the cost of such an installation would be too large for the complex to entertain at this time.
2. An owner requested the council develop a five-year maintenance plan for the complex and that major maintenance items requiring attention be posted in the minutes.

There being no further new business the meeting adjourned at 9:00 pm

Following the Annual General Meeting a brief council meeting was convened wherein the following appointments were made. Chairperson, Damaris Sargent – Vice Chair Person, Robert Quayle – Finance, David Moss.

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