

MINUTES
THE MANSION HOUSE ESTATES LTD.
ANNUAL GENERAL MEETING OF THE SHAREHOLDERS

Held on July 29, 2014 at 7:00 p.m.
Within the Cabana Room
6076 Tisdall Street, Vancouver, BC.

IN ATTENDANCE

Board of Directors:

Judy Ashton	President	Mabel Chau	Vice President
Peggy Hillman	Treasurer	Dan Feliciano	Secretary

Corporate Representatives:

Claudia Chui	Colyvan Pacific
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Attendees:

25	In person
7	Via proxy
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32	Total eligible voters

CALL TO ORDER

A quorum present, the meeting was called to order by President, Judy Ashton at 7:05 pm to proceed with the business at hand.

ELECTION OF CHAIRPERSON (IF REQUIRED)

As the Board of Directors declined to act as the chair for the meeting, Judy Ashton **MOVED** to elect Marcelle Lacasse (606) as chairperson.

MOVED/SECONDED and CARRIED; Marcelle Lacasse be elected as chairperson for the meeting.

CHAIR TO APPOINT MINUTE TAKER

Chair appointed Property Manager, Claudia Chui as Minute Taker.

CHAIR TO APPOINT TELLERS AND SCRUTINEERS

Chair appointed Barbara Mitchell (106) and Maria Popescu (206) as Tellers and Shelley Metcalfe (201) as Scrutineer.

FILING PROOF OF NOTICE OF MEETING

MOVED/SECONDED and CARRIED; Notice of the Annual General Meeting had been circulated to all Shareholders in accordance with the Company's Articles of Association, which must be posted fourteen (14) days prior to the holding of the meeting.

ADOPTION OF AGENDA

MOVED/SECONDED and CARRIED; the agenda be approved as previously circulated.

APPROVAL OF PREVIOUS GENERAL MEETING MINUTES

The Agent noted that the minutes of the general meeting held on June 16, 2014 should read adjournment of the meeting made at 7:30pm instead of 6:30pm.

MOVED / SECONDED and CARRIED; the minutes of general meetings held on June 5, 2013 be approved as previously circulated and minutes of the general meeting held on June 16, 2014 be approved as amended.

FINANCIAL STATEMENT REVIEW BY ACCOUNTANTS (REID, HURST & NAGY) FOR THE FISCAL YEAR ENDED DECEMBER 31, 2013

The accountant from Reid Hurst & Nagy already provided an overview and answered any inquiries regarding the audited financial statements for fiscal year ended December 31, 2013 at the adjourned meeting held on June 16, 2014.

MOVED / SECONDED and CARRIED; the financial statements for fiscal year ended December 31, 2013 be accepted.

RESOLUTION “A” WAIVING THE APPOINTMENT OF AN AUDITOR

PREAMBLE:

Whereas, the Business Corporations Act states:

- 203 (1) Subject to subsections (2) and (3), a company must have an auditor.
- (2) If all of the shareholders of a company, whether or not their shares otherwise carry the right to vote, resolve by a unanimous resolution to waive the appointment of an auditor,
- (a) the company is not required to appoint an auditor, and
- (b) the provisions of this Part, except this section, do not apply to the company unless an auditor is appointed under section 204 (5).
- (3) A waiver referred to in subsection (2) of this section may be given before, on or after the date on which an Auditor is, under this Part, required to be appointed and is effective for one financial year only.

RESOLUTION:

BE IT RESOLVED BY THE SHAREHOLDERS OF THE MANSION HOUSE ESTATES LTD. at the Annual General Meeting held on July 29, 2014 to **WAIVE** the appointment of an Auditor for the fiscal year ending December 31, 2014.

END OF RESOLUTION “A”

By virtue of fact that not all Shareholders waived the appointment of an Auditor for the fiscal year ending December 31, 2014, an audit will occur in 2015 following the Corporation's fiscal year end.

RESOLUTION “B” APPROVING APPOINTMENT OF AUDITORS, REID, HURST, NAGY

PREAMBLE:

Whereas, the Business Corporations Act states:

- 203 (1) Subject to subsections (2) and (3), a company must have an auditor.
(2) If all of the shareholders of a company, whether or not their shares otherwise carry the right to vote, resolve by a unanimous resolution to waive the appointment of an auditor, (a) the company is not required to appoint an auditor, and (b) the provisions of this Part, except this section, do not apply to the company unless an auditor is appointed under section 204 (5).
(3) A waiver referred to in subsection (2) of this section may be given before, on or after the date on which an Auditor is, under this Part, required to be appointed and is effective for one financial year only.

BE IT RESOLVED BY THE SHAREHOLDERS OF THE MANSION HOUSE ESTATES LTD. at the Annual General Meeting held July 29, 2014 that; the Corporation hereby approves; the appointment of the Auditing firm, Reid Hurst Nagy Inc., Certified General Accountants, for the audit engagement for the fiscal year ended December 31, 2014.

END OF RESOLUTION “B”

MOVED / SECONDED and CARRIED; the resolution “B” be approved as presented.

SPECIAL RESOLUTION C: APPROVING NEW HOUSE RULE: 27. MOVING FEES

PREAMBLE:

WHEREAS, House Rule 24. states: Changes to House Rules:

The House Rules may be altered and/or added to by the Board of Directors provided that changes are not in conflict with the Lease and/or The Articles of Association of MHE (Ref. Lease P. 9, item 14) and MHE Articles p. 23/24, items 14.1-14.6.

A dated copy of each revision of the House Rules must be sent to each Shareholder.

BE IT RESOLVED by 2/3 vote of the Shareholders of the Mansion House Estates Ltd. to approve the Board of Directors adding the following rules to the ‘House Rules:

26. Moving Fees

Each new Shareholder will be charged a non-refundable move-in fee in the amount of \$200.

END OF SPECIAL RESOLUTION “C”

After discussion, various motions were made to amend the proposed rules as follows:

AMENDMENT #1

MOVED/SECONDED; the proposed rule be amended to read as follows:

“27. Move in / Move Out Fees:

For the purpose of this House Rule, “Resident(s)” means collectively, Shareholder(s), lessee(s), tenant(s), occupant(s) and renter(s).

- 27.1 Each new resident will be charged a non-refundable move-in fee in the amount of \$200.00.
- 27.2 Each resident must pay a refundable move-out fee of \$250.00 prior to moving and to be refunded if there is no damage as a result of the move. The resident moving and a Board member shall inspect all areas through which the pending move shall take place and make note of any existing damage. The resident and Board member shall make a follow up inspection and take note of any new damage. If damage has occurred and additional cleaning is necessary, the associated costs will be deducted from the move-out fee. If such costs exceed the move-out fee, the outstanding amount will be billed to the resident moving.
- 27.3 Resident must advise the Board of Directors of a date and time for the move. Resident is responsible to make all arrangements for security. At least two days notice is required for a move.
- 27.4 Resident is responsible to install and remove the quilted protective elevator cab padding just prior and immediately after to any movement of furniture, appliances, major renovation materials, tools, or fixtures that could damage the common property. (padding located in lobby benches across from elevator).
- 27.5 Moving is restricted to the hours of 8:00am to 5:00pm Monday to Friday and 10:00am to 5:00pm on Saturday, Sunday or statutory holidays. Moves outside these periods are prohibited.”

AMENDMENT #2

MOVED / SECONDED; to amend amendment #1 to remove 27.3, 27.4 and 27.5.

11 in favour
16 opposed
5 abstained

MOTION DEFEATED

AMENDMENT #3

MOVED / SECONDED; to amend the title of the rule to read: “27. Move In / Move Out Fees and Regulations”.

27 in favour
2 opposed
3 abstained

MOTION CARRIED

It was discussed that each subsection of amendment #1 should be voted on separately.

MOVED/SECONDED; amendment #1 s27.1 be approved as presented.

18 in favour
8 opposed
6 abstained

MOTION CARRIED

MOVED/SECONDED; amendment #1 s27.2 be approved as presented.

15 in favour
13 opposed
4 abstained

MOTION CARRIED

MOVED/SECONDED; amendment #1 s27.3 be approved as presented.

29 in favour
0 opposed
3 abstained

MOTION CARRIED

MOVED/SECONDED; amendment #1 s27.4 be approved as presented.

31 in favour
1 opposed
0 abstained

MOTION CARRIED

MOVED/SECONDED; amendment #1 s27.5 be amended as follows:

“27.5 Moving is restricted to the hours of 8:00am to 5:00pm Monday to Friday and 10:00am to 5:00pm on Saturday. Moves outside these periods are prohibited unless approved by the Board. Sunday and statutory holidays are excluded from moves unless approved by the Board.”

29 in favour
2 opposed
1 abstained

MOTION CARRIED

For the convenience of the Shareholders, the consolidated approved rules read as follows:

“27. Move in / Move Out Fees and Regulations:

For the purpose of this House Rule, “Resident(s)” means collectively, Shareholder(s), lessee(s), tenant(s), occupant(s) and renter(s).

27.1 Each new resident will be charged a non-refundable move-in fee in the amount of \$200.00.

27.2 Each resident must pay a refundable move-out fee of \$250.00 prior to moving and to be refunded if there is no damage as a result of the move. The resident moving and a Board member shall inspect all areas through which the pending move shall take place and make note of any existing damage. The resident and Board member shall make a follow up inspection and take note of any new damage. IF damage has occurred and additional cleaning is necessary, the associated costs will be deducted from the move-out fee. If such costs exceed the move-out fee, the outstanding amount will be billed to the resident moving.

27.3 Resident must advise the Board of Directors of a date and time for the move. Resident is responsible to make all arrangements for security. At least two days notice is required for a move.

27.4 Resident is responsible to install and remove the quilted protective elevator cab padding just prior and immediately after to any movement of furniture, appliances, major renovation materials, tools, or fixtures that could damage the common property.
(padding located in lobby benches across from elevator).

27.5 Moving is restricted to the hours of 8:00am to 5:00pm Monday to Friday and 10:00am to 5:00pm on Saturday. Moves outside these periods are prohibited unless approved by the Board. Sunday and statutory holidays are excluded from moves unless approved by the Board.”

RECEIVE THE REPORT OF THE DIRECTORS

President, Judy Ashton

President's Report

As many of you know I had only lived in Mansion House for 8 months when I came on the board. I became president simply because no one else would take it on. Mabel came on the board at the same time as I did and she didn't even live here yet, she was still renovating. Peggy and Dan agreed to stay on the board for the same reason - there was no one else who was willing and we needed someone with the history of the building.

I am sure Dan and Mabel will agree with me Peggy has been the backbone of this board. Not only has she been an efficient capable treasurer but she has done many many things that are not the job of the treasurer.

Our main achievement this year was getting the new boiler through. I want to thank the boiler committee who worked to hard and gave me such great support, Karl Froschauer, John Cheng, Gunter Wenzel, Mabel Chau, Francis Collier and last but not least Peggy who wasn't on the committee but once again did all things financial and helped me with the the complicated handouts for the EGM.

The installation of the new boiler is already underway. John Cheng is supervising the installation and though I will no longer be on the board next year I will continue to be John's backup with the boiler installation work. Karl Froschauer has offered to complete the Fortis application.

A big event this year was the terrible leaks on the 01 drop costing the residents of the affected suites huge inconvenience. #103, our rental suite had to have repairs before it could be rented out again. We caught up on a number of repairs from water damage in the building and as well as old repairs we had new leaks as every building gets.

We continue to replace old piping as leaks occur and presently are repiping the 6th floor and the first floor.

The ongoing problem we have with repair issues is waiting for repairmen. You all know you can wait all day. Peggy has again been a wonder giving up day after day to wait for a repairman. The next board will have to find a way to solve this problem, possibly asking help from those not on the board.

We have welcomed 6 new owners to the building since the last AGM Maria and George Popescu, Lina Cheung, Lizbeth Flores and Gladys Caballero, John and May Cheng and Thomas, Josephine Chelliah, Joanne Rajotte, and new tenants in #103 Richard Duncan and Maureen Bailey.

Other issues for the new board will be the new trash disposal system, paint the exterior of the bldg and the last parkade needs a new roof. Sandi in her remarks last year recommended we need a higher contingency fund. I was not able to get to that because the boiler and other repairs took all my energy but I agree with Sandi we need to increase our contingency fund. Perhaps in the new year when the boiler is finished and paid for we could consider that issue.

In conclusion it has been a very busy year. I want to thank all the people who are not on the board who help out. There are many of you either on committees or those of you who help out in other ways. If we are to keep our fees low we each need to do our part to take care of our building.

Judy Ashton

Treasurer, Peggy Hillman:

Total revenues for 2013 were similar to 2012. Most of our income is from Maintenance Fees. The balance in the Contingency Reserve Fund \$152,592 was fairly healthy at the end of 2013. Recent decisions with regard to the New Boiler System will mean that the CRF will be considerably reduced in 2014. The rental income, which was increased to \$1,200 in December 2013 accumulates in the CRF and 7% of maintenance fees – excluding property taxes – is transferred monthly to the CRF. Plumbing costs were significantly lower in 2013 but leak repairs remained similar because two more hallways were re-piped. The hallway re-piping will be complete in 2014 with the 6th and 1st floor presently in process.

The accounts receivable/other amount of \$6,680 is owed to us by Hay's Roofing who overbilled and were overpaid for the carport roof, we are in the process of recovering this amount which should then be added to the CRF. We thank the auditors for uncovering this error and recommend the Company continue with an annual audit.

Our assets are valued at the original cost of \$1,007,190. The assessed value for 2013 by the City of Vancouver for property tax purposes was \$10,713,000 for land and \$5,014,000 for building for a total of \$15,727,000. Each year the assessed value of our land increases and for our building decreases, the 2014 assessment for land is \$10,962,000 and \$2,971,000 for the building. Total \$13,933,000.

It was a busy year with leaks, floods and a 20% changeover in suites. Thank you to my fellow Board Members for their help and support, Judy and Mabel volunteered for the Board after being in the building less than a year, Judy was also coaxed into taking the President's position and then voluntarily took over the complex and time consuming Boiler Project, an improvement which should reflect in lower fuel costs and improved efficiency in the future.

There are many tasks involved in running a 46 unit apartment building and the Board could not manage without the help of our volunteers. To the Garden Committee, Welcome Committee, Pool people, the residents who sort the recycling and help with spring cleaning, thank you so much. Special thanks to Barb and Gunter for their help with maintenance and construction projects and to Marcelle for sharing her knowledge and experience as a previous long term Board Member. Thank you also to the new shareholders who have volunteered to be Directors for the coming year, we really appreciate your commitment and urge residents to offer their help and support to the future Board.

Respectfully submitted by Peggy Hillman.

Reports from the garden and social committees were also made to the Shareholders.

ELECT NEW BOARD OF DIRECTORS

At every Annual General Meeting all Directors cease to hold office immediately before the election or the appointment of Directors; but they are eligible for re-election. The Shareholders entitled to vote must then elect a new Board of Directors.

The Chair pointed out that with accordance to the Articles of Association 11.1, "The Shareholders by ordinary resolution may set the number of Directors. The number of Directors should not be less than two (2) or more than seven (7)."

MOVED/SECONDED; that the number of directors be set to five (5) for the year 2014 – 2015.

24 in favour
2 opposed
6 abstained
MOTION CARRIED

The following Shareholders volunteered to stand:

Lizbeth Flores (306)
Mabel Chau (504)
John Cheng (602)
Sandra Webster (501)

Other nominations and volunteers were called and the following Shareholders were nominated

Shelley Metcalfe (201)	Declined nomination
Henry Hui (302)	Declined nomination
Helene Perrault (701)	Declined nomination
Karl Froschauer (505)	Declined nomination
Marcelle Lacasse (606)	Accepted nomination

The following persons each having agreed to stand are elected by acclamation to represent the Board of Directors of The Mansion House Estates Ltd. for the ensuing period until the next Annual General Meeting to be held in 2015, at which time, a new Board will be elected.

Lizbeth Flores (306)
Mabel Chau (504)
John Cheng (602)
Sandra Webster (501)
Marcelle Lacasse (606)

TRANSACT SUCH OTHER BUSINESS AS MAY PROPERLY COME BEFORE THE MEETING OR ANY ADJOURNMENT THEREOF

The Property Manager Claudia Chui made a proper introduction to the Shareholders present at the meeting. The Chair further provided a brief description of Brian Carleton, managing broker of ColyVan Pacific, who was in attendance at the previous adjourned AGM. It was also noted that the reconvened AGM was held at no additional cost to Mansion House Estates.

Karl Froschauer (505) informed the Shareholders that an ad-hoc committee on rezoning was formed, members comprised of Marcelle Lacasse (606), Helene Perrault (701) and himself. He further made a summary of findings regarding Mansion House and the Southwest Properties and Oakridge Re-zoning.

Gunter Wenzel (403) raised a point regarding the Property Manager performing site inspections. The chair indicated that review will be made on the agency agreement with the Property Manager. A method of communication and contact for the Board will also be discussed.

SET DATE FOR THE FIRST MEETING OF THE NEW DIRECTORS

New Board will determine when their next meeting will be held at which they will appoint Officers positions.

ADJOURNMENT

MOVED/SECONDED and CARRIED; there being no further business to discuss, the meeting be terminated at 9:15 pm

Original signed by _____
Reviewed and approved by:
President: Marcelle Lacasse

Original signed by _____
Reviewed and approved by:
Secretary: Sandra Webster