The Wynford Group

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PROPERTY MANAGEMENT SERVICES

MINUTES OF THE ANNUAL GENERAL MEETING OF THE OWNERS, STRATA PLAN LMS 2446 – THE SPACE, HELD ON THURSDAY, SEPTEMBER 25th, 2008, AT 7:00 P.M., IN THE MEETING ROOM, 1238 SEYMOUR STREET, VANCOUVER, B.C.

In Attendance: Twenty-five Strata Lots represented in person.
Twenty Strata Lots represented by Proxy.
One Strata Lot joined the meeting after it had been called to order.
Total Forty-six.

Property Manager: Geraldine Svisdahl The Wynford Group

1. CERTIFICATION OF PROXIES

The Property Manager advised that the Proxies were certified to be correct. As there was not a Quorum of Owners present in person and by Proxy, the meeting start time was delayed one ½ hour, in accordance with the Strata Corporation Bylaws.

2. CALL TO ORDER

The outgoing Council President, Barry Promislow, welcomed the Owners and called the Annual General Meeting to order at 7:30 p.m.

3. ELECTION OF CHAIRPERSON

An election of a Chairperson for the meeting was not necessary as the Council President was in attendance.

4. PROOF OF NOTICE OF MEETING

The Property Manager confirmed that the Notice of the Annual General Meeting was mailed to all Owners of record on or before September 4th, 2008, as required by the *Strata Property Act*.

5. APPROVAL OF THE AGENDA

It was **MOVED** and **SECONDED** (McHolm / Provinciano) to approve the Agenda, as presented. **CARRIED UNANIMOUSLY**.

6. APPROVAL OF PREVIOUS GENERAL MEETING MINUTES

It was **MOVED** and **SECONDED** (Forst / McHolm) to approve the Minutes of the Special General Meeting held on April 22nd, 2008. **CARRIED UNANIMOUSLY**.

7. PRESIDENT'S REPORT

The President's report was attached to the Notice of the Annual General Meeting.

In addition, the Council President advised Owners that new lockers had been built in the bike room. An Owner asked for a locker and was advised to call the Resident Manager.

8. TREASURER'S REPORT

The Treasurer's report was attached to the Notice of the Annual General Meeting. The Treasurer noted that there will be no increase in Strata Fees for the coming fiscal year and stated that the fire alarm panel is failing and must be replaced.

9. REPORT ON INSURANCE

The information on the Strata Corporation's insurance policy was attached to the Notice of the Annual General Meeting. The building is insured for $37,447,500.

The deductibles are as follows:

All Risks	$1,000
Sewer Back-up	$25,000
Water Damage	$25,000
Earthquake Damage	10%
Flood Damage	$10,000
Locks & Keys	$250
Glass	$100

10. APPROVAL OF THE 2008 / 2009 OPERATING BUDGET

It was **MOVED** and **SECONDED** (White / Provinciano) to approve the Operating Budget for the fiscal period August 1st, 2008 to July 31st, 2009, in the amount of $661,125. **CARRIED UNANIMOUSLY.**

11. APPROVAL OF 3/4 VOTE RESOLUTIONS

APPROVAL OF 3/4 VOTE RESOLUTION #1

It was **MOVED** and **SECONDED** (Forst / Shachtay) to approve 3/4 Vote Resolution #1.

WHEREAS Section 171 of the *Strata Property Act* states the Strata Corporation must pass a 3/4 Vote Resolution before it sues an Owner;

BE IT THEREFORE RESOLVED as a 3/4 Vote Resolution of the Owners, Strata Plan LMS 2446, The Space, to authorize the Strata Council to sue any Owner for non-payment of Strata Fees including an application to the Supreme Court for an Order for Sale at any time during the period immediately following the Annual General Meeting of September 25th, 2008, or any adjournment thereof, until the next Annual General Meeting without referring the matter to the Owners for a 3/4 Vote Resolution.

Considerable discussion took place with respect to the amount of arrears and the length of time an Owner is in arrears before an order for sale would be requested. Owners were asked to note that Strata Fees are due and payable on the first of the month, in advance.

The question was called and the Motion was **CARRIED (38 in favour, 7 opposed, 1 abstention)**.

3/4 VOTE RESOLUTION #2

It was **MOVED** and **SECONDED** (Forst / McHolm) to approve 3/4 Vote Resolution #2.

WHEREAS the Strata Corporation has been advised by the Fire Safety Contractor that the fire panel needs to be replaced;

BE IT THEREFORE RESOLVED as a 3/4 Vote Resolution of the Owners, Strata Plan LMS 2446, The Space, to authorize replacement of the fire alarm panel at a cost of up to $82,000, to be funded by way of $55,000, from the Contingency Reserve Fund and by way of a loan for $27,000, to be paid back in fiscal 2009 / 2010.

The Council Treasurer stated that the panel is obsolete and the fire safety company is unable to obtain parts to repair the panel. There are numerous false alarms and the panel resets itself for unknown

reasons. The fire marshall has said that we have to replace the panel. The loan for $27,000 could be borrowed from the supplier.

The question was called and the Resolution was **CARRIED UNANIMOUSLY**.

3/4 VOTE RESOLUTION #3
It was **MOVED** and **SECONDED** (Forst / Lesosky) to approve 3/4 Vote Resolution #3.

WHEREAS the Strata Corporation wishes to increase the Contingency Reserve Fund without impacting the Budget and Strata Fees;

BE IT THEREFORE RESOLVED as a 3/4 Vote Resolution of the Owners, Strata Plan LMS 2446, The Space, to transfer the $25,000 allocated to the Roof Reserve in the fiscal of 2007 / 2008 from the Roof Reserve to the Contingency Reserve Fund.

CARRIED UNANIMOUSLY.

3/4 VOTE RESOLUTION #4
It was **MOVED** and **SECONDED** (Forst / Raye) to approve 3/4 Vote Resolution #4.

WHEREAS B.C. Hydro requires cleaning of the Hydro vault every three years; and

WHEREAS this cleaning is due in March 2009; and

WHEREAS this is a non-annual expense;

BE IT THEREFORE RESOLVED as a 3/4 Vote Resolution of the Owners, Strata Plan LMS 2446, The Space, to authorize an expenditure of up to $3,500, to clean the Hyrdo vault and cover the cost of B.C. Hydro being on standby, to be funded from the Contingency Reserve Fund.

CARRIED UNANIMOUSLY.

3/4 VOTE RESOLUTION #5
It was **MOVED** and **SECONDED** (Forst / Raye) to approve 3/4 Vote Resolution #5.

WHEREAS the Strata Corporation wishes to upgrade the common rooms and intends to form a committee to make recommendations to the Strata Council as to the type of upgrades;

BE IT THEREFORE RESOLVED as a 3/4 Vote Resolution of the Owners, Strata Plan LMS 2446, The Space, to approve upgrades to the common rooms at a cost not to exceed $20,000, to be funded from the Building Improvement Fund.

Discussion took place and Owners were advised that it is the intention of the Strata Council to form a committee of interested Owners, who will make recommendations to the Council.

- *What is the plan?* This will be up to the committee.
- *Can all of the funds be used, or could it be done for less?* Yes, if this is what the committee comes up with.
- It was suggested that proposals for upgrading the rooms be obtained first and then a vote on the funding.
- This way, members of the proposed committee will have some idea of the funds available.

It was **MOVED** and **SECONDED** (White / Vuc) to amend the Resolution to read, "To approve upgrades to the common rooms at a cost not to exceed $20,000, to be funded from the Building Improvement Fund, subject to vote by the Owners to approve the proposed upgrades. **CARRIED (45 in favour, 1 opposed 0 abstentions)**.

The question was called on the Motion, as amended, and the amended Motion was **CARRIED (45 in favour 1 opposed, 0 abstentions)**.

3/4 VOTE RESOLUTION #6

A sincere vote of thanks was expressed to Adora Provinciano for all her hard work on the Bylaws.

It was **MOVED** and **SECONDED** (Forst / Lesosky) to approve 3/4 Vote Resolution #6.

WHEREAS the Strata Corporation wishes to amend the Bylaws;

BE IT THEREFORE RESOLVED as a 3/4 Vote Resolution of the Owners, Strata Plan LMS 2446, The Space, to delete the Bylaws in their entirety and replace them with the attached Bylaws marked Schedule "A".

Considerable discussion took place with respect to Bylaw 26:

- *What if an Owner does not have insurance?* This would be against the Bylaws, if approved, and fines could be levied.
- The Strata Corporation is not interested in insurance for personal possessions, but is interested in Owners having basic liability coverage.
- There is nothing in the *Strata Property Act* that mandates this type of a Bylaw.
- A landlord cannot compel a tenant to have insurance under the *Residential Tenancy Act*.
- Insurance certificates have an expiry date, but the insurance company would not have to advise the Strata Corporation that insurance has lapsed.
- An Owner stated that this type of Bylaw is enforceable.
- It was noted that recent floods, such as overflowing toilets, etc., have resulted in extensive damage and that the Strata Corporation's insurance deductible is $25,000.
- We are still trying to collect from Owners who have been responsible for this type of a flood.
- *What if Resident cannot afford the premium?* The premium would probably not cost more than $300 per annum.
- *Why not just make the Owners responsible for insurance, rather than the tenant?*
- *How would it be administered?* The plan is to have the Resident Manager take care of this.
- It was suggested that Residents be given some idea of how they can avoid damage to other suites and common property.
- *How much insurance should an Owner have?* You need to talk to your insurance broker about this.

It was **MOVED** and **SECONDED** (Forst / Massiah) to amend Bylaw 26.9 to read, "All Owners must obtain insurance on a Strata Lot, including liability insurance, in such amounts as would be maintained by reasonably prudent Owners, and must provide evidence of such insurance to the Strata Corporation. **CARRIED (42 in favour, 3 opposed, 1 abstention)**.

Discussion continued on Bylaw 12, with respect to movie shoots in the building and it was suggested that there be Rules adopted to prevent damage to the common property, such as no tape on walls and plywood to cover the floors. In addition, it was suggested that a damage deposit be requested.

It was **MOVED** and **SECONDED** (Forst / Shachtay) to amend Bylaw 12.2 to read, "The Strata Corporation shall require, as a condition of the consent referred to in Bylaw 12.1(a) that the Owner agree, in writing, to indemnify and save harmless the Strata Corporation may sustain in connection with the filming." **CARRIED (44 in favour, 2 opposed, 0 abstentions).**

An Owner stated that he was disappointed that movie shoots be allowed and was advised that the request for such a Bylaw came from Owners in the building and that if this Bylaw is approved and movie shoots take place, there is a possibility of the Strata Corporation and the Owners concerned making money.

It was **MOVED** and **SECONDED** (Massiah / Ghavami) to delete Bylaw 12 in its entirety. **DEFEATED (3 in favour, 43 opposed, 0 abstentions).**

Discussion continued on the Pet Bylaw and it was **MOVED** and **SECONDED** (Vilimek / Djeric) to delete Bylaw 8.10, which reads, "No adult dogs exceeding 16" height, measured from floor to Withers (the top of the scapula or shoulder blade) or 24" in length, measured from the shoulder to the rump, other than those already owned by first time Owners at The Space shall be allowed." **CARRIED (40 in favour, 6 opposed, 0 abstentions).**

At this point in the meeting, three Owners had left, leaving 43 votes remaining.

Further discussion took place:

- *What constitutes a move?*
- *What if it is a furnished suite?*
- *Did lawyers look at these Bylaws?* There are two lawyers on Council.
- *Why don't we charge a move-out fee?* It is too hard to collect.
- It was noted that a damage deposit is collected both for a move in and a move out.

An Owner pointed out that there was an incorrect spelling of a breed mentioned in Bylaw 8.11(a).

There being no further discussion, the question was called on the Bylaws, as amended, and the Resolution was **DEFEATED (32 in favour, 11 opposed, 0 abstentions).**

This means the Bylaws remain as previously registered in the Land Titles Office.

12. NEW BUSINESS

None.

13. ELECTION OF THE 2008 / 2009 STRATA COUNCIL

The outgoing Council was thanked for their hard work on behalf of the Strata Corporation over the past year.

The following Owners were nominated, agreed to let their names stand, and were declared elected by acclamation:

Adora Provinciano
Peter White
Barry Promislow
G. Uliano
Josh Lesosky
Andrew Santos

14. MEETING TERMINATION

There being no further business, the Annual General Meeting was terminated at 9:40 p.m.

Immediately following the Annual General Meeting, the newly elected Council met briefly to elect the following officers:

President	G. Uliano
Treasurer	Peter White
Vice-President	Barry Promislow
Secretary	Adora Provinciano

The next Council meeting will be held on **Thursday, October 23rd, 2008.**

NOTE: PLEASE MAKE YOUR CHEQUES PAYABLE TO "STRATA PLAN LMS 2259" AND ENSURE THAT YOUR UNIT NUMBER IS CLEARLY MARKED ON THE FRONT OF EACH OF YOUR CHEQUES.

Do you have a question regarding payment of your account?
If so, please call 604-261-0285 and ask for Accounts Receivable.

Strata Corporation Website:
www.spacebuilding.ca

THE WYNFORD GROUP OFFICE HOURS ARE MONDAY TO FRIDAY, 9:00 A.M. TO 5:00 P.M. FOR AFTER HOUR EMERGENCIES ONLY, PLEASE CALL 604-261-0285, THEN PRESS "1" TO BE CONNECTED TO THE ANSWERING SERVICE.

APPROVED BY COUNCIL:_____ DATE:_____

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