

**MINUTES
OF THE ANNUAL GENERAL MEETING
THE OWNERS STRATA PLAN BCS 1106
HUB**

Held on Tuesday, June 27, 2006 at 7:00 p.m.
Within The Café, St. Patrick's Church
2881 Main Street, Vancouver, BC

Crosby Property was represented by Monica Filip, Property Manager.

It was moved/seconded that the Property Manager, Monica Filip chair the meeting with the result being 32 IN FAVOUR, 0 OPPOSED, 0 ABSTAINED. CARRIED.

The meeting was called to order at 7:05 pm by Property Manager, Monica Filip.

Ms. Filip welcomed everyone to the Annual General Meeting and thanked them for attending, complimenting the owners on an excellent turn out which reflects an actively involved community, in which all owners reside.

CALLING THE ROLL AND CERTIFICATION OF PROXIES

The attendance register confirmed that, at the time of commencement of the meeting, there were 28 eligible voters in attendance and 4 represented by proxy, for a total of 32. The quorum requirements had been achieved and the meeting proceeded.

PROOF OF NOTICE & RECEIPT OF FINANCIAL STATEMENTS

It was moved/seconded that the notice dated June 6, 2006 had been duly served.

There being no discussion, question was called, with the result being 32 IN FAVOUR, 0 OPPOSED, 0 ABSTAINED. CARRIED.

APPROVAL OF GENERAL MEETING MINUTES

There being no errors or omissions, it was then moved/seconded to approve the Minutes of the Annual General Meeting held on April 4, 2005, as previously circulated.

There being no discussion, question was called, with the result being 32 IN FAVOUR, 0 OPPOSED, 0 ABSTAINED. CARRIED.

RATIFICATION OF THE MANAGEMENT CONTRACT

The Property Manager noted that as there is no management contract signed with the Strata Corporation, according to the Strata Property Act, the ownership should ratify the management contract in order for the management company to continue servicing the Strata Corporation.

As there had been many concerns with the poor service provided by the previous Property Manager for the first ten months, the Strata Council met with the General Manager in an attempt to recover the management fees paid for that period of time. At this time there is no available response to the council's request. After a lengthy discussion, it was decided that the management contract be ratified on condition that the Strata

**Minutes of the Annual General Meeting
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Held on June 27, 2006**

Corporation held a Special General Meeting on July 31, 2006 at which time the ownership will decide whether to continue the management service with Crosby Property Management Ltd. or consider other options. It was moved/seconded to ratify the management contract, with the result being 32 IN FAVOUR, 0 OPPOSED, 0 ABSTAINED. CARRIED.

PRESIDENT'S REPORT

The President addressed the ownership and provided a detailed verbal report in regards to the completed tasks. In regards to the fifteen (15) month warranty with respect to common property, in accordance with the *Homeowner Protection Act*, for any defects in materials and labour it was noted that the Strata Council has hired JRS Engineering who performed an assessment based on non-invasive visual inspection, (as the building is less than two (2) years old, and the inspection should not jeopardize the integrity of the building envelope). Upon completion of the inspection, the engineering company has provided the Strata Corporation with a written report describing their findings and the report has been forwarded to the developer for completion.

In addition, the Council President briefly listed the past year's accomplishments, as follows:

1. Security
 - a. Added security to front garage gate
 - b. Changed/removed key entry
 - c. Enterphone – alphabetization
 - d. Fob – mismanagement Maria with Citiloc – looking into a obtaining services with another enterphone company or figure out a way to deal with it ourselves.
 - e. Discussing the possibility of activating the Fob in the elevator
2. Recycling/Garbage
 - a. Added more blue bins
 - b. Fixed the mess on Watson Street
3. Air Makeup Unit
 - a. Investigate and repair the vibration due to a faulty part
 - b. Tuned down our heat temperature in order to attempt saving on gas
4. Signage
 - a. Parking
 - b. Garbage
 - c. Front door
 - d. Roof top – pending
5. Deficiencies
 - a. Compiled a list of deficiencies in common areas
 - b. Building envelope report completed - Engineer's report for the building, pushing developer to address issues that need to be dealt with.
 - c. Push and resolve issues with landscaping
 - d. Push and obtain repair service from developer
 - e. Investigate the issue with our high Gas bill
6. By-Laws
 - a. Developed a set of rules and by-laws

7. Repairs/Maintenance

- a. Faulty egress doors due to improper installation – spring added to Main street gate
- b. Get other doors to close properly
- c. Carpet steam cleaning - Shawn Smith
- d. Got rid of the loading dock junk left by the developer
- e. In process of investigation our boiler with Lanthams to obtain some solid answers as to why our Gas bill is so high
- f. In process to investigate why our garage is so hot

8. Developer

- a. Pushed to obtain building envelope manual - resolved
- b. Pushed to obtain monies owing – resolved
- c. Pushing to get some action from developer to deal with outstanding items

9. Property Management Company

- a. Research and interview 4 other PM companies
- b. Working to resolve difficult issues with Maria Wood
- c. Met with Crosby GM and asked for compensation due to Maria's mismanagement
- d. Continuing to monitor PM company's performance

ACKNOWLEDGEMENT OF INSURANCE COVERAGE

In accordance with the Strata Property Act, the Strata Corporation is required to maintain full replacement value coverage for the building and may require added additional coverage for liability, Council errors and/or omissions, etc.

The premium is established on the basis of an appraised value, which sets out the cost of replacement (new). This means that if all or part of the building is damaged, it will be returned to an "as-build" condition. The appraised value of the building is \$7,100,000.00.

It was moved/seconded that the report on insurance coverage had been received.

There being no further discussion, question was called, with the result being 32 IN FAVOUR, 0 OPPOSED, 0 ABSTAINED. CARRIED.

INSURANCE COVERAGE

Obtaining individual insurance coverage is strongly recommended.

It is the responsibility of individual owners to obtain their own content/liability insurance for their strata lots. Owners are also responsible for improvements made to their units and should also obtain "betterment" insurance in this regard.

Residents, owners and tenants are also strongly urged to ensure that they maintain a "secondary living expense fund" in the event that an incident within the building keeps them from living in their residences for an extended period of time. The Strata Corporation's insurance is not responsible for these costs.

Owners should also be aware that if, in the course of a fire, flood or some other unforeseen occurrence, a resident's possessions are damaged, that person must make a claim for compensation through their own insurance company as this is NOT covered under the building's insurance policy. Non-residents should also ensure that their tenants clearly understand this.

CONSIDERATION OF RESOLUTION A ¾ VOTE – DEFICIT RECOVERY RESIDENTIAL SECTION ONLY

Be it resolved that the Strata Corporation, BCS 1106, Hub (Main), be authorized to collect a sum of money not exceeding \$16,494.98 for the purposes of recovering the 2005/2006 Residential Section Operating Fund deficit. This expenditure will be funded by a special levy assessed to the owners in proportion to the unit entitlement of their respective strata lots. *See attached schedule.*

This special levy is due and payable in one instalment immediately upon passage of this Resolution by the owners of record on the date of passage. With reference to Section 109 of the Strata Property Act, in the event of a sale of a strata lot, the entire special levy is to be paid in full by the seller.

Any special levy outstanding after August 1, 2006 shall be assessed a fine of \$200.00 and a subsequent fine on the first of each month following until paid in full.

It was moved/seconded that the Resolution A – ¾ Vote be approved.

After a lengthy discussion, question was called, with the result being 29 IN FAVOUR, 3 OPPOSED, 0 ABSTAINED. CARRIED.

APPROVAL OF THE PROPOSED OPERATING BUDGET 2006/2007

The Treasurer provided the ownership with a verbal report on the 2006/2007 Operating Budget.

Information was provided regarding the expenditures within the Strata Corporation's Operating Budget, including the columns and changes that had been implemented during preparation of the Budget itself, noting that there would be an increase in strata fees.

Questions were also asked in relation to the increase in the strata fees and the Property Manager noted that the Strata Corporation ended its fiscal year in a deficit due to the fact that the 2005/2006 Budget had not been realistic as the building was new and there was no history available on the potential cost of administering the common area. The Property Manager also explained that in accordance with the *Strata Property Act*, the deficit must be recovered in the next fiscal year.

Information was relayed to the ownership with respect to expenditures, projections for the upcoming fiscal year, costs and contracts currently in place, services that had been provided to the Strata Corporation over the past year and other projections for the upcoming fiscal year.

There being no additional discussion, question was called on the proposed Operating Budget (please see attached), with the result being 31 IN FAVOUR, 1 OPPOSED, 0 ABSTAINED. CARRIED.

THE NEW STRATA FEES ARE EFFECTIVE AS OF MAY 1, 2006.

FOR THOSE OWNERS WHO HAVE SENT IN POST-DATED CHEQUES, PLEASE RE-SEND CHEQUES WITH THE NEW AMOUNT, PAYABLE TO "STRATA PLAN BCS 1106". IN ORDER TO DETERMINE THE AMOUNT OF YOUR STRATA FEES, PLEASE REFER TO THE ATTACHED SCHEDULE.

AS THERE ARE CHANGES IN STRATA FEES, ALL OWNERS ON P.A.C. WILL AUTOMATICALLY HAVE THEIR WITHDRAWAL FOR STRATA FEES ADJUSTED.

If you have any questions regarding your account, please contact Po Cheng in our Accounting Department at (604) 689-6978.

CONSIDERATION OF RESOLUTION B ¾ VOTE – BYLAWS

Be it resolved that the Owners, Strata Plan BCS 1106, Hub (Main), do hereby repeal all current Bylaws of the Strata Corporation for the Residential Section only, including the Schedule of Standard Bylaws of the Strata Property Act, and replace with a new set of bylaws as previously distributed within the Notice of the Annual General Meeting.

After discussion it was moved/seconded that Section 40.1 and 40.2 from the Draft Bylaws be removed, with the result being 31 IN FAVOUR, 1 OPPOSED, 0 ABSTAINED. CARRIED.

After further review it was moved/seconded that the word screens from Section 4.5 be removed with the result being 31 IN FAVOUR, 1 OPPOSED, 0 ABSTAINED. CARRIED.

As there was no further discussion on the proposed bylaws it was moved/seconded that proposed bylaws be approved as amended with the result being 31 IN FAVOUR, 1 OPPOSED, 0 ABSTAINED. CARRIED.

GENERAL DISCUSSION

The Chairperson opened the floor for questions.

Garbage/Recycling

A brief discussion then ensued regarding garbage and recycling.

Residents are kindly asked to:

- Ensure that they use the correct bin(s) at all times
- Not put recyclable materials into the garbage bins and/or the cardboard bin
- Break down all cardboard and boxes, and ensure that only appropriate items are placed inside the cardboard container

Also, please note that if inappropriate items are placed in the recycling bins or if material is deposited incorrectly, the bins themselves will not be picked up pursuant to City Bylaws, and the Strata Corporation could be charged and incur further expenses with regard to clean-up.

Balconies /Patios

All residents are reminded that the enclosed areas in front of their Strata Lots considered limited common property, must be kept clean at all times.
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ELECTION OF COUNCIL

Prior to proceeding with the election of a new council, a loud round of applause was offered to the outgoing Strata Council for a job well done.

The Property Manager stated that, at each Annual General Meeting, the current Council has to step down and the owners must elect a new Strata Council.

**Minutes of the Annual General Meeting
The Owners Strata Plan BCS 1106
Held on June 27, 2006**

The new Strata Council, which is to be elected at the Annual General Meeting, is responsible for the day-to-day operation of the Strata Corporation, and they must manage and maintain the common property and common assets of the Strata Corporation for the benefit of all owners. They are elected by eligible voters and must conduct themselves in accordance with the *Strata Property Act*, the Bylaws and Rules of the strata corporation, and any direction(s) given by the ownership at a General Meeting.

The Council members receive no remuneration for the hours they spend doing Strata business, even though they are entitled to a set remuneration for their services, under the *Strata Property Act*.

The Strata Council has three (3) basic functions:

- To protect and enhance, to as great a degree as possible, the investments of the owners
- To ensure that the maintenance fees which are paid by each owner are spent in the most efficient and effective way possible so as to keep any increases in maintenance fees to a minimum
- And to do everything reasonably possible to promote and maintain a harmonious and pleasant atmosphere for the owners to live in through the enforcement of the Strata's Bylaws

The Strata Council walks a very fine and unforgiving line. It is impossible to make decisions that will please every single owner. They can only do their best and hope that the owners will assist them in their many tasks.

Owners are further advised that all of their concerns and any complaints or enquiries they might have are to be handled by the Property Manager through the offices of Crosby Property Management Ltd.

The Property Manager then addressed the ownership and declared that the floor was open for nominations.

The following owners were nominated to the Strata Council:

#412 – Wesley Wai Leh Yeung
#211 – Jessica Chen
#304 – Dennis Kneebone
#404 – Shawn Smith
#302 – Tara Shepherd
#206 – Jonathan Schwartz
#406 – Angela Hubbard
#204 – Jean Sundland

There being no further nominations it has moved/seconded to close the nominations.

After a brief presentation of the nominated owners in which they have provided information regarding their background, the owners proceeded with the voting.

The following owners were elected as the new Strata Council:

#412 – Wesley Wai Leh Yeung
#211 – Jessica Chen
#304 – Dennis Kneebone
#404 – Shawn Smith
#302 – Tara Shepherd
#206 – Jonathan Schwartz
#406 – Angela Hubbard

**Minutes of the Annual General Meeting
The Owners Strata Plan BCS 1106
Held on June 27, 2006**

A loud round of applause and congratulations were offered by the ownership to the newly elected Strata Council.

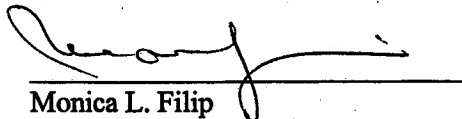
There being no further business, it was moved/seconded to adjourn the meeting at 9:45 p.m. The Chair declared the motion CARRIED and the meeting officially terminated. The Chair then further offered thanks to all owners for their attendance at the Annual General Meeting.

A brief meeting was held with the newly-elected Strata Council to elect the Strata Council Officers.

At the end of this procedure, the following newly-appointed Strata Council members were declared elected to the following Officer positions:

#404 – Shawn Smith – President
#302 – Tara Shepherd – Vice President
#304 – Dennis Kneebone – Treasurer
#211 – Jessica Chen – Secretary
#412 – Wesley Wai Leh Yeung
#206 – Jonathan Schwartz
#406 – Angela Hubbard

There being no further business, the meeting was adjourned at 9:55 p.m.



Monica L. Filip
Property Manager
CROSBY PROPERTY MANAGEMENT LTD.
General Office: (604) 683-8900 (24 hours)
www.crosbypm.com

Please keep a copy of these minutes for future reference. They will be required at the time of sale and a charge, as per the *Strata Property Act*, will be assessed for replacement copies.

**BCS 1106 - HUB
JOINT USE
Approved Budget
May 01, 2006 to Apr 30, 2007**

INCOME

FEES

Operating Fund Contribution	70,267
Contingency Fund Contribution	7,027
TOTAL FEES	77,294
TOTAL INCOME	77,294

EXPENSES

OPERATING EXPENSES

Alarm Monitoring	1,100
Audit	214
Bank Charges/Interest	120
Building Envelope Inspection	3,750
Electricity	4,500
Fire Equip Mtce/Monitoring	2,500
Grounds-Maintenance	4,000
Insurance	19,000
Janitorial Services & Supplies	2,000
Legal Fees	180
Management Fees	11,903
Mechanical Maintenance	3,500
Miscellaneous	2,000
Repair & Maintenance	7,000
Snow Removal	1,500
Water/Sewer	5,000
Window Cleaning	2,000
TOTAL OPERATING EXPENSES	70,267

Reserve-Contingency Fund	7,027
TOTAL EXPENSES	77,294

CURRENT YEAR SURPLUS/(DEFICIT)	0
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Operating Surplus (Deficit) B/F	1,097
ENDING OP SURPLUS/(DEFICIT)	1,097

**BCS 1106 - HUB
RESIDENTIAL
Approved Budget
May 01, 2006 to Apr 30, 2007**

INCOME

FEES

Res-Operating Fund Contribution	67,360
Res-Contingency Fund Contribution	6,736
TOTAL FEES	74,096

Res-Special Levy	16,495
TOTAL INCOME	90,591

EXPENSES

OPERATING EXPENSES

Res-Electricity	7,500
Res-Elevator Maintenance	2,700
Res-Enterphone	7,760
Res-Garbage Removal	3,800
Res-Gas	30,000
Res-Janitorial Services & Supplies	7,600
Res-Repair & Maintenance	8,000
TOTAL OPERATING EXPENSES	67,360

Res-Reserve-Contingency Fund	6,736
TOTAL EXPENSES	74,096

CURRENT YEAR SURPLUS/(DEFICIT)	16,495
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Res-Operating Surplus (Deficit) B/F	(16,495)
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ENDING OP SURPLUS/(DEFICIT)	0
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**BCS 1106 - HUB
COMMERCIAL
Approved Budget
May 01, 2006 to Apr 30, 2007**

INCOME

FEES

Comm-Operating Fund Contribution	10,598
Comm-Contingency Fund Contribution	1,060

TOTAL FEES	11,658
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TOTAL INCOME	11,658
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EXPENSES

OPERATING EXPENSES

Comm-Electricity	3,200
Comm-Garbage Removal	2,700
Comm-Janitorial Services & Supplies	1,200
Comm-Repair & Maintenance	2,000

TOTAL OPERATING EXPENSES	9,100
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Comm-Reserve-Contingency Fund	1,060
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TOTAL EXPENSES	10,160
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CURRENT YEAR SURPLUS/(DEFICIT)	1,498
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Comm-Operating Surplus (Deficit) B/F	(1,498)
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ENDING OP SURPLUS/(DEFICIT)	0
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Jul 6, 06

STRATA PLAN BCS 1106 - HUB
APPROVED STRATA FEE SCHEDULE
MAY 01, 2006 TO APR 30, 2007

<u>Strata Lot Number</u>	<u>Civic Address</u>	<u>Unit Entitlement</u>	<u>Joint Use Strata Fees</u>	<u>Residential Strata Fees</u>	<u>Commercial Strata Fees</u>	<u>Total Monthly Strata Fees</u>
1	101-205 East 10th Ave.	56	\$125.46	\$134.23		\$259.69
2	102-205 East 10th Ave.	51	114.26	122.25		236.51
3	103-205 East 10th Ave.	52	116.50	124.64		241.14
4	104-205 East 10th Ave.	52	116.50	124.64		241.14
5	105-205 East 10th Ave.	52	116.50	124.64		241.14
6	106-205 East 10th Ave.	52	116.50	124.64		241.14
7	201-205 East 10th Ave.	74	165.79	177.38		343.17
8	202-205 East 10th Ave.	47	105.30	112.66		217.96
9	203-205 East 10th Ave.	46	103.06	110.26		213.32
10	204-205 East 10th Ave.	80	179.23	191.76		370.99
11	205-205 East 10th Ave.	69	154.59	165.39		319.98
12	206-205 East 10th Ave.	69	154.59	165.39		319.98
13	207-205 East 10th Ave.	69	154.59	165.39		319.98
14	208-205 East 10th Ave.	61	136.66	146.22		282.88
15	209-205 East 10th Ave.	58	129.94	139.03		268.97
16	210-205 East 10th Ave.	60	134.42	143.82		278.24
17	211-205 East 10th Ave.	57	127.70	136.63		264.33
18	212-205 East 10th Ave.	65	145.63	155.80		301.43
19	301-205 East 10th Ave.	74	165.79	177.38		343.17
20	302-205 East 10th Ave.	46	103.06	110.26		213.32
21	303-205 East 10th Ave.	46	103.06	110.26		213.32
22	304-205 East 10th Ave.	80	179.23	191.76		370.99
23	305-205 East 10th Ave.	69	154.59	165.39		319.98
24	306-205 East 10th Ave.	69	154.59	165.39		319.98
25	307-205 East 10th Ave.	69	154.59	165.39		319.98
26	308-205 East 10th Ave.	61	136.66	146.22		282.88
27	309-205 East 10th Ave.	58	129.94	139.03		268.97
28	310-205 East 10th Ave.	60	134.42	143.82		278.24
29	311-205 East 10th Ave.	56	125.46	134.23		259.69
30	312-205 East 10th Ave.	65	145.63	155.80		301.43
31	401-205 East 10th Ave.	74	165.79	177.38		343.17
32	402-205 East 10th Ave.	46	103.06	110.26		213.32
33	403-205 East 10th Ave.	46	103.06	110.26		213.32
34	404-205 East 10th Ave.	80	179.23	191.76		370.99

Jul 6, 06

**STRATA PLAN BCS 1106 - HUB
APPROVED STRATA FEE SCHEDULE
MAY 01, 2006 TO APR 30, 2007**

<u>Strata Lot Number</u>	<u>Civic Address</u>	<u>Unit Entitlement</u>	<u>Joint Use Strata Fees</u>	<u>Residential Strata Fees</u>	<u>Commercial Strata Fees</u>	<u>Total Monthly Strata Fees</u>
35	405-205 East 10th Ave.	69	154.59	165.39		319.98
36	406-205 East 10th Ave.	69	154.59	165.39		319.98
37	407-205 East 10th Ave.	69	154.59	165.39		319.98
38	408-205 East 10th Ave.	61	136.66	146.22		282.88
39	409-205 East 10th Ave.	58	129.94	139.03		268.97
40	410-205 East 10th Ave.	60	134.42	143.82		278.24
41	411-205 East 10th Ave.	56	125.46	134.23		259.69
42	412-205 East 10th Ave.	65	145.63	155.80		301.43
43	2560 Main St.	49	109.78		\$159.21	268.99
44	2570 Main St.	85	190.43		276.18	466.61
45	2588 Main St.	165	369.67		536.11	905.78
			2,875	\$6,441.14	\$6,174.63	\$13,587.27

Yearly Strata Fees

\$77,293.68

Residential Total Unit Entitlement	2,576
Commercial Unit Entitlement	299
Joint Use Total Unit Entitlement	<u>2,875</u>

\$11,658.00

\$163,047.24

Jul 7, 06

**STRATA PLAN BCS 1106 - HUB
RESOLUTION "A" - 3/4 VOTE
FEES SCHEDULE - \$16,495.00
OPERATING DEFICIT RECOVERY (RESIDENTIAL ONLY)**

<u>Strata Lot Number</u>	<u>Civic Address</u>	<u>Unit Entitlement</u>	<u>Total Levy</u> (Due Aug 1'06)
1	101-205 East 10th Ave.	56	\$358.59
2	102-205 East 10th Ave.	51	326.57
3	103-205 East 10th Ave.	52	332.97
4	104-205 East 10th Ave.	52	332.97
5	105-205 East 10th Ave.	52	332.97
6	106-205 East 10th Ave.	52	332.97
7	201-205 East 10th Ave.	74	473.85
8	202-205 East 10th Ave.	47	300.96
9	203-205 East 10th Ave.	46	294.55
10	204-205 East 10th Ave.	80	512.27
11	205-205 East 10th Ave.	69	441.83
12	206-205 East 10th Ave.	69	441.83
13	207-205 East 10th Ave.	69	441.83
14	208-205 East 10th Ave.	61	390.60
15	209-205 East 10th Ave.	58	371.39
16	210-205 East 10th Ave.	60	384.20
17	211-205 East 10th Ave.	57	364.99
18	212-205 East 10th Ave.	65	416.22
19	301-205 East 10th Ave.	74	473.85
20	302-205 East 10th Ave.	46	294.55
21	303-205 East 10th Ave.	46	294.55
22	304-205 East 10th Ave.	80	512.27
23	305-205 East 10th Ave.	69	441.83
24	306-205 East 10th Ave.	69	441.83
25	307-205 East 10th Ave.	69	441.83
26	308-205 East 10th Ave.	61	390.60
27	309-205 East 10th Ave.	58	371.39
28	310-205 East 10th Ave.	60	384.20
29	311-205 East 10th Ave.	56	358.59
30	312-205 East 10th Ave.	65	416.22
31	401-205 East 10th Ave.	74	473.85
32	402-205 East 10th Ave.	46	294.55
33	403-205 East 10th Ave.	46	294.55
34	404-205 East 10th Ave.	80	512.27
35	405-205 East 10th Ave.	69	441.83
36	406-205 East 10th Ave.	69	441.83
37	407-205 East 10th Ave.	69	441.83
38	408-205 East 10th Ave.	61	390.60
39	409-205 East 10th Ave.	58	371.39
40	410-205 East 10th Ave.	60	384.20
41	411-205 East 10th Ave.	56	358.59
42	412-205 East 10th Ave.	65	416.22
		2,576	\$16,494.98

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21