MINUTES OF ANNUAL GENERAL MEETING
STRATA PLAN VR-329
PURCELL WOODS

HELD On Wednesday, January 25, 2012 at the Holiday Inn, 700 Old Lillooet Road, North Vancouver, B.C.

PRESENT 55 owners in person or proxy, as per the registration sheet.

STRATA AGENT Bill West, Vancouver Condominium Services Ltd.

QUORUM REPORT

There being a quorum present, the meeting was called to order at 7:00 p.m. by the council president, Stephen Spector.

ELECTION OF CHAIR

In agreement with the owners, Stephen Spector acted as chair of the meeting. Introductions were made and the meeting commenced.

PROOF OF NOTICE

It was moved, seconded and carried to accept the notice dated January 4, 2012 as proper Notice of Meeting.

APPROVAL OF AGENDA

It was moved, seconded and carried to accept the agenda distributed with the notice

MINUTES

It was moved, seconded and carried to adopt the minutes of the January 26, 2011 Annual General Meeting. There was no business arising.

UNFINISHED BUSINESS

1. An owner requested further explanation on how the strata might change the unit entitlement. Mr. Spector responded that the unit entitlement can only be changed with the 100 per cent agreement of all owners.

PRESIDENT'S REPORT

The council President, Stephen Spector, gave the owners present a brief review of the highlights of the past year. Although much work was completed, abnormally rainy weather in the spring, summer and late fall slowed the rehabilitation work schedule. Owners were presented a spreadsheet showing expenses incurred in fiscal years 2007 through 2011 and the proposed expenses for 2012. It was noted that many of the regular expenses such as insurance, water, garbage, landscaping management fees and HST have increased over time. Yet, even with these increased expenses added to the cost of rehabilitation project, strata fees for owners of Purcell Woods remain low compared to other strata communities. Council anticipates that all planned rehabilitation work and many of the recent unanticipated projects will be completed during 2012. Mr. Spector noted that owners must understand that maintenance of the property never truly ends, but is an ongoing responsibility that adds to the quality of life and protects owners' investments.

INSURANCE REPORT

The agent presented the insurance report to the owners noting that the strata corporation is insured for a replacement value of $29,295,000 based on the most recent independent appraisal, which is conducted on an annual basis. Increases in the annual appraisal amount affect both the replacement value of the property, and the total premium. It was noted that the premium for the 2012 insurance renewal is $57,578 which is $8,161 higher than last year's premium.

All owners and residents are reminded that the strata corporation's insurance policy does not provide for individual contents, betterments or improvements (i.e., storage locker contents, clothing, furniture, decorating, upgrading of carpets, flooring, etc.). Owners and residents must carry their own "Owner Package" insurance for this coverage, including any improvements. You should contact your home insurance company to determine if you have this coverage or not.

2012 BUDGET (YEAR END DECEMBER 31ST)

The 2012 budget was presented to the owners for a detailed review and analysis. Mr. Spector informed owners that the budget proposed in the AGM notice will be slightly modified. The proposed line item for repairs and maintenance will be reduced from $250,000 to $240,000 and the proposed water and sewer line item increased from $56,000 to $66,000. Mr. Spector advised that if the proposed budget is approved there will be a decrease in strata fees due to the declining amount of work remaining in the rehabilitation project. This reduction in strata fees from the previous year is possible in spite of increases in several expense categories including insurance, water/sewer, and landscaping. There is no proposed contribution to the Contingency Reserve Fund since it is considered by council to be in a healthy financial position. The council

believes that money is better spent on maintaining the property this year, rather than consigning it to the CRF. Mr. Spector offered his opinion that barring unforeseen expenses, next year's budget would likely see further reductions in owners' fees.

It was moved, seconded and carried to amend the budget by reducing the Repairs and Maintenance line item from $250,000 to $240,000 and by increasing the Water & Sewer line item from $56,000 to $66,000.

Following additional discussion it was moved, seconded and carried to adopt the budget as amended in the total amount of $521,300.

3/4 VOTE RESOLUTIONS

The following 3/4 Vote Resolution was presented to the owners for their consideration:

¾ VOTE RESOLUTION #1
BYLAW AMENDMENT

WHEREAS *The Owners, Strata Plan VR-329, pursuant to Division 2 of Part 7 of the Strata Property Act, S.B.C. 1998, may amend the bylaws of their Strata Corporation;*

AND WHEREAS *The Owners, Strata Plan VR-329, wish to amend the bylaws of their Strata Corporation;*

BE IT RESOLVED *by a ¾ vote resolution of The Owners, Strata Plan VR-329, that the bylaws of their Strata Corporation be amended as follows, such amendment to be effective upon the filing of an Amendment to Bylaws in prescribed form in the Land Title Office:*

by adding a new bylaw 5 (6) to read as follows:

5 (6) *No owner shall permit or cause, the alteration or disengagement of fire equipment including, but not exclusive of, signage, lighting, extinguishers, alarms or designated fire doors.*

Following discussion, it was moved, seconded and **carried** by more than 75% of the vote to adopt ¾ Vote Resolution #1.

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The following 3/4 Vote Resolution was presented to the owners for their consideration:

3/4 VOTE RESOLUTION #2
BYLAW AMENDMENT

WHEREAS *The Owners, Strata Plan VR-329, pursuant to Division 2 of Part 7 of the Strata Property Act, S.B.C. 1998, may amend the bylaws of their Strata Corporation;*

AND WHEREAS *The Owners, Strata Plan VR-329, wish to amend the bylaws of their Strata Corporation;*

BE IT RESOLVED *by a ¾ vote resolution of The Owners, Strata Plan VR-329, that the bylaws of their Strata Corporation be amended as follows, such amendment to be effective upon the filing of an Amendment to Bylaws in prescribed form in the Land Title Office:*

by adding a new bylaw 7 (14) to read as follows:

7 (14) *Lost, stolen or damaged pool keys can only be replaced once annually. There will be a $50.00 charge for replacement.*

During discussion, an owner questioned whether the $50 cost of a replacement key was too high. It was moved, seconded and defeated to amend ¾ Vote Resolution #2 by reducing the cost of a replacement key to $25 from $50. It was then moved, seconded and **carried** by more than 75% of the vote to adopt ¾ Vote Resolution #2, as originally presented.

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The following 3/4 Vote Resolution was presented to the owners for their consideration:

3/4 VOTE RESOLUTION #3
BYLAW AMENDMENT

WHEREAS *The Owners, Strata Plan VR-329, pursuant to Division 2 of Part 7 of the Strata Property Act, S.B.C. 1998, may amend the bylaws of their Strata Corporation;*

AND WHEREAS *The Owners, Strata Plan VR-329, wish to amend the bylaws of their Strata Corporation;*

BE IT RESOLVED *by a ¾ vote resolution of The Owners, Strata Plan VR-329, that the bylaws of their Strata Corporation be amended as follows, such amendment to be effective upon the filing of an Amendment to Bylaws in prescribed form in the Land Title Office:*

by amending bylaw 600 (9) to read as follows:

(9) *Lost, stolen or damaged parking permits can only be replaced once annually. There will be a $50.00 charge for replacement. The fee will be waived upon turning in the damaged permit.*

Following discussion it was moved, seconded and **carried** by more than 75% of the vote to adopt ¾ Vote Resolution #3.

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The following 3/4 Vote Resolution was presented to the owners for their consideration:

3/4 VOTE RESOLUTION #4
BYLAW AMENDMENT

WHEREAS *The Owners, Strata Plan VR-329, pursuant to Division 2 of Part 7 of the Strata Property Act, S.B.C. 1998, may amend the bylaws of their Strata Corporation;*

AND WHEREAS *The Owners, Strata Plan VR-329, wish to amend the bylaws of their Strata Corporation;*

BE IT RESOLVED *by a ¾ vote resolution of The Owners, Strata Plan VR-329, that the bylaws of their Strata Corporation be amended as follows, such amendment to be effective upon the filing of an Amendment to Bylaws in prescribed form in the Land Title Office:*

by adding a new bylaw 1(13) to read as follows:

1.13 Use of the Amenity Room by an owner or resident requires that the owner or tenant complete the "Amenity Room Agreement" (ARA) and provide any deposit stipulated therein. The owner shall be responsible for any damages beyond that covered by the deposit stipulated in the ARA.

Following discussion it was moved, seconded and **carried** by more than 75% of the vote to adopt ¾ Vote Resolution #4.

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NEW BUSINESS

1. Owners requested the incoming council consider the following:

- Providing owners with minutes electronically.
- Establishing a procedure, and then advising owners of the process for replacing pool keys and parking passes.
- Creating a procedure, and then advising owners of the process necessary to submit Amenity Room Agreements (please see attached copy of Amenity Room Agreement).
- Adjusting lighting on entry signage to increase visibility.

- Repairing the speed bump on hill top.
- Installing parabolic mirrors for increased safety at exits.
- Advising owners not to dispose of non-garbage items (i.e. furniture,) at trash bins.

ELECTION OF STRATA COUNCIL

The owners thanked the 2011 council, Rudy Sedlak and the management company for their hard work during the previous year. Strata corporation bylaw 3.6 mandates that all council members are elected for a two year term. Of the 2011 strata council Wolf Steche, Sylvia Cromack and Jason Hunt have all completed one year of their two year term. Stephen Spector, Michael Fitt, Maya Butterfield, and Cathy Iannella have all completed the full two years.

The following owners automatically remained in council for 2012:

Wolf Steche	Unit #1904
Jason Hunt	Unit #1806
Sylvia Cromack	Unit #1808

The following owners were nominated for council in 2012:

Stephen Spector	Unit #1986
Mya Butterfield	Unit #
Michael Fitt	Unit #1964
Cathy Iannella	Unit #1990

There being no further nominations, the owners voted to elect all nominees to the 2012 strata council.

There being no further business, the meeting was adjourned at 9:00 p.m. The next council meeting will be held on February 8, 2012 at 6:30 p.m.

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