

MINUTES OF THE ANNUAL GENERAL MEETING OF THE OWNERS, STRATA PLAN VR 2691 HELD MONDAY, APRIL 14th, 2003 AT THE MOUNT PLEASANT NEIGHBORHOOD HOUSE, 800 EAST BROADWAY, VANCOUVER, B.C.

- a) The meeting was called to order at 8:00 pm.
- b) The signing-in sheet indicated that 22 owners were represented, 4 by proxy. It was noted a quorum was not present and the meeting had been adjourned at 7:30, to reconvene one-half hour later, at 8:00 pm in accordance with Strata Corporation bylaws.
- 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 8th, 2002 as circulated. **CARRIED**
- e) **Insurance Report:**
The Property Manager, Ed Whitlock, provided owners with a report on the 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 – 2003/2004:**
Council member, Dave Smith, presented the proposed operating budget for the 2003/2004 fiscal year. Dave reviewed all expense categories for the owners.

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

It was suggested the building purchase laundry machines in order to increase the revenue generated for laundry. Council agreed the lease would be reviewed to see when it expires.

- g) **¾ Vote Resolution – Reroofing Special Assessment:**
Owners were presented with a ¾ vote resolution calling for the special assessment of \$250,000.00, based on unit entitlement, for development reroofing to be undertaken in the summer of 2004. Owners were advised that the roof on the building is original and is in strong need of replacement. It was noted all the wooden rooftop decks would also be replaced with new decks at the time of reroofing. Preliminary cost estimates for the job indicate \$250,000.00 would cover the reroofing and rebuilding of the rooftop decks. Lengthy discussion was held with regards to the assessment, which is due in two equal payments, on September 1st, 2003 and February 1st, 2004.

Following further discussion and review it was duly **MOVED AND SECONDED** that be it resolved by ¾ vote resolution that owners be special assessed \$250,000.00, based on unit entitlement, due in two equal payments, *September 1st, 2003 & February 1st, 2004*, for reroofing the building and rebuilding the rooftop decks in the spring of 2004. **CARRIED, Unanimously**

It was suggested owners contact their mortgage finance company to see if the special assessment amount could be added to their mortgage, as a way of financing their assessment.

h) Election of Strata Council:

The following owners were nominated to serve on the 2003/2004 Strata Council:

David Smith
Regina Van Berckel
Mike Cooke
Brenda Wheatley
Greg Mellis
Robert McCandless
Camilla Berry

There being no further nominations the Council was elected by acclamation

i) Other Business:

1. Owners thanked the resident caretaker, Mr. Alfonso Tang, for his hard work and effort, as well as the Property Manager, Mr. Ed Whitlock.
2. Residents are respectfully requested not to deposit household items they are discarding, at the west entranceway to the building.

There being no further new business the meeting adjourned at 9:00 pm. The next Council meeting is scheduled to be held on *Wednesday, May 7th, at 6:30 pm in suite #418.*

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