

"DOMUS"
STRATA CORPORATION BCS528
1055 HOMER STREET, VANCOUVER, B.C.

MINUTES OF THE ANNUAL GENERAL MEETING OF THE OWNERS OF STRATA PLAN BCS528, "DOMUS", HELD AT CLUB VIVA, 428 PACIFIC STREET, VANCOUVER, BC, ON MONDAY, NOVEMBER 26TH, 2007, AT 7:00 P.M.

IN ATTENDANCE:

30 Owners were represented (25 in person, 5 by proxy) at the Annual General Meeting.

REPRESENTING RANCHO MANAGEMENT SERVICES (B.C.) LTD.:

Joseph Tsang, Senior Property Manager

1. CALLING OF THE ROLL AND CERTIFICATION OF PROXY

Joseph Tsang informed the Owners at 7:00 p.m. that a quorum did not exist. Therefore, in accordance with the Strata Corporation's Bylaws (Section 27), the meeting will reconvene within a half an hour and the number of Owners represented at that time will then constitute a quorum.

2. CALL TO ORDER

The meeting was then officially called to order at 7:30 p.m. Joseph Tsang began by introducing himself and the members of the Strata Council. He then welcomed the Owners to the Annual General Meeting.

3. PROOF OF NOTICE

In accordance with the provision of the *Strata Property Act*, Owners must be notified at least fourteen (14) days in advance of holding either a Special General Meeting or an Annual General Meeting. Owners were advised that the notice of tonight's meeting was mailed to the General Membership on November 5, 2007, giving the Owners twenty-one (21) days advance notice.

It was then **MOVED, SECONDED**, and **CARRIED** unanimously that the notice of the meeting dated November 5, 2007, be deemed in compliance with the notice requirements stated in the *Strata Property Act*.

4. MINUTES OF PREVIOUS MEETING

The Owners were advised that a copy of the minutes from last year's Annual General Meeting held on November 27, 2006 was enclosed with the notice of the meeting for the Owner's perusal and approval.

There being no errors or omissions, it was **MOVED, SECONDED** and **CARRIED** unanimously to adopt the minutes of the Annual General Meeting of November 27, 2006, as circulated.

5. COUNCIL PRESIDENT’S REPORT

Mr. Charles Bilash, the retired Council President, was out of town but had issued a written statement which was read by Ms. Carmen Grant. In summary, last year was a challenging yet positive year. Council had to deal with numerous security issues from adding extra security cameras to implementing new procedure for moves. Council also dealt with another change in the live in manager position which led to Council re-organizing the Resident Manager’s duty and led to the cleaning services being outsourced. Finally, the rest of Council time was spent dealing with remaining building deficiencies.

In closing, Mr. Bilash thanked his fellow Council Members for their contribution as well as the Property Manager in ensuring that “Domus” is a first class building.

6. FINANCIAL REPORT

The Property Manager reviewed the year end financial statements for the period ending on October 31st, 2007. Each revenue and expenditure category was reviewed in detail, with the Strata Corporation ending the year with an operating surplus of approximately \$12,335.

There was a question with respect to why the Supplies category was over by \$7,000 and the General Building R&M category being over approximately \$15,000. The Owners were told that the Supplies category was over because last year the Council made a decision to have the wife of the live-in Resident Manager clean the building, consequently, the Strata Corporation was responsible for the building cleaning supplies. However, since the current Resident Manager moved into the building, the cleaning contract has been outsourced and will result in the strata not having to pay for such expense. Furthermore, the other reason for the Supplies category being over was due to the purchase of lighting supplies which amounted to approximately \$3,000. In regards to the General Building R&M being over by \$15,000, it could be attributed to the following expenditure items not being budgeted for:

- Approximately, \$7,000 incurred in locksmith related charges, and another \$3,000 is related to costs such as installing additional cameras and FOB readers, etc. as Council’s overall effort to improve the building security.

Several Owners expressed concerns about the advertising monitors in the elevators. Specific concerns were related to the content, the sound levels and the overall intrusiveness of the monitors. At the end of a lengthy discussion, a non-binding vote was taken to gauge the sense of the room, and Owners were overwhelmingly in favor of trying to remove the advertising monitors. Council informed Owners that the current contract is for five (5) years and there may not be a way to resolve the issue. Council agreed to investigate options to end or modify the contract, and if necessary, to call a Special General Meeting in the first few months of 2008 to discuss those options.

There being no other questions or discussions, it was then **MOVED, SECONDED** and **CARRIED** to approve the year end financial statements for the period ending on October 31st, 2007 as presented.

7. **INSURANCE REPORT**

The insurance certificate from BFL Canada Insurance Services Inc. was attached with the notice of the meeting as required by the *Strata Property Act*. Owners were advised that the building is currently being insured for \$34 M (as per the latest appraisal) and the liabilities are \$10 M for general liability and \$5 M for Directors and Officers. Owners were further informed that water sewage backup, earthquakes, and flood damages are also included in this policy. The various deductibles were then reviewed.

Owners were reminded that the Strata Corporation's policy only covers the original fixtures installed in the Strata lot, and that the Strata Corporation's policy excludes individual contents or improvements made by Owners. Owners should carry their own "tenant" package insurance for such coverage, including alternative accommodation if their suite is being repaired due to unforeseen damages. Owners are encouraged to consult with their own insurance company to determine if they have the appropriate insurance coverage. If Owners desire, BFL Canada Insurance Inc. offers a "Regal Program" which provides added coverage for individual Owners whose strata insurance policy is insured by BFL Canada.

There being no questions or discussion, it was then **MOVED, SECONDED** and **CARRIED** unanimously to accept the insurance report as discussed.

8. **PROPOSED OPERATING BUDGET FOR 2007/2008**

Joseph Tsang reviewed each category on the proposed operating budget for the fiscal operating period of 2007/2008 with the Owners present. Owners were informed that the proposed operating budget calls for no increase in the overall strata fees and also includes a ten percent (10%) contribution of the total expenditures into the contingency reserve fund.

An Owner then asked why the proposed budget accounts only \$42,000 in the gas expenditure category when last year the actual consumption was \$46,818. This Owner was told that the Owner can increase the proposed budget to reflect the actual consumption from last year, or the newly elected Council can also look at alternative gas providers as a mean of saving in this particular category.

There being no discussion or questions, it was **MOVED, SECONDED** and **CARRIED** unanimously to approve the proposed operating budget for 2008 as presented.

9. **¾ VOTE RESOLUTIONS**

Owners were reminded that ¾ Vote Resolutions will require the support of at least seventy-five percent (75%) of the Owners represented at the meeting in order to carry the resolutions. Therefore, since thirty (30) Owners were represented at the meeting, twenty-three (23) Owners must vote in favour in order to carry the ¾ Vote Resolutions.

9. **¾ VOTE RESOLUTIONS – CONT'D**

a) **Resolution “A”:**

Owners were told that Resolution “A” is to allow the Strata Corporation to transfer up to \$10,000 from the contingency reserve fund to look at options to improve the health of the lawn on the Boulevard side as well as the lawn in front of the respective townhouses.

An Owner **MOVED** that the proposed resolution be amended to \$6,000 to allow the Council to look at options to improve the state of the lawn in front of the townhouses, as he felt that changes can not be made to the lawn on the Boulevard side as it belongs to the City of Vancouver. The motion was **SECONDED**, and the floor was then opened up for discussion.

Following a fifteen (15) minute discussion period, it was **MOVED, SECONDED, and CARRIED** (27 in favour, 3 opposed, 0 abstentions) to approve Resolution “A” as amended.

b) **Resolution “B”:**

Owners were told that Resolution “B” is to allow the Strata Corporation to transfer up to \$15,000 from the contingency reserve fund to carry out the required gym improvements as determined by the Council. Council’s intentions is to remove a pony wall in the gym to allow the purchase of another cardio exercise equipment as well as the addition of a second (2nd) television set. The proposed Resolution “B” was **MOVED, SECONDED**, and the floor was opened up for discussion.

Following a fifteen (15) minute discussion period, majority of the Owners felt that the gym does not require any drastic improvements but rather simply add another cardio equipment such as an elliptical trainer would be well received.

An Owner then **MOVED** that the proposed resolution be amended to read:

“The Strata Corporation, BCS528, “Domus”, (“The Owners”) expend a sum not to exceed \$7,000 from the contingency reserve fund for the purpose of buying an elliptical machine for the gym.” The motion was **SECONDED**, and **CARRIED** unanimously.

c) **Resolution “C”:**

Owners were informed that the Bamboo island in the lane adjacent to the loading zone is considered an “eye sore” by many Residents, and the proposed Resolution “C” is to allow the Strata Corporation to spend up to \$10,000 from the contingency reserve fund to either install a fence with vine vegetation or alternatively install three (3) steel louvers. The proposed resolution was **MOVED, SECONDED**, and the floor was opened up for discussion.

Majority of the Owners present felt that given there is going to be a building development going up next to “Domus” in the foreseeable months, it is wise to leave the planter the way it is and consider options at a later date. The proposed resolution was put to a vote anyway, and it was **DEFEATED** with the following results (7 in favour, 23 opposed, 0 abstentions).

9. **¾ VOTE RESOLUTIONS – CONT'D**

d) **Resolution “D”:**

Owners were told that there are currently two (2) bicycle storage rooms at “Domus”. The larger bicycle storage room is located on the north end of parking level P0, which currently have about thirty-nine (39) stalls, and the smaller bicycle storage room is located behind the storage lockers, also on level P0.

The proposed Resolution “D” is to allow the Strata Corporation to expend up to \$5,000 to reconfigure the two (2) bicycle storage rooms to accommodate up to one-hundred (100) bicycles. The motion was **MOVED, SECONDED**, and the floor was opened up for discussion.

An Owner reasoned that since only a selected number of Residents have access to the smaller bicycle storage room, unless you happen to have a storage locker in the same room, it would only make sense to expand the larger bicycle storage room because all Residents have access to that room.

This Owner then **MOVED** that the proposed resolution be amended to read:

“The Strata Corporation BCS528, “Domus” (“The Owners”) expend a sum not to exceed \$3,000 from the contingency reserve fund to have the larger bicycle storage room reconfigured to accommodate up to fifty-four (54) bicycles.” The motion was **SECONDED**, and **CARRIED** with the following results (28 in favour, 2 opposed, 0 abstentions).

e) **Resolution “E”:**

Owners were informed that the strata has to replace one (1) hot water tank from last year and given the age of the building, when one (1) tank starts to fail, it is usually a sign that the rest of the tanks will follow suit as the originally hot water tanks were all installed at the same time. In addition, the installed commercial tanks typically last anywhere from three (3) years to six (6) years. The Building Mechanical contractor has informed that “Domus” currently have one (1) tank which has already failed and a third (3rd) tank will fail shortly thereafter. Resolution “E” is to allow the Strata Corporation to transfer up to \$17,000 from the contingency reserve fund for the purpose of replacing two (2) hot water tanks with extended warranty life for a combined of five (5) years. The proposed resolution was **MOVED, SECONDED**, and **CARRIED** unanimously with no discussions.

f) **Resolution “F”:**

Owners were informed that during the course of this past year, there have been two (2) incidents involving the failure of rubber hoses which connect to the washing machines. In the first incident, there was a hairline crack, and in the second incident, it was a failed washer. Both incidents have resulted in claims filed against the Strata Corporation’s insurance, resulting in the water deductible being increased from \$5,000 to \$10,000. Strata Council recommends that all the rubber hoses connecting to the washing machines be replaced with braided hoses. Resolution “F” is to allow the Strata Corporation to transfer up to \$26,000 from the contingency reserve fund to have all the hoses replaced.

9. **¾ VOTE RESOLUTIONS – CONT'D**

f) **Resolution “F” – Cont’d:**

The \$26,000 is based on one (1) quotation of \$185 per suite installed. Obviously, if the proposed resolution is carried, and before the work is awarded, the Strata Council will solicit additional quotes. There being no discussions, Resolution “F” was **CARRIED** unanimously as presented.

10. **ELECTION OF STRATA COUNCIL MEMBERS FOR 2007/2008**

Joseph Tsang took the opportunity to thank the outgoing Council Members for their contribution and the Owners acknowledged by giving a round of applause. Pursuant to the provisions of the *Strata Property Act*, the Strata Council Members for 2007 must retire at the end of the current fiscal period which was on October 31st, 2007 but are eligible to serve again. It was then **MOVED**, **SECONDED**, and **CARRIED** that the new Council Members be elected by either nomination or volunteer. The following Owners subsequently volunteered to serve on the new Strata Council:

Council Members: **Unit Number:**

Tyson March	304
Nathan Hall	404
Niknaz Kahnamoui	503
Noel Evans	2103
Charles Bilash	2602

It was then **MOVED**, **SECONDED**, and **CARRIED** unanimously to declare the above elected.

11. **NEW BUSINESS**

a) **Pergola Installation:**

Owners were informed that recently last year Council was approached with a request from an Owner on the fourth (4th) level wanting to install a “pergola” on his patio. Obviously, such structure would have a drastic change to the overall appearance of the building and Council felt that it is appropriate to consult with the rest of the Owners. The floor was then opened up for discussion.

Majority of the Owners present felt that allowing a pergola on the patio of the third (3rd) and fourth (4th) floor suites would detract from the building’s original architectural design and more importantly, the biggest concern has to do with ensuring that those Owners with pergola would carry out the required maintenance on the said structure. In the end, majority of the Owners opposed to having a pergola on the patio.

b) **Guest Suite Booking:**

It was suggested by an Owner that the Rules & Regulations pertaining to the booking of the Guest Suite be amended to allow a Resident to book a maximum of three (3) nights per booking and that the waiting period be changed from ninety (90) days to fourteen (14) days.

In the event, the same Owner wanted to extend the original booking by another two (2) days if the Guest Suite was not spoken for one (1) week in advance.

11. **NEW BUSINESS – CONT'D**

b) **Guest Suite Booking – Cont'd:**

Majority of the Owners present at the meeting seem to be in agreement with such suggestion and the Property Manager was asked to amend the Rules & Regulations pertaining to the booking of the Guest Suite accordingly.

c) **Valet Parking:**

An Owner expressed concern and disappointment with respect to the lack of progress made with the commercial property Owner on allowing their parking facilities to be used for Cantus Club valet parking. Owners were told that the gate facing the alley as well as the ramp leading to the parking area for “Domus” actually belongs to the commercial property next door. Council has tried on numerous occasions to have the commercial property Owner put a stop to the valet parking arrangement but with no cooperation from the commercial Owner. The parking facility for the commercial property is contracted out to Impark with the valet services being overseen by Gateway Valet. Mr. Nathan Hall informed the members that he will attempt to contact Gateway Valet and see if additional measures such as waiting for the gate to close completely or driving the vehicle within the speed limit will be conveyed to the staff employed by the valet parking company.

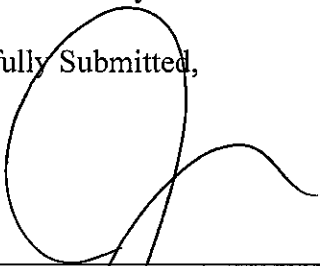
12. **NEXT MEETING**

The next meeting will be a Strata Council Meeting. The meeting has been scheduled for **Monday, January 28, 2008 at 7:00 p.m.** The meeting will be held in the lounge at 1055 Homer Street, Vancouver, BC. (*Strata Council members only*)

13. **TERMINATION**

There being no further business to discuss, it was **MOVED, SECONDED** and **CARRIED** unanimously to terminate the meeting at 9:50 p.m.

Respectfully Submitted,



Joseph Tsang, Senior Property Manager
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HOLIDAY GREETINGS

At this time, Rancho Management Services would like to wish everyone the best of the Holiday Season!

Please note that during the Xmas Holidays and the New Year period any emergency situations can be handled by contacting Rancho's 24 hour emergency number.

RANCHO'S XMAS HOURS

FRIDAY, DECEMBER 15	CLOSED AT 1:00 PM
FRIDAY, DECEMBER 22	CLOSED AT 3:00 PM
MONDAY, DECEMBER 25	CLOSED
TUESDAY, DECEMBER 26	CLOSED
FRIDAY, DECEMBER 29	CLOSED AT 3:00 PM