STRATA CORPORATION LMS2995-MARINA POINTE
THE WATERWORKS
YALETOWN LTD. EDITION
LANDMARK 33

MINUTES OF THE STRATA COUNCIL MEETING AND OF THE RESIDENTIAL EXECUTIVE MEETING OF THE OWNERS OF MARINA POINTE, STRATA PLAN LMS2995, HELD IN THE MEETING ROOM, 1009 EXPO BOULEVARD, VANCOUVER, B.C., ON TUESDAY, FEBRUARY 20TH, 2007 AT 6:30 P.M.

IN ATTENDANCE:
Barry Ferguson, President, Maintenance & Building Staff Committee
Jolayne Fournier, Landscaping & Housekeeping Committee
Robert Paterson, Treasurer
Kathy Hermanson

REPRESENTING RANCHO MANAGEMENT SERVICES (B.C.) LTD. ("RANCHO"):
Chris Sargent, General Manager
Gus Ramirez, Property Manager

REGRETS:
Irfan Rehmanji, Vice President, H20/Amenities Supervisor
Lawrence Keenan, Commercial Section Representative
John McCabe

1. **CALL TO ORDER**

There being a quorum, the meeting was officially called to order at 6:30 p.m.

2. **APPROVAL OF AGENDA**

Council reviewed the proposed agenda for the Strata Council Meeting. Thereafter, a number of items were added under New Business and it was **MOVED, SECONDED,** and **CARRIED** to approve the agenda as amended and presented.

3. **FINANCIAL REPORT**

At the previous Strata Council Meeting, the financial statements for the periods ending November 30th, 2006 and December 31st, 2006 were presented and approved. Therefore, there were no financial reports presented at tonight's meeting.

a) **Accounts Receivables:**
Rancho presented to the Strata Council an updated accounts receivables list. It was noted that as of tonight's meeting there is still one (1) Owner that has a substantial amount outstanding owing to the Strata Corporation in excess of $5,000. Therefore, the Strata Corporation's Lawyer, Mr. Jamie Bleay of Access Law Group has initiated order for sale proceedings in order to collect the outstanding amounts.

4. JOINT/RESIDENTIAL ISSUES

a) Property Management Report:

Rancho presented to the Strata Council the report pertaining to the status of work that is currently in progress or that has been completed throughout Marina Pointe. The items include the following:

- Rancho has provided the Strata Corporation's Lawyer with all the necessary documentation pertaining to the water balancing valve issue.
- The settlement offer that was received for the recent charge back to one of the units has been rejected in accordance with instructions given by the Strata Council at the previous Council Meeting. Furthermore, the Strata Council will be engaging a small claims court action against the Owner in order to collect the chargeback costs.
- The Cambie Street fence rental will be completed in spring 2007 as agreed upon by the Strata Council.
- The enterphone replacement at the "Landmark 33" overhead garage door area has been ordered. It is anticipated that it will be replaced shortly.
- The painting of the suite doors in the "Waterworks" and "Yaletown Ltd. Edition" buildings will resume on Thursday, February 23, 2007.
- Bigger recycling bins for the mail rooms have been ordered.
- The elevator audit which will examine and evaluate the quality of maintenance and operations of the elevators is currently in progress. The audit is being completed by KJA Consultants Inc.
- Rancho is in the process of gathering further information and obtaining a proposal for adding supplementary solar heating for the pool.
- A mail return box will be installed in each of the mail rooms.

b) Building Envelope Preventative Maintenance:

As per discussions earlier on in the fiscal period, Rancho presented two (2) proposals:

- RDH Building Engineering Ltd. for reviewing the balcony membranes, exterior ledges (eyebrows), roofs, and exterior sealants. The price for having the review conducted of the above noted items is $7,000.00 + G.S.T.
- Pacific Building Envelope Maintenance Ltd. for conducting a review of the balcony membranes and the exterior sealants. The cost for this is $13,700.00 + G.S.T.

After discussion, it was **MOVED, SECONDED,** and **CARRIED** to proceed with approving the proposal from RDH Building Engineering Ltd. in the amount of $7,000.00 + G.S.T. for completing the above noted items. These items are being completed in accordance with the building envelope preventative maintenance manual which was prepared by RDH Building Engineering Ltd.

c) Landscaping Contract:

Rancho presented two (2) price quotations for the annual landscaping contract from Para Space Landscaping Inc. and Moscone & Brothers Grounds Maintenance Ltd.

4. JOINT/RESIDENTIAL ISSUES – CONT'D

c) **Landscaping Contract – Cont'd:**

After a discussion and after reviewing the proposals, the Strata Council instructed Rancho to obtain of the breakdown of the labour hours that will be used by each of the two (2) companies. Further, it was **MOVED, SECONDED,** and **CARRIED** to defer the decision of awarding the Landscaping Contract to the Landscaping Committee once the above noted information is obtained.

d) **Water Damages:**

The Strata Council was informed of the two (2) recent incidents that occurred at 1009 Expo Boulevard mainly in the Women's change room which was a result of a sewer line backing up. The second incident occurred in one of the units at 1008 Cambie Street and was a result of a drain line backing up. Both incidents caused substantial damage to some of the units and to the common areas of the building. As such, Incredible Restorations Ltd. is in the process of restoring the affected areas.

e) **Commercial Parking Lots:**

As per instructions at the previous Council Meeting, a request has been made to have the Commercial Executive provide the Residential Executive with their legal opinion of the Commercial Parkade issue. As of tonight's meeting, the legal has not been received.

5. CORRESPONDENCE

Owners are encouraged to write Strata Council, via Rancho Management Services, on any Strata related matter. Correspondence can be mailed to Rancho's office at #701-1190 Hornby Street, Vancouver, B.C., V6Z 2K5, faxed to Rancho's office at 604-684-1956, emailed to gramirez@ranchogroup.com, or dropped off at the Concierge desk.

The Strata Council reviewed various correspondence(s) from Owners. After reviewing the correspondence, the Strata Council instructed Rancho on how it wishes to respond.

6. NEW BUSINESS

a) **Garbage Compactors:**

The Strata Council was informed that during a recent inspection of the garbage compactors, it has been noted that the compactors need to either be repaired or replaced. The cost for repairing the compactors, i.e., for replacing the bottom section of the compactor as this section is rusting and has several holes in it, is approximately $4,000.00. The price for fully replacing the entire compactor unit is $5,000.00. After discussion, it was **MOVED, SECONDED,** and **CARRIED** to approve the expenditure of up to $10,000.00 from the contingency fund as an emergency expenditure for the purpose of replacing the two (2) compactors, one (1) in the "Landmark 33" building and the other in the "Waterworks" building.

6. NEW BUSINESS – CONT'D

b) **Unassigned Parking Stalls and Lockers:**
A discussion ensued with regards to some unassigned parking stalls and lockers which have not been assigned by the Developer, Concord Pacific. After discussion, the Strata Council instructed Rancho to draft a letter and present it to the Strata Council at the next meeting which will request that Concord provide the Strata Corporation with a cost for purchasing the unassigned parking stalls and storage lockers.

7. NEXT MEETING

The next event will be a Strata Council meeting and has been scheduled for Tuesday, March 20th, 2007 at 6:30 p.m. in the meeting room at 1009 Expo Boulevard.

8. TERMINATION OF MEETING

There being no further business, it was **MOVED, SECONDED,** and **CARRIED** to terminate the meeting at 7:45 p.m.

Respectfully Submitted,

Gus Ramirez, Property Manager
Rancho Management Services (B.C.) Ltd.
Phone: 604-331-4251
Email: gramirez@ranchogroup.com

STRATA LICENSING

As you may be aware the Real Estate Act changed so that Strata property management companies and its employees require an additional Strata license, effective January 1, 2006. Please be advised that Rancho was already a licensed property management company and that all of Rancho's Property Managers have received this additional license.

Also, all Stratas will receive their financial statements every month and have attached a copy of the bank statement(s), which is a new requirement of the Real Estate Act.