

MINUTES OF THE STRATA COUNCIL MEETING OF STRATA PLAN

VAS 2876, held Tuesday May 16, 2006, @ 6:00 p.m. within the offices of R.JANG & Associates Ltd., 1010 West Broadway, Vancouver BC

Present:

204 Rob Campbell

104 Shane Farrell

Elin Nash, R. JANG & Associates Ltd.

Regrets:

103 Eleni Galanis

203 Xana Uppal

There being a quorum in attendance, the meeting was called to order at 5:58 p.m.

1. Minutes of November 16, 2005, Council Meeting

It was moved, seconded, and **UNANIMOUSLY CARRIED** (Rob, Shane) to adopt the minutes of the last Strata Council meeting held November 16, 2005, as circulated

2. April 30, 2006, Financial Review

Financial statements were distributed to those present and reviewed briefly. Key figures as at this date include the following:

Bank – Operating Fund	\$ 5,809.32
Bank – CRF	\$12,520.47
Accounts Receivable	\$ 1,753.48

- *Accounts receivable* - A letter from the Strata Corporation's legal Counsel had been sent to the Owner with the substantial arrears. Council is pleased to acknowledge that this Owner is making efforts to pay off their account and have reduced the balance owing significantly.

It was then moved, seconded and **CARRIED** (Rob, Shane) to adopt the financial statements as at April 30, 2006, as presented.

3. Old Business

- a) *Electrical room water leak* – Since the last meeting “Telus” had investigated the water coming from the “Telus” conduit and advised that this was not their responsibility as the source of the leak was from a conduit pipe attached to the hydro pole in the back lane. Clare Construction has since resolved the matter and there has been no further leak at the area.

- b) *Insurance renewal* - The Strata Corporation's insurance policy has been renewed with Mardon & Garrison Insurance Brokers Ltd., for a total annual premium of \$5,095.00
- c) *Insurance appraisal* - Suncorp Valuations have completed the insurance valuation and based on their investigation as at January 5, 2006, the total insurable cost of Strata Plan VAS 2876 is \$2,290,000.00. Last year's value was \$2,196,400.00. This amount represents the cost to reconstruct this property and not the market value of the property.

Mardon & Garrison have been advised of the valuation increase and have in turn forwarded a policy endorsement increasing the building value to the new limit. This change has resulted in a total prorated additional premium of \$183.00.
- d) *Annual Fire Inspection* - Bartec Fire Safety Systems Ltd., completed the annual inspection on November 18, 2005. A deficiency list itemizing required repairs and associated costs was authorized and the work has been completed at a total additional cost of \$1,432.08.
- e) *Slippery back stairs* - The first set of sandpaper strips wore out quickly and the contractor came back on site and remedied the situation with the application of more durable strips at no additional cost. Council is pleased with the results.

4. Correspondence received

- An Owner had requested permission to install laminate flooring at their unit. Council approved this request.
- An Owner wrote about a break-in at their unit by way of the patio sliding door, and the window replacement company that attended to the repair had advised that the windows had been incorrectly installed with shipping screws.

The Strata Manager advised that she followed up this concern with inquiries to Wylie-Crump, and was referred to Starline Windows, who in turn referred to BC Building Science, who then advised of a \$100.00 per hour charge to investigate the situation. Council recommends that Owners check their own windows. In that regard, direction was given to the Strata Manager to send a separate letter to all Owners outlining what to check at the window, and who to contact should they wish to pursue the matter further.

- From Wylie-Crump Ltd., responding to the shipping screw issue as well as advising of Marathon Risk Mgmt. Corp, continuing their annual inspections until the remainder of the warranty term. Wylie-Crump Ltd. will keep the Strata informed of any recommendations made in the reports that require attention.
- From Wylie-Crump Ltd., regarding a site review inspection conducted on September 21, 2005. Their report indicates, all areas are functioning well and are in good

condition, with the exception of some missing bolts at the structural steel column located above the garage entry. The Strata Manager arranged for Clare Construction to install the missing bolts, of which has been done and Wylie-Crump Ltd. have been advised of this completed work, accordingly.

- From the Owner at unit #401, requesting permission to replace the existing skylight with a skylight that opens. The Owner also outlines how the work will be done and assures that this proposed replacement will not affect the roof or the building envelope as the only difference with the new skylight would be that it opens and closes for ventilation. Following a discussion, Council approved the request with the provision that the Strata Manager check to ensure that this work will not void the building warranty. The Owner will be advised once the warranty issue has been confirmed.

5. New Business

- a) *Water leak at garage area* – Water has been leaking through the exhaust fan at the garage and at parking stall #23 during the rainy weather. Clare Construction have been on site to investigate the situation and a quotation detailing the steps to resolve the matter was reviewed by Council. Following this review, Council authorized their approval for Clare Construction to proceed with the repairs at the total quoted cost of \$1,350.00 + GST.
- b) *Sump Pump Alarm* – North Star Mechanical Ltd., attended on site, to an after hour emergency call placed on April 13, 2006, for the sump alarm ringing. North Star provided a report faxed to the Strata Manager on April 26, 2006 advising that they cleared a blockage at the discharge piping of items that appeared to be Styrofoam chunks and recommend the installation of some fittings, a union, a check valve and a shut of valve. An estimate for this work will be submitted with the invoice for the after hour service call.

The Strata Manager reported that the building plumber, Will Clark Plumbing was commissioned to check the sump during regular hours and they suggest the installation of a solitary valve at approximately \$200.00. Council discussed that the sump is operating now but recommend that a finer grate be installed over the drain. Further discussion on this matter is tabled to the next meeting.

- c) *Insurance Claim* – A water damage claim has been made on the Strata Corporations insurance policy as a result of extensive damage at unit #101 from a leaking hot water tank originating from unit #201. Will Clark Plumbing advised that the drain should have taken care of the water leak, but it appeared as though the drain was plugged. After three attempts to clear the drain, one by “Will Clark” and the other two by “Roto Rooter” to no avail, further investigation indicated that the drain in the concrete at the garage was “capped.”

In consideration of the assumed plugged drain, the Strata Manager had asked Roto Rooter for an estimate to clean all the drains in the building, of which has been forwarded at a cost of \$1,500 - \$1,925.00 + taxes. Council recommended consideration to drain cleaning

be included in next years budget. In the meantime liability for the capped drain will need to be looked into for recourse. The Strata Manager will follow up.

- d) *Annual General Meeting* - Council scheduled the Annual General Meeting date for Tuesday August 1, 2006. Appropriate notices will be mailed to all Owners in advance.

There being no further business the meeting adjourned at 6:42 p.m. The next Council meeting will be scheduled after the Annual General Meeting.

R. JANG & Associates. Ltd.
1010 West Broadway
Vancouver, BC
V6H 1E6

(604) 738-1010 tel 24 hrs.
(604) 738-1011 fax

REMINDERS

Council Correspondence:

The Strata Council welcomes comments and questions from all owners.

Owners are invited to correspond with Council by writing to the Strata Manager. Please remember that all correspondence received by the strata manager's office becomes a public document.

An owner requesting to be heard by Council should allow up to one month for a Council meeting to be convened.

Strata Meeting Minutes:

Please keep these minutes in a safe place. These minutes are official documents which are typically required when you decide to sell your strata unit. Should you require additional copies at that time a fee is charged as allowed for under the Strata Property Act.

After Hours Emergencies:

In the event of an "after hours common area emergency" all owners and residents are reminded to call the strata manager's office @ (604) 738-1010. Please select the "repairs and maintenance menu" and follow the instructions to leave your message which will then be paged to our "on call" staff.

Please turn off any "call block" features you may have on your telephone line to allow our staff to return your page; and please refrain from using your telephone until your page is returned.

Thank you for your co-operation.

MINUTES OF THE STRATA COUNCIL MEETING of VAS 2876 held Tuesday, August 1, 2006 immediately following the Annual General Meeting within the offices of R. JANG & Associates Ltd. @ 1010 West Broadway Street, Vancouver, BC.

In attendance:

103 Eleni Galanis
203 Alex Fisher
204 Rob Campbell

Elin Nash R. JANG & Associates Ltd.

Regrets:

401 Jonathan Marshall

Guests:

203 L. Slouffman
403 R. Ching-Kit

The meeting was called to order at 7:38 PM.

1) 2006-07 Strata Council Executive

All in attendance **UNANIMOUSLY** agreed to elect Rob Campbell as Strata Council President and Eleni Galanis as Strata Council Vice-President, for 2006-07, of which they graciously accepted.

2) New Business

a) Break and Enter - The Council President mentioned that there had been a break-in at the garage area of the building last week. Some of the Owners were dismayed that a Notice had not been circulated from the Strata Manager to all Owners in that regard, and asks that should any future break-ins occur, that a notice be circulated from the Property Management company.

b) Bike Room – An Owner questioned the security of the bicycle storage room. Following a discussion, direction was given to the Strata Manager to obtain a quotation for a secure bicycle enclosure.

c) Garage Door – There was a discussion concerning the garage door entry not having adequate lighting, and it was discussed that perhaps a motion detector light at the area would solve this problem. In that regard the Strata Manager will look into obtaining recommendations and costs.

There was also a discussion concerning a planter box located directly above the garage entrance, and direction was given to the Strata Manager to ask the gardener to pull the weeds out of this box.

d) Bees and Wasps – There was a question as to whether the bees are still an issue as it was last year. It was discussed that if we were to locate a nest on the property then we could do something about them. If we were to locate a nest on the neighbors property then we can talk to them as well.

e) Front Entrance Door – It was mentioned that the front door is not closing properly as it is rubbing against the frame.

Reminder

We ask that all Residents please ensure that the door is properly closed
when entering and exiting the building.

There being no further business the meeting was adjourned at 8:10 PM.

R. JANG & Associates Ltd.
1010 West Broadway
Vancouver, British Columbia
V6H 1E6

604 738-1010 (tel) 24 hrs
604 738-1011 (fax)

**MINUTES OF THE ANNUAL GENERAL MEETING OF THE OWNERS,
STRATA PLAN VAS 2876** held Tuesday, August 1, 2006 @ 7:00 PM within the offices
of R. JANG & Associates Ltd. @ 1010 West Broadway, Vancouver, British Columbia.

1. The meeting was called to order at 7:01 PM
2. There was a total Owner representation of five, two in person and three by proxy. As the quorum requirement was five, the meeting was declared competent to proceed with the business at hand. Total Owner representation subsequently increased to seven.
3. The Strata Manager advised that the Notice of Meeting was mailed 20 days in advance of the meeting date; this was well within the 2 week time requirement specified in the Strata Property Act of BC. There were no objections to the contrary.
4. In accordance with the requirements of the Strata Property Act of BC the Owners were to elect a Chairperson. In that regard, the Strata Manager agreed to Chair this meeting.
5. There being no errors or omissions in the minutes of the last General Meeting, it was moved, seconded (R. Campbell, L. Slouffman) and **CARRIED UNANIMOUSLY** to adopt the minutes of the Annual General Meeting held July 7, 2005.

6. Report on Insurance

A copy of the Strata Corporation's insurance policy had been attached to the Notice of Meeting package. The insurance policy has been renewed with The Economical Insurance Group, for a policy period from December 3, 2005 through to December 3, 2006, at an annual premium of \$5,128.00. Key figures are as follows:

Property limit -	\$2,323,500
General Liability limit -	\$5,000,000

Claims are subject to deductibles as follows:

Building & Contents -	\$ 1,000
Flood Endorsement	\$ 10,000
Earthquake -	\$ 232,350 (10%)

Owners are reminded that the strata corporation's insurance policy does not extend coverage to "owner's improvements" or "personal property". Examples of improvements include:

- New flooring (eg. hardwood, carpet etc)
- Mirrored walls
- Wallpaper
- Altered interior structures

7. 2005-06 Financial Review and 2006-07 Operating Budget

2005-06 Financial Review:

Included with the Notice of the Meeting was a financial package summarizing the Strata Corporation's financial position for the year ended June 30, 2006, showing an Operating Fund deficit of \$93.17.

There was a discussion concerning the operating expenses and various expenses that fall into the Unscheduled Repairs account. It was noted that a water damage deductible of \$1,000 was expensed to unscheduled repairs. This water damage affected one of the units and it was the result of a capped drain. This capped drain was embedded inside a concrete wall at the parking garage level and was very likely part of the original construction..

Concerning the year end deficit of \$93.17, it was moved, seconded (R. Campbell, L. Slouffman) and **CARRIED UNANIMOUSLY** to eliminate the 2005-06 deficit as an expenditure from the 2006-07 Operating Budget, and allocated to the "unscheduled repairs" account.

2006-07 Proposed Operating Budget:

There was some discussion concerning the various expense accounts. In light of the prior year end actual costs as well as slight fee increases for service providers, the proposed operating budget accounts have been kept to a bare minimum. It is proposed that the Owners strata fees will need to be increased slightly this year.

The Strata Property Act of BC addresses contribution requirements to the Contingency Reserve Fund. Specifically, if the amount of money in the contingency reserve fund at the end of any fiscal year is at least 25% but less than 100% of the total annual budgeted contribution to the operating fund for the fiscal year that has just ended, the annual contribution to the contingency reserve fund may be of any amount. It is recommended to continue contributions to the Contingency Reserve Fund and the proposed budget allocates \$1,000.00.

The Owners discussed that the common area carpeting and painting had been done a few years ago, and the roof will probably need to be replaced in approximately 10 years time.

Following further account scrutiny it was moved, seconded (R. Campbell, R. Ching-Kit) and **CARRIED UNANIMOUSLY** to adopt the 2006-07 budget as proposed.

REMINDER

Strata fees have increased for 2006-07 and are due on the first of each month, in advance. The approved budget is effective July 1, 2006.

To ensure your account is not assessed a late payment fine please ensure that your strata fee arrives within the strata manager's office by the due date. We accept post dated cheques and offer a pre-authorized payment plan.

Thank you for your co-operation.

8. 2006-07 Strata Council

The Strata Manager advised that at this moment the prior years Strata Council members officially step down from their positions. On behalf of all the Owners in the Strata Corporation a thank you was extended to last year's Strata Council members and those in attendance showed their appreciation, with a round of applause.

The floor was then open to the nomination of the new Strata Council, for a minimum of 3 to a maximum of 7 people. The following owners volunteered or were nominated to serve on the 2006-07 Strata Council:

103	Eleni Galanis
203	Alex Fisher
204	Rob Campbell
401	Jonathan Marshall

There being no further names put forth, the above noted Owners were declared elected by acclamation to the 2006-07 Strata Council.

As there was no further business the meeting was adjourned at 7:38 PM.

R. JANG & Associates Ltd.
1010 West Broadway
Vancouver, British Columbia
V6H 1E6

738-1010 (24 hrs)
738-1011 (fax)

REMINDERS

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Please turn off any "call block" features you may have on your telephone line to allow our staff to return your page; and please refrain from using your telephone until your page is returned.

Thank you for your co-operation.

Strata Plan VAS 2876

Approved 2006-07 Strata Fees

SL #	Unit #	Unit ntitlement	Approved Strata Fees
1	101	487	\$ 180.50
2	102	604	\$ 223.86
3	103	643	\$ 238.32
4	104	519	\$ 192.36
5	201	436	\$ 161.60
6	202	649	\$ 240.54
7	203	590	\$ 218.67
8	204	642	\$ 237.95
9	205	467	\$ 173.09
10	301	434	\$ 160.85
11	302	645	\$ 239.06
12	303	588	\$ 217.93
13	304	646	\$ 239.43
14	305	464	\$ 171.97
15	401	699	\$ 259.07
16	402	826	\$ 306.14
17	403	661	\$ 244.99
10000			\$ 3,706.33

44,476.00

MINUTES OF THE STRATA COUNCIL MEETING OF STRATA PLAN

VAS 2876, held Wednesday January 24, 2007, @ 6:00 p.m. within the offices of R. JANG & Associates Ltd., 1010 West Broadway, Vancouver BC

Present:

103 Eleni Galanis Council President
203 Alex Fisher
401 Jonathan Marshall

Elin Nash, R. JANG & Associates Ltd.

In accordance with Bylaw 13(3)(b) Eleni Galanis, as Council Vice-President, has assumed the Strata Council President position, as Rob Campbell is no longer an Owner at the Oak Lane.

There being a quorum in attendance, the meeting was called to order at 6:05 p.m.

1. Minutes of May 16, 2006 and August 1, 2006 Council Meeting

Council asks that an addition be included to the minutes of August 1, 2006, at item 2. (e), a second sentence should read: The Property Manager was asked to arrange for the door to be repaired. It was then moved, seconded, (Alex, Eleni) and **UNANIMOUSLY CARRIED** to adopt the minutes of the Strata Council meeting held on May 16, 2006 as circulated and the minutes of the Strata Council meeting held on August 1, 2006, with the provision that the above noted addition is included.

2. December 31, 2006, Financial Review

Financial statements were distributed to those present and reviewed in detail. Key figures as at December 31, 2006, include the following:

Bank – Operating Fund	\$10,762.84
Bank – CRF	\$14,316.25
Accounts Receivable	\$ 884.05

- *Accounts receivable* – There are two Owner in arrears of their Strata Corporation maintenance accounts. Council asked that the Strata Manager write a letter to both Owners.

3. Old Business

- a) *Exhaust fan leak* - Clare Construction have repaired the leak at the exhaust fan at parking stall #23 in accordance with their quoted price of \$1,350.00 + GST. Council asks that the Strata Manager speak with the Owner that parks at stall #23, to confirm there is no further leaking through the exhaust fan.

- b) *Insurance claim* – Council reviewed an Owner’s written request for re-imbursement of their home-owners insurance deductible with regard to two separate claims, a break & enter through the patio door and water damage from a “capped” drain.

Council recommended that since there is no provision in the budget to reimburse homeowner deductibles, this topic is best brought forth for further discussion with the Owners at the Annual General Meeting. Direction was then given to the Strata Manager to find out the policy at other buildings and to contact the Owner for further written confirmation to support the request.

- c) *Break and Enter Notification* – Council set a policy that in the event of future break and enter occurrences, the Council President will post notices at the building and non resident Owners are to be advised by mail.
- d) *Bike Room* – Council reviewed a quotation submitted by ‘Dobra Design’ for enhanced security to the existing structure by installing expanded metal mesh to the inside of the enclosure and to the gate, for a total cost of \$1,300.00 + GST. Council recommends that a provision be included in next years budget.
- e) *Lighting at Garage Door* – Council reviewed a quotation submitted by, App Electrical Services, to install a motion sensor light at the entrance to the parking area at a cost of \$340.00 + GST. Council will reassess the lighting at the garage entry.

4. Correspondence Received

- From an Owner requesting re-imbursement for their insurance deductible, discussed above under item 3. (b)
- From Wylie-crump, enclosing Main Tane Services Ltd., inspection report.

4. New Business

- a) *Main Tane Inspection Report* - Concerning the Marathon Building Envelope Warranty, Main Tane Services Ltd. attended on site on November 9, 2006 to conduct a visual review of the building envelope. It was noted the following items that need to be taken care of:

- black stains at a third floor fireplace vent at the North East corner of the building
- some debris on the roof and balcony gutters
- organic growth on some of the north facing balcony faces

Council recommends the fireplaces be checked and cleaned again this year, and a sign up sheet will be posted on the bulletin board in that regard. Clare Construction have already cleaned the debris from the roof and arrangements will be made to clean the organic growth.

Residents: Please keep your balcony gutters clear of debris.

- b) *Insurance Claim, unit #103* – There was a claim made on the Strata Corporation’s insurance policy in August 2006, as a result of a leaking water tank at unit #103. The Owner had

reported being inconvenienced for several months before the damages to the floor, carpet and baseboards were repaired.

- c) *Insurance Policy* – The Strata Corporation's insurance policy has been renewed with Mardon & Garrison Insurance Brokers Ltd. The effective policy period is from December 3, 2006 through to December 3, 2007, with a total annual premium of \$5,095.00.
- d) *Annual Fire Inspection* - Bartec Fire Safety Systems were on site November 9, 2006 to conduct the annual fire safety inspection. Council is pleased to hear that there were no deficiencies found. However, Bartec will need to return in the spring to test the sprinkler systems as access to the dry valve drain was not available as the equipment is inside the locked locker #17.

With there being no record as to who is using locker #17, letters were sent to the 5 unit Owners not on the locker list. Council noted that the lock on #17 will need to be cut if there is no response from any Owner or resident on the matter. The Council President will confirm the locker designation with the building residents as the current list may be out of date.

- e) *Dryer Vent Cleaning* – National Air Technologies were on site January 20, 2007 for the annual cleaning of the dryer vents. All Owners and residents were notified well in advance.
- f) *Sump pump* – A & A Anderson Tank Service Ltd., attended to an emergency call on January 12, 2007, as water was rising inside the parking garage. The Strata Manager will speak with A & A with regard to the emergency charges, as regular service for the property had been scheduled in October.
- g) *Garage Surface* – Direction was given to the Strata Manager to obtain a quotation for power sweeping the garage. It was noted that Owners and Residents are storing inappropriate personal items in the garage and that these need to be removed as it is against fire department regulations. In that regard, Notices will need to be sent to all Owners and Residents.
- h) *Lobby Carpeting* – Council discussed that the scatter rugs in the building lobby are a tripping hazard. Direction was given to the Strata Manager to arrange for the removal of the runner in front of the mailboxes area. The Council President offered to look into obtaining costs for replacement rugs.

There being no further business the meeting was declared adjourned at 7:41 p.m. The next Council meeting will be at the call of the Council President.

R. JANG & Associates Ltd.
1010 West Broadway
Vancouver, BC
V6H 1E6

(604) 738-1010 tel 24 hrs.
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ASSETS

Current Assets

Bank - Operating Fund	10,638.71
Bank - Contingency Reserve Fund	14,399.59
Accounts Receivable	543.51
Total Current Assets	<u>25,581.81</u>

Other Assets

Prepaid Expenses	4,245.82
Total Other Assets	<u>4,245.82</u>

TOTAL ASSETS	<u>29,827.63</u>
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LIABILITIES

Current Liabilities

Accounts Payable	9,841.50
Total Current Liabilities	<u>9,841.50</u>

TOTAL LIABILITIES	<u>9,841.50</u>
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EQUITY

Contingency Reserve Fund

Reserves - Prior Years	13,600.30
Reserves - Interest Income	215.93
Reserves - Current Year	583.36
Contingency Reserve Fund - Total	<u>14,399.59</u>

Building Envelope Fund

Building Envelope - Special Levy	835,000.00
Building Envelope - Interest Income	11,693.98
Building Envelope - PST Rebate	18,628.26
Building Envelope - Other Costs	-17,864.10
Building Envelope - Soft Costs	-118,241.47
Building Envelope - Warranty	-60,878.00
Building Envelope - Disbursements	-665,128.67
Building Envelope - Deficiency	-3,210.00
Building Envelope - Appleton	-668,338.67
Building Envelope Fund - Total	<u>0.00</u>

Operating Fund

Operating Fund - Prior Years	923.69
Surplus - Current Year	4,662.85
Operating Fund - Total	<u>5,586.54</u>

TOTAL EQUITY	<u>19,986.13</u>
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LIABILITIES AND EQUITY	<u>29,827.63</u>
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	Actual	Budget	Difference
REVENUE			
Revenue			
Strata Fees	25,944.31	25,944.31	0.00
Interest Income	190.40	233.31	-42.91
Other Income	555.00		
Total Revenue	<u>26,689.71</u>	<u>26,177.62</u>	512.09
TOTAL REVENUE	<u>26,689.71</u>	<u>26,177.62</u>	512.09
EXPENSE			
Expenses			
Bank Charges	40.00	70.00	-30.00
Electricity	1,066.62	1,458.31	-391.69
Garbage Removal	768.39	875.00	-106.61
Gas	3,631.42	4,375.00	-743.58
Insurance	2,909.51	3,208.31	-298.80
Janitorial	1,879.15	2,319.87	-440.72
Landscaping	0.00	1,370.81	-1,370.81
Management Fees	2,819.75	2,819.81	-0.06
Miscellaneous	476.16	350.00	126.16
Professional Fees	366.57	583.31	-216.74
R & M - Elevator maintenance	1,701.28	1,750.00	-48.72
R & M - Elevator License	0.00	102.06	-102.06
R & M - Air Handling Unit	117.86	175.00	-57.14
R & M - Garage Door Inspections	80.56	99.12	-18.56
R & M - Fire Alarm Inspections	510.07	350.00	160.07
R & M - Sump Pit cleaning	0.00	175.00	-175.00
R & M - Dryer Vent cleaning	578.76	320.81	257.95
R & M - Unscheduled Repairs	3,707.95	3,791.62	-83.67
Repairs & Maintenance	6,696.48	6,763.61	-67.13
Water & Sewer	789.45	1,341.62	-552.17
Total Operating Expenses	<u>21,443.50</u>	<u>25,535.65</u>	-4,092.15
Transfers to Reserve Fund			
Transfer to CRF - Current Year	583.36	583.31	0.05
Transfer to CRF - Interest Income	0.00	58.31	-58.31
Transfers - Total	<u>583.36</u>	<u>641.62</u>	-58.26
TOTAL EXPENSE	<u>22,026.86</u>	<u>26,177.27</u>	-4,150.41
NET INCOME	<u>4,662.85</u>	<u>0.35</u>	4,662.50

ASSETS

Current Assets

Bank - Operating Fund	8,607.81
Bank - Contingency Reserve Fund	13,766.96
Accounts Receivable	1,118.83
Total Current Assets	23,493.60

Other Assets

Prepaid Expenses	1,236.15
Total Other Assets	1,236.15

TOTAL ASSETS 24,729.75

LIABILITIES

Current Liabilities

Accounts Payable	7,385.98
Key Deposits	0.00
Total Current Liabilities	7,385.98

TOTAL LIABILITIES 7,385.98

EQUITY

Contingency Reserve Fund

Reserves - Prior Years	13,600.30
Reserves - Interest Income	0.00
Reserves - Current Year	166.66
Contingency Reserve Fund - Total	13,766.96

Building Envelope Fund

Building Envelope - Special Levy	835,000.00
Building Envelope - Interest Income	11,693.98
Building Envelope - PST Rebate	18,628.26
Building Envelope - Other Costs	-17,864.10
Building Envelope - Soft Costs	-118,241.47
Building Envelope - Warranty	-60,878.00
Building Envelope - Disbursements	-665,128.67
Building Envelope - Deficiency	-3,210.00
Building Envelope - Appleton	-668,338.67
Building Envelope Fund - Total	0.00

Operating Fund

Operating Fund - Prior Years	923.69
Transfer to 2004-05 Budget	0.00
Surplus - Current Year	2,653.12
Operating Fund - Total	3,576.81

TOTAL EQUITY 17,343.77

LIABILITIES AND EQUITY 24,729.75

	Actual	Budget	Difference
REVENUE			
Revenue			
Strata Fees	7,412.66	7,412.66	0.00
Interest Income	0.00	66.66	-66.66
Other Income	315.00		
Transfer from Operating Fund	0.00	0.00	0.00
Total Revenue	<u>7,727.66</u>	<u>7,479.32</u>	<u>248.34</u>
TOTAL REVENUE	<u>7,727.66</u>	<u>7,479.32</u>	<u>248.34</u>
EXPENSE			
Expenses			
Bank Charges	0.00	20.00	-20.00
Electricity	351.18	416.66	-65.48
Garbage Removal	264.89	250.00	14.89
Gas	531.18	1,250.00	-718.82
Insurance	824.18	916.66	-92.48
Janitorial	628.35	662.82	-34.47
Landscaping	0.00	391.66	-391.66
Management Fees	805.60	805.66	-0.06
Miscellaneous	131.60	100.00	31.60
Professional Fees	0.00	166.66	-166.66
R & M - Elevator maintenance	944.44	500.00	444.44
R & M - Elevator License	0.00	29.16	-29.16
R & M - Air Handling Unit	117.86	50.00	67.86
R & M - Garage Door Inspections	0.00	28.32	-28.32
R & M - Fire Alarm Inspections	0.00	100.00	-100.00
R & M - Sump Pit cleaning	0.00	50.00	-50.00
R & M - Dryer Vent cleaning	0.00	91.66	-91.66
R & M - Unscheduled Repairs	1,114.20	1,083.32	30.88
Repairs & Maintenance	2,176.50	1,932.46	244.04
Water & Sewer	0.00	383.32	-383.32
Total Operating Expenses	<u>5,713.48</u>	<u>7,295.90</u>	<u>-1,582.42</u>
Transfers to Reserve Fund			
Transfer to CRF - Current Year	166.66	166.66	0.00
Transfer to CRF - Interest Income	0.00	16.66	-16.66
Transfers - Total	<u>166.66</u>	<u>183.32</u>	<u>-16.66</u>
TOTAL EXPENSE	<u>5,880.14</u>	<u>7,479.22</u>	<u>-1,599.08</u>
NET INCOME	<u>1,847.52</u>	<u>0.10</u>	<u>1,847.42</u>

**MINUTES OF THE STRATA COUNCIL MEETING OF STRATA PLAN
VAS 2876, held Wednesday April 25, 2007, @ 6:00 p.m. within the offices of R. JANG
& Associates Ltd., 1010 West Broadway, Vancouver BC**

Present:

103 Eleni Galanis Council President
203 Alex Fisher
401 Jonathan Marshall

Elin Nash

R. JANG & Associates Ltd.

The meeting was called to order at 6:03 p.m.

1. Minutes of January 24, 2007 Council Meeting

Council notes the following amendment required:

item 4. (h) The last sentence, delete the wording "*obtaining costs for replacement rugs.*"
This last sentence is to read: The Council President offered to look into the selection of
rugs.

It was then moved, seconded, (Jonathan, Eleni) and **UNANIMOUSLY CARRIED** to
adopt the minutes of the Strata Council meeting held on January 24, 2007, with the above
noted amendment.

2. March 31, 2007 Financial Review

Financial statements were distributed to those present and reviewed in detail. Key figures
as at March 31, 2007, include the following:

Bank – Operating Fund	\$ 8,946.79
Bank – CRF	\$14,704.29
Accounts Receivable	\$ 543.51

The balance sheet shows a 'Building Envelope Fund' with a zero balance and Council asks
why this needs to still be showing. The strata manager will report back with an answer at
the next meeting.

- *Accounts receivable* – Council acknowledged that letters had been sent to the two
Owners that still remain in arrears of their Strata Corporation maintenance accounts.
One of these Owners has replied that a letter is forthcoming and the other Owner has
not yet responded.

3. Old Business

- a) *Garage Wall Leak* - The City of Vancouver had been contacted and attended on site to investigate the leak that still occurs at parking stall #23 as this part of the garage is directly below the back alley. There is to be a report forthcoming from the City of Vancouver.
- b) *Insurance Claim Reimbursement Policy* - Concerning an Owner's request for reimbursement of their home-owners insurance deductible, the Strata Manager had sent a letter to this Owner requesting further information; however, a reply has not been received. With regard to insurance deductible reimbursement policies at other buildings, Mr. R. Jang was consulted and he advises that he has not come across this situation and states that it is just the opposite of the strata corporation asking a homeowner to pay the strata's deductible. Council recommends further discussion with the Owners be brought forth at the Annual General Meeting.
- c) *Garage Entry Lighting* - Council has checked the lighting at the garage ramp entrance and agrees that the existing lighting is adequate. No further action required.
- d) *Main Tane Inspection Report* - Old English Window Cleaning have provided a quotation to remove the organic growth on the balcony faces at a cost of \$480.00 + tax. The Strata Manager has also obtained a quotation for cleaning inaccessible windows as this will be required with the algae removal. Council approves the quote for \$470.00 + tax. Notices will be sent out to all residents prior to initiating this work.
- e) *Fireplace Servicing* - There were 7 separate respondents to the fireplace cleaning list, and 10 were needed to get the special rate. The Strata Manager will follow up with BC Fireplace Services as they have yet to set appointments with the Owners. Also, Council asks that the Strata Manager obtain information in writing concerning fireplace cleaning requirements as well a definition of the risks posed if this cleaning is not done.
- f) *Sprinkler System & Locker Allocation* - 'Bartec Fire Safety Systems' had previously advised that the dry valve inside locker #17, will need to be tested in the spring. The Strata Manager advised that the handyman has not been able to look into the situation with locker #17 as there is no locker room key at the office. A Council member offered to bring a key to the manager's office.
- g) *Dryer Vent Cleaning* - Council reviewed the dryer vent cleaning report from January 07, and notes that 6 units were not accessible from the inside. Council asks that Owners be reminded that it will be their responsibility should a liability issue arise from a clogged vent. Council further asks that the Strata Manager get back to National Air Technologies with regard to concerns of 'quality of service' as the

technicians did not have the exhaust hose hooked up while reporting everything was in order with the vent.

- h) *Garage Cleaning* – Council reviewed a quotation provided by SpectraTec Services Group with 2 options to clean the parking garage. Option 1.: to power sweep and back pack blow corners of parking garage at a cost of \$400.00. Option 2: to power wash in addition to power sweep and back pack blow at a cost of \$500.00. Council recommends to go with Option 2 and include the power wash. Council further recommends that the Owners be given a deadline date of approximately one month to remove items from their parking stalls as the storage of these items are also against fire department regulations. Should any items remain at the parking stalls after the deadline date, they will be removed and the individuals responsible will be billed accordingly.
- i) *Lobby Carpeting* – Concerning the replacement ‘runner’ at the lobby entrance, & in front of the mailbox area, the Council members agreed to not replace a runner at the mailbox area, but the lobby entrance requires one for people to wipe off their shoes before going further into the building. In that regard, each Council member will look into obtaining a carpet replacement option & costs and compare notes prior to the purchase.

4. Correspondence Received

1. From an Owner acknowledging receipt of Council’s letter regarding their outstanding strata account balance, and advising they are gathering information to respond back once their research is done. This was discussed above under item 2.
2. An inspection of common property declaration from a building inspector, advising they will view the roof from the roof hatch, and will refrain from going onto the roof. This inspection is with regard to the sale of a unit within the building.
3. Several e-mails from an Owner with regard to locker allocation, faulty o-rings at the taps to laundry hoses, a move-out & in, and intercom update request.
4. An e-mail from an Owner concerning a leaking sprinkler head at the master bedroom. The Strata Manager had spoken with this Owner at the time who advised that the leaking had stopped. Also, Bartec was contacted and they advised that if there were a problem with the sprinkler head, it would continue to leak water. As the water dripping has stopped it was likely a spill of water from the unit above. The water found it’s way through the sprinkler head as this is the lowest point in the ceiling.
5. From BC Safety Authority, concerning the elevating devices and a request to submit a list of information with regard to the elevator. This request was forwarded to ‘Thyssen Dover,’ who in turn have submitted the requested information to BC Safety
6. From Wylie-crump asking we advise in writing when the recommendations by Main Tane are completed.

4. New Business

- a) *Unit #102* – The Owner of this unit called today to report water coming in through the ceiling from the unit above. As our handy man was close by we had asked that he check on the situation, of which he did and reported back that there was no leaking now, and minimal water stains. Approximately one month ago, this same Owner had reported finding a white substance in the water supply, and in following up the Owner reports that this is no longer occurring. The building plumber had taken a water sample for testing and the results indicated that the white substance appeared to be dry wall material.
- b) *Insurance Appraisal* - Suncorp Valuations have provided an appraisal update as at January 5, 2007, the total insurable cost of the building is \$2,618,800. The insurance broker has been advised of the updated value and they in turn have provided an updated insurance policy amending the building limit to the new amount. This change has also resulted in a prorated additional premium of \$343.00
- c) *Notice Board* - The Strata Council discussed installing a notice board at the lobby mailbox area. In that regard, the Strata Manager will make the arrangements.

There being no further business the meeting was declared adjourned at 7:47 p.m. The next Council meeting is scheduled for Tuesday June 26, 2007 at 6:00 p.m.

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