MINUTES OF THE ANNUAL GENERAL MEETING OF THE OWNERS, STRATA PLAN LMS 93, FRANCISCO LANE, HELD ON MONDAY, NOVEMBER 30, 2009, AT 7:00 PM AT THE HOLIDAY INN METROTOWN, SALON C/E, 4405 CENTRAL BOULEVARD, BURNABY, BC

CALL TO ORDER:
The meeting was called to order by the Strata Council President, Mr. Dave Davies, at 7:43 pm.

CALLING OF THE ROLL AND CERTIFICATION OF PROXIES:
Mr. Allan Grandy, Strata Manager, advised that subsequent to the calling of the roll and certification of proxies it had been determined that there were 99 eligible voting members at Francisco Lane. Quorum consisted of one-third of those eligible to vote, or 33 voting members. There were 19 owners present in person, 7 represented by proxy, for a total of 26 voting members. As the meeting had not achieved quorum at the scheduled start time, as per the bylaws of the Strata Corporation, the meeting waits 30 minutes, and then reconvenes at the same date, time and place, with those owners present in person or by proxy being deemed to be quorum. The meeting was therefore quorated and competent to proceed with the business at hand as the meeting had waited the required time period.

FILING OF PROOF OF NOTICE OF MEETING:
The Strata Manager read into the record the notice of meeting which was distributed to all registered strata lot owners in accordance with the provisions of the Strata Property Act and the bylaws of the Strata Corporation, stating the date, time, place and purpose of the meeting.

MINUTES OF THE MEETING OF JULY 6, 2009:
It was

MOVED AND SECONDED:
That the minutes of the meeting of July 6, 2009 be adopted as distributed.

MOTION CARRIED UNANIMOUSLY

BUSINESS ARISING FROM THE MINUTES:
There was no business arising from the minutes.

STRATA COUNCIL REPORT:
A copy of the Strata Council President's report is attached to and forms part of the minutes of the meeting.

FINANCE REPORT:
The Strata Manager was called upon to introduce the proposed operating budget, reviewing with those in attendance the various inclusions and provisions of the same. Particular emphasis was placed upon the funding of the contingency reserve fund, which has been drawn down as part of the re-roofing program. It was noted that changes to the Capital Plan, as authorized by the ownership at the Special General Meeting at which time re-roofing was approved, would restrict the funds available for the Capital Plan expenditures.

It was noted that changes were anticipated to be forthcoming for the Strata Property Act of British Columbia, and these changes would have some impact upon the Strata Corporation with future decision, such as pertaining to an audit, a depreciation report, and a review of the Federal Tax Credit, which is potentially available to owners, should the first phase of the roofing program be completed on time.

Some discussion took place with regard to tree pruning and maintenance of the same. It was noted by the Council that a quotation and report had been received from the landscaper with regard to tree related issues along the west boundary.

After further discussion on the proposed operating budget, it was

MOVED AND SECONDED:
That:

WHEREAS The Strata Property Act sets out the required information to be submitted with the proposed budget; and

WHEREAS The Strata Property Act requires the Strata Corporation to report on the contingency reserve funds, operating expenses and unapproved expenses; and

WHEREAS The Strata Property Act establishes the approval process for the various components of the budget for the coming fiscal year;

BE IT THEREFORE RESOLVED THAT:

⇒ The Owners, Strata Plan LMS 93, hereby authorize a 2009/2010 reserve contribution in the amount of $65,376.63. (refer to Section 93 of the Strata Property Act)

⇒ The Owners, Strata Plan LMS 93, hereby authorize a transfer from reserves in the 2009/2010 fiscal year in the amount of $12,500.00 to clear the operating deficit from 2008/2009. (refer to Section 96 of the Strata Property Act)

⇒ The Owners, Strata Plan LMS 93, hereby authorize operating expenses in the amount of $228,923.72 (exclusive of the reserves and capital expenses). (refer to Section 103 (1) of the Strata Property Act)

Question was called and the motion was

CARRIED UNANIMOUSLY

INSURANCE POLICY RATIFICATION:
The Strata Manager then reviewed with owners in attendance the insurance declaration sheet, noting the insurance coverages currently in effect for the Strata Corporation. It was noted that owners have a responsibility to have and maintain their own personal insurance policies to indemnify their personal belongings, betterments and improvements from loss. Owners are reminded that the Strata Corporation does not cover these items in its insurance policy, and in particular, homeowners must ensure that their homeowner's policy is amended to reflect changes for improvements effect in their homes such as the installation of hardwood flooring, laminate flooring or the like.

Owners are further reminded that washing machines should be turned off whenever they are not in use, and that washing machine hoses must be checked periodically for the need for repair. It is recommended that the stainless steel braided style of washing machine hose be used where feasible and practical to do so.

After further discussion on the proposed insurance policy ratification resolution, it was

MOVED AND SECONDED:
That:

WHEREAS the Strata Corporation currently insures considerable assets over which it has an insurable interest but no beneficial ownership; and

WHEREAS the Strata Corporation is required in its mandate to deal with matters affecting not only the common property, common facilities and common assets, but also those fixtures built or installed by the owner/developer as part of the original construction; and

WHEREAS the Strata Council is recommending that the Strata Corporation approve the property insurance policy and related risks in accordance with the Certificate of Insurance attached to the notice of meeting, which sets out the current level of insurance coverage;

BE IT THEREFORE RESOLVED THAT The Owners, Strata Plan LMS 93, hereby approve the insurance policy and the terms as set out in the Insurance Certificate dated December 29, 2008, setting out the coverages for the benefit of The Owners, Strata Plan LMS 93, in accordance with Section 149 of the Strata Property Act and related regulations.

Question was called and the motion was

CARRIED UNANIMOUSLY

NEW BUSINESS:

Entry Gate System
A proposed ¾ resolution was then introduced wherein a visitor parking stall is to be exchanged with a supplemental parking stall to provide a parking stall of a more suitable size that can be more easily rented out by the Strata Corporation.

It was further noted that an error in the wording of the resolution has been made, and the parking stall in question should read "parking stall F".

After a brief discussion, it was

MOVED AND SECONDED:
That:

WHEREAS the Strata Council believes that the ownership should consider the exchanging of supplemental parking stall J with a nearby visitor stall; and

WHEREAS both existing stalls are common property;

BE IT THEREFORE RESOLVED THAT The Owners, Strata Plan LMS 93, hereby authorize the exchange of supplemental parking stall J and a nearby visitor stall. Council shall adjust signage as required to reflect the change.

It was then

MOVED AND SECONDED:
That the proposed ¾ resolution be amended so as to read "in exchange of a visitor stall with parking stall F".
Question was called on the amended motion, and it was

CARRIED UNANIMOUSLY

Question was then called on the amended ¾ resolution, and it was

CARRIED UNANIMOUSLY

ELECTION OF THE 2008/2009 STRATA COUNCIL:
It was noted that at this time the current Strata Council retires and it is the owners' responsibility to elect a minimum of three to a maximum of seven owners to represent them as the Strata Council until the next Annual General Meeting.

Nominations were then called for election to Council and the following owners were duly nominated:

Gordie Kishkan	Unit 1
Dean Shiskowski	Unit 7
Carol Cruickshank	Unit 11
Dave Davies	Unit 88
Michael Layne	Unit 45
Mark Cockle	Unit 75
Igor Skobkareva	Unit 84
Brian Kingsley	Unit 46

There being no further nominations, it was

MOVED AND SECONDED:
That nominations be closed.

MOTION CARRIED

A secret ballot was then conducted after which the following owners were then declared elected to the 2008/2009 Strata Council.

Gordie Kishkan	Unit 1
Dean Shiskowski	Unit 7
Carol Cruickshank	Unit 11
Dave Davies	Unit 88
Michael Layne	Unit 45
Mark Cockle	Unit 75
Igor Skobkareva	Unit 84

It was

MOVED AND SECONDED:
That the ballots be destroyed.

MOTION CARRIED

Appreciation was then extended to the scrutineers for their assistance in counting the ballots.

OTHER BUSINESS:

Roadway Crack Sealing
It was noted that roadway crack sealing has been held off as currently funds were not available in the operating budget and further funding from the Capital Plan was not possible.

South Entry Gate
Some discussion then took place with regard to the replacement of the lockset on the south entry gate. Owners discussed whether or not the gate locking mechanism should be replaced and reinforced. It was agreed that this matter would be discussed at the next meeting of the Strata Council, however, the majority of owners present indicated that the south entry gate locking mechanism should be left as is.

Swimming Pool
It is noted that the swimming pool is essentially self policing by the owners of LMS 93. Some concern was expressed by an owner that possible access to the pool may be due to the locking mechanism on the south gate.

Appreciation
Thanks and appreciation were then extended to Dave Davies for his many hours of service and effort on behalf of all of the owners of the Strata Corporation.

Gutter Repair
It was noted that a gutter leak was requiring repair near the carwash bay.

ADJOURNMENT:
There being no further business, the meeting adjourned at 9:18 pm.

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TAKE NOTICE THAT THE ANNUAL GENERAL MEETING OF THE OWNERS, STRATA PLAN LMS 93, FRANCISCO LANE WILL BE HELD ON:

DATE: MONDAY, NOVEMBER 30, 2009

TIME: 7:00 PM (REGISTRATION AT 6:30 PM)

PLACE: HOLIDAY INN METROTOWN
SALON E
4405 CENTRAL BOULEVARD
BURNABY BC

An Agenda for the meeting and supporting documents are attached hereto. Please read this material prior to the meeting and bring it with you to the meeting for reference.

1. **PURPOSE:** The purpose of the meeting is to consider the 2009/2010 operating budget, a contingency reserve fund transfer to clear the 2008/2009 deficit (¾ resolution); to ratify the insurance policy (3/4 resolution); to consider a change of outside parking stalls (3/4 resolution); and to elect the 2009/2010 Strata Council.

2. **QUORUM:** In order to conduct business at this Annual General Meeting, at least thirty-three percent (33%) of the persons entitled to vote must be present in person or by proxy. Failure to reach a quorum will result in the adjournment of the meeting and another meeting being held in accordance with the bylaws of the Strata Corporation

3. **VOTING:** No owner is entitled to vote on a Resolution if the Strata Corporation is entitled to register a lien against that strata lot under Section 116 (1) of the Strata Property Act.

4. **3/4 VOTE RESOLUTION:** A ¾ vote resolution must be approved by at least ¾ of the votes cast by eligible voters who are present in person or by proxy at the time the vote is taken and who have not abstained from voting.

5. **PROXIES:** An instrument appointing a proxy shall be in writing under the hand of his appointer or attorney. A proxy need not be an owner.

/eb

ANNUAL GENERAL MEETING OF THE OWNERS, STRATA PLAN LMS 93, FRANCISCO LANE, TO BE HELD ON MONDAY, NOVEMBER 30, 2009 AT 7:00 PM AT HOLIDAY INN METROTOWN, SALON E, 4405 CENTRAL BOULEVARD, BURNABY, BC

AGENDA

1. CALL TO ORDER
2. CALLING OF THE ROLL AND CERTIFICATION OF PROXIES
3. FILING OF PROOF OF NOTICE OF MEETING
4. MINUTES OF THE MEETING OF JULY 6, 2009 — SEE ATTACHED
5. BUSINESS ARISING FROM THE MINUTES
6. STRATA COUNCIL REPORT – DAVE DAVIES, PRESIDENT
7. FINANCE REPORT:
   - A) BALANCE SHEET TO SEPTEMBER 30, 2009 — SEE ATTACHED
   - B) 2009/2010 OPERATING BUDGET — SEE ATTACHED
   - C) SCHEDULE OF STRATA FEES — SEE ATTACHED
   - D) BUDGET RESOLUTION — SEE ATTACHED
8. INSURANCE - POLICY REVIEW AND APPROVAL — SEE ATTACHED
9. NEW BUSINESS:
   - A) CHANGE OF PARKING STALLS — SEE ATTACHED
10. ELECTION OF 2009/2010 STRATA COUNCIL
11. OTHER BUSINESS
12. ADJOURNMENT

PROXY FORM

Date _____ _____

I/WE_____ _____

of _____ _____

in the City of Burnaby, in the Province of British Columbia, being the registered owner(s) of Strata Lot _____ of Strata Plan LMS 93, hereby appoint:

_____ _____

or failing him/her_____ _____

or failing him/her_____ _____

as my/our proxy for me/us and on my/our behalf at the Annual General Meeting of The Owners, Strata Plan LMS 93, to be held or Monday, the 30th day of November, 2009, and at any adjournment thereof.

SIGNED this _____ day of _____, 2009

_____ _____

_____ _____

MINUTES OF THE SPECIAL GENERAL MEETING OF THE OWNERS, STRATA PLAN LMS 93, FRANCISCO LANE, HELD ON MONDAY, JULY 6, 2009, AT 7:00 PM AT THE HOLIDAY INN METROTOWN, SALON A, 4405 CENTRAL BOULEVARD, BURNABY, BC

CALL TO ORDER:
The meeting was called to order by the Strata Council President, Mr. Dave Davies, at 7:07 pm.

CALLING OF THE ROLL AND CERTIFICATION OF PROXIES:
Mr. Allan Grandy, Strata Manager, advised that subsequent to the calling of the roll and certification of proxies it had been determined that there were 101 eligible voting members at Francisco Lane. Quorum consisted of one-third of those eligible to vote, or 34 voting members. There were 30 owners present, 17 represented by proxy, for a total of 47 voting members. The meeting was therefore quorated and competent to proceed with the business at hand.

FILING OF PROOF OF NOTICE OF MEETING:
The Strata Manager read into the record the notice of meeting which was distributed to all registered strata lot owners in accordance with the provisions of the Strata Property Act and the bylaws of the Strata Corporation, stating the date, time, place and purpose of the meeting.

MINUTES OF THE MEETING OF MARCH 31, 2009:
It was

MOVED AND SECONDED:
That the minutes of the meeting of March 31, 2009 be adopted as distributed.

MOTION CARRIED UNANIMOUSLY

BUSINESS ARISING FROM THE MINUTES:
There was no business arising from the minutes.

STRATA COUNCIL REPORT:
Mr. Davies addressed the ownership, noting that after the previous Special General Meeting the Strata Council retained the services of JRS Engineering to provide specifications and obtain quotations for the re-roofing work, to take place over a period of time as discussed at the Special General Meeting. Funding has been changed to make use of monies available in the contingency reserve fund. The results of the efforts are included in the materials presented for the owners' consideration.

¾ RESOLUTION – RE-ROOFING:
Dave Andre and Joel Schwarz of JRS Engineering were introduced. After a brief overview by Mr. Andre, questions were called for from the owners. In response to an owner's query, Mr. Andre noted that the price quoted by AQP stands a small chance of being changed due to unforeseen circumstances. He indicated that the further out the contract term is projected to run, the greater the chance for outside variables to affect the quoted price. Mr. Andre noted that while any price differential is considered minor at this time, it is possible for a significant change to occur in the cost of materials, and that this would impact on the costs. It was noted that the contract would require the contractor to justify any request for price adjustments.

In response to a question it was reported that should they fail to perform adequately, the contractor can be changed for subsequent phases of the re-roofing work. It was noted that for such a change to be considered it must be clearly shown that the contractor has technically failed to perform at an adequate level.

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Mr. Andre noted that the quoted price is a stipulated bid price and that no breakdown of materials or costs is provided by the contractor.

With regard to bonding, the contractor has submitted a 10% bid bond, which means that should the contractor walk away from the bid the Strata Corporation would receive 10% of the bid price. A performance bond is also in place in the amount of 50% of the contract value. This performance bond would apply in the event the contractor walks away from the job or becomes insolvent for any reason.

An owner suggested that the re-roofing work could be completed in one year. Some discussion took place on the directions given to the Strata Council at the previous Special General Meeting, and it was noted that the re-roofing resolution has been presented in a manner which complies with the direction given. It was noted in response to an owner's question that should the Strata Corporation wish to have the roofer complete all of the re-roofing this year, the Strata Corporation would have to look to borrowing monies in the event the special levy payments do not match the time for completion, or if some of the monies scheduled to be paid from the contingency fund have not yet been placed within the fund since contributions to said fund are to be made over several years.

JRS Engineering provided a review of the functions of the engineering consultant. In addition to the preparation of the documents for tender purposes and review of the tenders submitted, JRS Engineering will review the progress of the re-roofing work, ensure compliance with the specifications as contained within their design documents, deal with any changes that may be desired as a result of what is learned through the re-roofing process, and at the end of the job issue a final certificate of completion. It is further noted that JRS Engineering will approve any progress payments made by the contractor during the actual roofing program.

It was noted that in order to free up money from the contingency reserve fund to be used for the costs of re-roofing, as proposed in the notice of meeting, it is necessary for the ownership to amend the Capital Plan to delete certain expense allowances for other items.

It was then

MOVED AND SECONDED:
That:

WHEREAS The Strata Council has recommended that the current Capital Plan authorized for the 2008/2009 fiscal year be amended to enable funds to be redirected for use in re-roofing; and

WHEREAS The Capital Plan had previously been approved by ¾ vote resolution;

BE IT THEREFORE RESOLVED THAT The Owners, Strata Plan LMS 93, do hereby authorize the amending of the Capital Plan approved for the 2008/2009 fiscal year, by the deletion of funding towards repairs for concrete repairs, fencing repairs/replacement, landscaping improvements behind units 1 – 5, and pool/equipment repairs. Funding for repairs to balconies ($25,000.00) and drainage repairs ($7,000.00) at unit 11 shall remain.

MOTION CARRIED UNANIMOUSLY

It was

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MOVED AND SECONDED:
That:

WHEREAS The Strata Council has received a report and recommendations from JRS Engineering regarding the replacemen. of 96 roof systems; and

WHEREAS The Strata Council recom nends that either Option A or B be approved to authorize re-roofing and funding of the same; and

WHEREAS Use of contingency res rve funds and a special levy is required to fund the replacement work; and

WHEREAS The Strata Property Act e stablishes the manner by which a Strata Corporation may approve use of contingency reserve fu nds and a special levy;

BE IT THEREFORE RESOLVED TH/ T The Owners, Strata Plan LMS 93, do hereby authorize, as per the JRS Engineering report acceptance of the tender by Aqua Proof Membrane Services to complete the replaceme it of 96 roof systems during the summers of 2009 and 2010. The budget for this work shall e established at $869,680.35. This cost shall be paid for as follows:

1) Use of $300,000.00 of current contingency reserve fund monies

2) Use of $34,845.00 payable t the contingency reserve fund from October 1, 2009 to December 1, 2009 as part of he previously approved special levy to enhance funding of the contingency reserve funds.

3) Use of $57,629.00 from the c ntingency reserve fund at the end of the 2009/2010 fiscal year. The Strata Council is h ereby instructed to include this amount, at minimum, as a contribution to the continge ncy reserve fund from the operating budget for the 2009/2010 fiscal year.

4) The approval of a special le y in the amount of $477,206.35 payable by all owners of record as of July 6, 2009, b sed upon unit entitlement calculation, in 9 equal monthly installments commencing Jar uary 1, 2010 and ending September 1, 2010.

The schedule of work to be complet d shall be in accordance with the schedule established by JRS Engineering.

All special levy monies are to be h eld in a separate bank account to be used only for the intended purpose.

Some discussion took place regardi ng amending the resolution to call for all re-roofing work to be completed at one time, after whic question was called and the motion was

CARRIED (41 in favour, 3 opposed)

The representatives of JRS Engine ring were thanked for taking the time to attend the meeting and answer the questions from the owners concerning the re-roofing program.

OTHER BUSINESS:
Appreciation was extended to the Strata Council for their efforts in the re-roofing matter. An owner commented that there app eared to be a greater degree of confidence with JRS

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Engineering than with the previous roofing consultant who attended the earlier Special General Meeting. Appreciation was also extended to the Strata Manager for his efforts.

ADJOURNMENT:
There being no further business, the meeting adjourned at 8:45 pm.

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President Report – Special Genera l Meeting
July 6, 2009

Thanks everyone for making the ti ıe to attend the Special General Meeting. I'd also like to extend my thanks to the existing s rata council member for all of their efforts since our last annual general meeting in March. A lso, thanks Allan for fielding all of the ownership calls and for assisting us with various challe ıges we have been facing. Also sitting up here with us is Dave Andre from JRS Engineering and I'd like to thank him for taking the time to meet the ownership this evening to answer an / questions we may have.

Great efforts were made to try and l ave our SGM in June, however, because of the bid process and the due diligence requirements to ensure all of the contracts and documentation were in order, the SGM had to be scheduled for July.

Brief Recap Of Our March 31, 20)9 SGM

Our March 31st, Special General Me ɛting was well attended by the ownership and the discussion and decisions made during that mee ıing provided excellent direction for council on how to move forward with investigating our roof ı ɛplacement solution.

During our last SGM, the ownership expressed strong opinions in 4 general areas:

1) **Affordability:** It was a con mon theme throughout the entire meeting that the proposed budget costs were too high A number of owners expressed a "generally accepted" monthly price point for spe ɛial levies of somewhere in the range of $450 - $500 per month per unit or less.
2) **Time Frame:** The ownersh p generally felt that a 2 or 3 year time frame to replace our roof would be an acceptable ·isk.
3) **Contingency Reserve Fund** The ownership expressed a strong desire that the use of the contingency reserve fund sh< uld be factored into the funding equation.
4) **Bid Information is preferr< d over Budget Numbers:** The ownership generally felt that the budgetary numbers prop)sed during the March meeting were difficult to justify and that it would be better if w : got actual bids from qualified roofers so we could better decide on how to proceed.

Council met briefly after our SGM and unanimously agreed that the general sentiment of many owners in attendance was that they l ıcked the confidence with the information presented by Roof Tech Consulting. Accordingly, cc uncil gave Allan Grandy direction to secure a completely different roofing consultant for the work moving forward. JRS Engineering was subsequently retained to assist the ownership t rough the roof replacement strategy and as I've already mentioned, Dave Andre from JRS E ıgineering is in attendance with us tonight.

Results Of The Bid Process

On Page 22 of everyone's packag ɛ, JRS Engineering details their recommendations that the Francisco Lane ownership accept · he lowest bid submitted by Aquaproof Membrane Service (AQP). When council verbally ask< d JRS for a reason as to why the other bidders were so much

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higher than AQP, it was explained to us that AQP have their crews ready to work but that they don't have any significant work lined up for this year. Accordingly, AQP aggressively adjusted their price. After some discussion, council agreed with the recommendations from JRS Engineering and the special resolutions contained in your package reflect AQP's pricing. Page 20 of your package includes a summary table which reflects the price estimates based on a 1, 2 or 3 year roofing replacement plan. In matching with the March 2009 SGM's amended resolution for a 2 or 3 year roof replacement solution (which incorporates the use of Contingency Reserve Fund to keep the cost affordable to the owners) Council has presented the ownership with two options.

The Difference Between Option A and Option B

At first glance, owners may believe that the only real difference between Option A and Option B is the length of time that it will take to complete the work. However, it's important to remember that with the increase in time, we will be spending more money in the long run and there is an increase in risk in a couple of significant areas.

- By selecting a 3 year option over a 2 year option, the summary cost table on page 20, estimates that we will incur an additional cost of almost $46,500. Council would like to remind everyone that this is an **initial** estimate that is subject to change.
- The longer it takes to complete the work, the greater the risk we have for an existing roof (not already replaced) to fail. If a roof happens to fail during the winter months when the work is not normally done (or especially in the case if there is snow on the roof), then the cost to remediate on an emergency basis would naturally be more than if we had replaced the roof during the previous summer.

Final Comments

While the Strata Council recommends that either Option A or Option B be approved to authorize the re-roofing of our complex, I can tell you that the majority of the members on council would prefer the option with the least amount of risk. By choosing an option to complete the work in the shortest amount of time, not only will be reducing risk and saving money, but also, we will be minimizing the disruption to our complex.

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FRANCISCO LANE - LMS 93
BALANCE SHEET (CASH)
SEPTEMBER 30, 2009
(Unaudited)

	SEP 09
ASSETS	
RRENT	
ash	
1100 Royal Bank - Chquing Account	$ 43,163.59
1110 Royal Bank - CRF Plan 24	67,925.13
1120 Roofing Fund	9,071.89
1140 Royal Bank GIC	143,482.00
1141 Royal Bank GIC (Surplus)	10,000.00
1142 RBC GIC(Royal Trust Corp.)	21,916.02
1300 Accounts Receivable	(985.01)
1320 A/R To Reserves	8,000.00
1400 Prepaid Insurance	6,893.25
	309,466.87
XED ASSETS	
Less: Accumulated Depreciation	
TAL ASSETS	309,466.87
LIABILITIES	
2100 Accounts Payable	$ 64,213.25
2251 Payable To Reserves	8,000.00
	$ 72,213.25
MEMBER'S EQUITY	
ERATING SURPLUS (DEFICIT)	(4,069.53)
SERVES	241,323.15
	237,253.62
TAL LIABILITIES AND EQUITY	$ 309,466.87

November 10, 2009

The Owners
Strata Plan LMS 93
Francisco Lane

Re: ***Finance Report***

Dear Owners:

On behalf of the Strata Council, we are pleased to present the Finance Report for the Strata Corporation, which includes:

⇒ a summary of the Strata Corporation's performance over the past fiscal year
⇒ an explanation of the operating expenses proposed for the ensuing fiscal year
⇒ an explanation of the unapproved expenditures incurred during the previous fiscal year (as required by Section 98 of the Strata Property Act)
⇒ an explanation of the proposed reserve contributions for the ensuing fiscal year

Past Fiscal Year
As required by Section 103 (2) of the Strata Property Act, we attach for your information a copy of the unaudited balance sheet for the Strata Corporation to the period ending September 30, 2009. It is anticipated that the Strata Corporation will end the fiscal year with an approximate operating deficit of $12,487.00.

During the past year, the Strata Council has contended with a number of unanticipated issues.

The previous winter brought record snowfall for a prolonged period of time. This has resulted in significantly higher costs than budgeted for regarding snow clearing services.

The past year has seen three (3) underground water lines fail in short succession in early 2009. Emergency costs were incurred to deal with these leaks. Council has authorized use of the contingency reserve fund to pay for these costs as they are of a significant and unanticipated nature.

As a result of the water line failures, some sand and debris entered the main water lines. This debris has been slowly working its way through the system. The debris has caused problems for some strata lots plumbing fixtures, which Council has authorized repairs for on an as required basis.

A fourth water line failed beneath a strata lot during the year. The failure caused significant costs to be incurred as a result of the location of the line.

During the past year, damage due to roof leaks, water line failures, and a vehicle impact has caused higher than anticipated costs to be realized in the insurance claim expense account.

As a result of the re-roofing work authorized, funding for the insurance claim expense account and roof repairs account has been reduced.

As required by Section 105 (2), the estimated operating deficit of $12,487.00 must be eliminated during the ensuing fiscal year, and the proposed budget has been structured to ensure that this is done.

2009/2010 Proposed Operating Expenses

A budget is a guideline and a fiscal representation of the management programs of the Strata Corporation.

The budget attached reflects the anticipated operating expenses for the ensuing fiscal year, estimated at $228,923.72. The allocations in certain accounts have increased where we are aware of increases in contract prices or the costs of service. The individual line items contained within the budget will identify the purpose of the expenditure.

Based on the anticipated expenditures for the ensuing fiscal year, the strata fees will remain the same as the previous year.

Proposed Reserve Contributions

The Strata Council is recommending that $65,376.00 (or 29% of the operating costs) be set aside in the upcoming fiscal year as a contribution to the reserve fund, to help offset future capital costs and to establish adequate funding for any unexpected non-annual costs such as emergency repairs to the common property. The importance of adequate contributions to the reserves cannot be stressed enough and they are just as important as contributions for annual operating expenses. They are so important that one of the primary questions asked by realtors and prospective purchasers of a strata lot relates to the adequacy of the reserves.

Proper planning and contributions satisfy the fiduciary requirements of the owners to prepare the Strata Corporation for future non-annual expenses. The courts have reaffirmed this obligation in past decisions, and the Strata Council agrees that a reasonable and prudent part of fiscal planning is to make certain that the reserves are adequate to ensure the success of the Strata Corporation.

Capital Plan Cash Flow - Depreciation Report

Please find attached a capital plan cash flow and a depreciation report. These documents have been compiled based on current costs and anticipated future costs for replacement of various components of the common property and assets of the Strata Corporation. While the time frame for this work may be specific or an approximation, there is little doubt that the work will be required in the future as the components described have a fixed life span. While the owners today may not be obligated to provide funding for 100% of the replacement cost of these components, there is an obligation to plan for their replacement in the future, and to contribute accordingly so as not to leave the Strata Corporation in a deficit situation when the work comes due. Proper fiscal planning will ensure that the work will be performed in a timely manner so as to prevent further deterioration and additional unnecessary costs.

Conclusion

Recent court decisions and the requirements of the Strata Property Act, have reinforced the Strata Council's fiduciary obligation to recommend to the owners a budget which not only provides funding for annual operating expenses, but also funding for preventative maintenance which will increase the serviceable life of various common assets. In addition, it is imperative that contributions to the reserve fund continue at a level which will preempt special levies for capital works projects (roof replacement, painting, etc.)

The Strata Council recommends adoption of the budget by the owners, as it believes the budget will enable repair and maintenance of the Corporation's assets, and satisfy the Corporation's fiscal responsibility to continue to contribute an adequate sum to the reserves to reduce the necessity to levy special levies for future capital works projects.

In developing the budget, the Strata Council attempts to respond to the needs and expectations of the ownership, and wishes to ensure that sufficient funds are set aside to enable the incoming Strata Council to continue to meet these demands. While it is the Strata Council's obligation to ensure that owners obtain good value for dollar, there is a corresponding obligation by the owners to ensure that the Strata Council is provided with sufficient funds to enable it to perform its duties and to respond to the needs of the owners.

We hope the owners will support the budget proposed by the Strata Council, which has been developed after careful analysis of the expenses in previous years, upcoming work to be done, and the requirements of the Strata Property Act. If you have questions concerning any of the proposed allocations please do not hesitate to contact a member of Council or Strataco Management Ltd., and we look forward to your attendance at the upcoming Annual General Meeting.

Respectfully,

LMS 93 Strata Council,
Francisco Lane

/eb

attachments

2009/10 Operating Budget Draft
Lms 93 Francisco Lane
Fiscal Year : Oct. 1 - Sept. 30 th
Draft # 5

Income	Year to Date Sept. 30 2009	Year End Est. Sept. 30/09	Variance To Budget	Current Budget	Proposed Budget
# 320 Interest Charges	165.53	165.53		-	-
# 325 Move In Fees	700.00	700.00		-	-
# 335 Interest-Operating Fund	254.03	254.03	0.51	500.00	500.00
# 336 Interest-Plan 24 Reserves	1,163.53	1,163.53		-	-
# 337 Investment Income	1,482.00	3,000.00		-	-
# 340 Strata Fees	288,998.53	289,000.00	1.00	289,000.00	289,000.00
# 358 CRF Capital Plan 2008 / 09	31,153.89	31,153.89		148,500.00	-
# 360 Parking Fees	4,800.00	4,800.00	1.02	4,700.00	4,800.00
# 361 CRF Transfer Entry Gate	2,583.00	2,583.00		-	-
# 362 CRF Special Levy	113,606.46	139,380.00		139,380.00	-
# 363 CRF Transfer - Roofing	117,346.11	300,000.00		-	
# 364 CRF Transfer Deficit				-	12,500.00
# 365 Spec Levy Roofing				-	477,206.35
# 366 CRF Roofing Phase 2				-	92,474.00
# 370 CRF Transfer Emerg Plumb Repa	24,904.76	24,904.76			-
Total Incomes	587,157.84	797,104.74		582,080.00	876,480.35

2009/10 Operating Budget Draft
Lms 93 Francisco Lane

Fiscal Year : Oct. 1 - Sept. 30 th
Draft # 4

General Expenses

	Year to Date Sept. 30 2009	Year End Est. Sept. 30/09	Variance To Budget	Current Budget	Proposed Budget
# 411 HST					2,420.72
# 412 Audit	1,575.00	1,575.00	0.00	1,000.00	-
# 420 General Meeting	1,280.76	1,280.76	0.00	450.00	450.00
# 430 Insurance	27,059.51	27,059.51	1.02	26,500.00	27,000.00
# 431 Insurance Appraisal	-	860.00	0.00	875.00	-
# 440 Management Fees	23,451.75	23,451.75	0.00	22,641.00	24,333.00
# 456 Janitorial Contract	10,745.10	10,745.10	0.93	11,500.00	10,800.00
# 465 Legal	22.50	22.50	0.00	100.00	100.00
# 470 Council Administration	250.00	250.00	0.00	100.00	100.00
# 473 Record Storage	189.00	189.00	1.08	175.00	190.00
# 475 Duplication / Postage	6,046.38	6,046.38	0.00	3,000.00	3,000.00
# 482 Moving Charges	330.75	330.75	0.00	320.00	320.00
# 483 Real Estate Council Review	446.25	446.25	0.00	400.00	450.00
# 485 Bank Charges	515.76	515.76	1.29	400.00	450.00
Total General Expenses	71,912.76	72,772.76		67,461.00	69,613.72

2009/10 Operating Budget Draft
Lms 93 Francisco Lane
Fiscal Year : Oct. 1 - Sept. 30 th

Building Expenses	Year to Date Sept. 30 2009	Year End Est. Sept. 30/09	Variance To Budget	Current Budget	Proposed Budget
# 508 Fire Protection Equipment	-	300.00	0.00	300.00	300.00
# 524 Pest Control Services	225.75	225.75	0.00	1,000.00	1,000.00
# 528 Entry Gate	4,896.63	4,896.63	4.90	1,000.00	1,000.00
# 532 General Maintenance	5,116.65	5,116.65	0.93	5,500.00	5,500.00
# 545 Capital Plan Repairs	36,449.35	36,449.35	0.25	140,500.00	
# 560 Locks and Keys	253.06	253.06	0.63	400.00	400.00
# 564 Repairs Exterior	39,442.10	39,442.10	0.79	50,000.00	50,000.00
# 565 ReRoofing Phase 2					569,680.00
# 567 ReRoofing Phase I	117,346.11	300,000.00		-	-
# 568 Roof Repairs / Maintenance	12,702.29	12,702.29	1.27	10,000.00	5,000.00
# 569 JRS Engineering		-		-	-
# 572 Interior Repairs	1,743.23	1,743.23	0.29	6,000.00	6,000.00
# 576 Refuse Removal	7,252.85	7,252.85	1.19	6,100.00	6,100.00
# 580 Enterphone System	909.36	909.36	1.62	560.00	560.00
# 584 Supplies	1,037.35	1,037.35	0.00	1,000.00	1,000.00
# 598 Insurance Claims	33,031.14	33,031.14	1.65	20,000.00	10,000.00
Total Building Expenses	260,405.87	443,359.76		250,360.00	656,540.00

2009/10 Operating Budget Draft
Lms 93 Francisco Lane
Fiscal Year : Oct. 1 - Sept. 30 th

Grounds Expenses	Year to Date Sept. 30 2009	Year End Est. Sept. 30/09	Variance To Budget	Current Budget	Proposed Budget
# 605 Electricity	3,789.17	3,900.00	0.72	5,400.00	4,400.00
# 630 Improvements	3,000.00	3,000.00	1.00	3,000.00	3,000.00
# 635 Irigation	517.89	517.89	0.52	1,000.00	1,000.00
# 645 Fire Hydrants	363.34	363.34	0.91	400.00	400.00
# 650 Landscaping	40,065.90	40,065.90	1.04	38,500.00	40,500.00
# 651 Emergency Water Line Repairs	24,904.76	24,904.76		-	-
# 655 Repairs	6,144.21	6,144.21	2.05	3,000.00	3,000.00
# 660 Supplies				100.00	100.00
# 665 Tree Maintenance	-	-	0.00	3,000.00	7,000.00
# 670 Road / Sewer Maintenance	-	-	0.00	2,200.00	2,200.00
# 680 Snow Removal	8,168.03	8,168.03	2.72	3,000.00	3,000.00
Total Grounds Expenses	86,953.30	87,064.13		59,600.00	64,600.00
Recreation Facilities					
# 710 Chemicals	1,663.83	1,663.83	1.28	1,300.00	1,500.00
# 730 Pool Electricity / Heat	3,479.78	3,700.00	0.93	4,000.00	4,000.00
# 745 Building Maintenance	4,443.83	4,443.83	4.44	1,000.00	1,000.00
# 750 Pool Repairs		-	0.00	800.00	800.00
# 770 Supplies	-	-	0.00	200.00	200.00
# 780 Pool Licenses	-	-	0.00	350.00	350.00
Total Recreation Expenses	9,587.44	9,807.66		7,650.00	7,850.00

2009/10 Operating Budget Draft
Lms 93 Francisco Lane
Fiscal Year : Oct. 1 - Sept. 30 th

Total Operating Expenses	428,859.37	613,004.31	1.59	385,071.00	798,603.72
Contingency Fund Expense	158,543.33	197,009.00	1.00	197,009.00	65,376.63
Interest Reinvested	2,645.53	4,163.53		-	-
From Contingency Fund	-	-		-	-
Total Budget Expenses	590,048.23	814,176.84	1.40	582,080.00	863,980.35
Deficit / Surplus	(2,890.39)	(17,072.10)		-	12,500.00

Operating Fund	**Year to Date** Sept. **30 2009**	**Year End Est.** Sept. **30/09**	**Variance To** Budget	**Current** Budget	**Proposed** Budget
Opening Balance	4,584.23	4,584.23		4,584.23	(12,487.87)
Deficit / Surplus	(2,890.39)	(17,072.10)		-	12,500.00
Closing Balance	1,693.84	(12,487.87)		4,584.23	12.13
Contingency Fund					
Opening Balance	251,345.42	251,345.42		251,345.42	93,876.30
Contribution	161,188.86	201,172.53		197,009.00	65,376.63
Withdrawls	175,987.76	358,641.65		-	104,974.00
Interest Estimate					1,085.58
Closing Balance	236,546.52	93,876.30		448,354.42	55,364.51

November 10, 2009

The Owners
Strata Plan LMS 93
Francisco Lane

Re: ***Strata fee calculations***

Dear Owners:

From time to time, owners question the manner in which their monthly strata fees are calculated, and we take this opportunity to provide you with information which will enable you to verify the documentation being sent to you through the Strata Council.

- The Strata Corporation's budget is divided into 2 components: an operating fund for common expenses which usually occur once a year or more often than once a year, and a contingency reserve fund for common expenses which usually occur less often than once a year or do not normally occur.

- Each owner must contribute to the Strata Corporation his or her strata lot's share of the total contributions budgeted for the operating fund and contingency reserve fund, by means of "strata fees", which are calculated in accordance with the requirements of the Strata Property Act. The strata fees for a strata lot's share of the contribution to the operating fund and contingency reserve fund are calculated as follows: unit entitlement of the strata lot, divided by total unit entitlements of all strata lots, multiplied by the total contributions and then divided by 12.

- The unit entitlement for a strata lot is the number indicated in the schedule of unit entitlements on the registered Strata Plan, and is the only number which can be used to determine the strata lot's share of the common property and common expenses of the Strata Corporation. The unit entitlement is usually based on the habitable area of the strata lot as determined by the surveyor at the time of registration of the Strata Plan, rounded to the nearest whole number. The unit entitlement does not necessarily have to be based on this figure, however, and may be altered by the developer subject to approval by the Superintendent of Real Estate. We have attached for your information the schedule of unit entitlements for the strata lots in your building, which determine the manner in which your yearly and monthly fees have been calculated.

We hope that this information will assist you in verifying the figures shown on the schedule of strata fees.

Sincerely yours,

STRATACO MANAGEMENT LTD.

Allan Grandy,
Strata Manager

/eb

attachment

FRANCISCO LANE

STRATA PLAN LMS 93

2009/2010 SCHEDULE OF STRATA FEES $289,000.00

2009/2010 ANNUAL STRATA FEES $ 223,623.37 $ 65,376.63

STRATA LOT #	UNIT NO.	UNIT ENTITLEMENTS	YEARLY ASSESSMENTS	MONTHLY OPERATING ASSESSMENTS	MONTHLY RESERVE CONTRIBUTION	TOTAL MONTHLY ASSESSMENTS
1	1	1480	$ 2,866.10	$ 184.81	$ 54.03	$ 238.84
2	2	1448	$ 2,804.13	$ 180.82	$ 52.86	$ 233.68
3	3	1448	$ 2,804.13	$ 180.82	$ 52.86	$ 233.68
4	4	1448	$ 2,804.13	$ 180.82	$ 52.86	$ 233.68
5	5	1628	$ 3,152.71	$ 203.29	$ 59.43	$ 262.73
6	6	2073	$ 4,014.48	$ 258.86	$ 75.68	$ 334.54
7	7	1603	$ 3,104.30	$ 200.17	$ 58.52	$ 258.69
8	8	1609	$ 3,115.92	$ 200.92	$ 58.74	$ 259.66
9	9	1484	$ 2,873.85	$ 185.31	$ 54.18	$ 239.49
10	10	1841	$ 3,565.20	$ 229.89	$ 67.21	$ 297.10
11	11	2023	$ 3,917.65	$ 252.62	$ 73.85	$ 326.47
12	12	1355	$ 2,624.03	$ 169.20	$ 49.47	$ 218.67
13	13	1616	$ 3,129.47	$ 201.79	$ 58.99	$ 260.79
14	14	1480	$ 2,866.10	$ 184.81	$ 54.03	$ 238.84
15	15	1836	$ 3,555.52	$ 229.27	$ 67.03	$ 296.29
16	16	1335	$ 2,585.30	$ 166.71	$ 48.74	$ 215.44
17	17	1340	$ 2,594.99	$ 167.33	$ 48.92	$ 216.25
18	18	1321	$ 2,558.19	$ 164.96	$ 48.23	$ 213.18
19	19	1330	$ 2,575.62	$ 166.08	$ 48.55	$ 214.63
20	20	1593	$ 3,084.93	$ 198.92	$ 58.16	$ 257.08
21	21	1389	$ 2,689.88	$ 173.45	$ 50.71	$ 224.16
22	22	1391	$ 2,693.75	$ 173.70	$ 50.78	$ 224.48
23	23	1385	$ 2,682.13	$ 172.95	$ 50.56	$ 223.51
24	24	1384	$ 2,680.19	$ 172.82	$ 50.53	$ 223.35
25	25	1386	$ 2,684.07	$ 173.07	$ 50.60	$ 223.67
26	26	1374	$ 2,660.83	$ 171.58	$ 50.16	$ 221.74
27	27	1636	$ 3,168.21	$ 204.29	$ 59.73	$ 264.02
28	28	1634	$ 3,164.33	$ 204.04	$ 59.65	$ 263.69
29	29	1499	$ 2,902.90	$ 187.18	$ 54.72	$ 241.91
30	30	1843	$ 3,569.07	$ 230.14	$ 67.28	$ 297.42
31	31	1335	$ 2,585.30	$ 166.71	$ 48.74	$ 215.44
32	32	1330	$ 2,575.62	$ 166.08	$ 48.55	$ 214.63
33	33	1343	$ 2,600.79	$ 167.70	$ 49.03	$ 216.73
34	34	1332	$ 2,579.49	$ 166.33	$ 48.63	$ 214.96
35	35	1829	$ 3,541.96	$ 228.39	$ 66.77	$ 295.16
36	36	1501	$ 2,906.77	$ 187.43	$ 54.80	$ 242.23
37	37	1324	$ 2,564.00	$ 165.33	$ 48.33	$ 213.67
38	38	1339	$ 2,593.05	$ 167.20	$ 48.88	$ 216.09
39	39	1329	$ 2,573.68	$ 165.96	$ 48.52	$ 214.47
40	40	1376	$ 2,664.70	$ 171.83	$ 50.23	$ 222.06
41	41	1384	$ 2,680.19	$ 172.82	$ 50.53	$ 223.35

FRANCISCO LANE

STRATA PLAN LMS 93

2009/2010 SCHEDULE OF STRATA FEES $289,000.00

2009/2010 ANNUAL STRATA FEES $ 223,623.37 $ 65,376.63

STRATA LOT #	UNIT NO.	UNIT ENTITLEMENTS	YEARLY ASSESSMENTS	MONTHLY OPERATING ASSESSMENTS	MONTHLY RESERVE CONTRIBUTION	TOTAL MONTHLY ASSESSMENTS
42	42	1384	$ 2,680.19	$ 172.82	$ 50.53	$ 223.35
43	43	1381	$ 2,674.38	$ 172.45	$ 50.42	$ 222.87
44	44	1741	$ 3,371.54	$ 217.40	$ 63.56	$ 280.96
45	45	1601	$ 3,100.43	$ 199.92	$ 58.45	$ 258.37
46	46	1448	$ 2,804.13	$ 180.82	$ 52.86	$ 233.68
47	47	1445	$ 2,798.32	$ 180.44	$ 52.75	$ 233.19
48	48	1454	$ 2,815.75	$ 181.57	$ 53.08	$ 234.65
49	49	1469	$ 2,844.80	$ 183.44	$ 53.63	$ 237.07
50	50	1515	$ 2,933.88	$ 189.18	$ 55.31	$ 244.49
51	51	1451	$ 2,809.94	$ 181.19	$ 52.97	$ 234.16
52	52	1442	$ 2,792.51	$ 180.07	$ 52.64	$ 232.71
53	53	1452	$ 2,811.88	$ 181.32	$ 53.01	$ 234.32
54	54	1561	$ 3,022.96	$ 194.93	$ 56.99	$ 251.91
55	55	1588	$ 3,075.25	$ 198.30	$ 57.97	$ 256.27
56	56	1321	$ 2,558.19	$ 164.96	$ 48.23	$ 213.18
57	57	1321	$ 2,558.19	$ 164.96	$ 48.23	$ 213.18
58	58	1343	$ 2,600.79	$ 167.70	$ 49.03	$ 216.73
59	59	1475	$ 2,856.42	$ 184.19	$ 53.85	$ 238.04
60	60	1842	$ 3,567.14	$ 230.02	$ 67.25	$ 297.26
61	61	1585	$ 3,069.44	$ 197.92	$ 57.86	$ 255.79
62	62	1340	$ 2,594.99	$ 167.33	$ 48.92	$ 216.25
63	63	1338	$ 2,591.11	$ 167.08	$ 48.85	$ 215.93
64	64	1340	$ 2,594.99	$ 167.33	$ 48.92	$ 216.25
65	65	1475	$ 2,856.42	$ 184.19	$ 53.85	$ 238.04
66	66	1820	$ 3,524.53	$ 227.27	$ 66.44	$ 293.71
67	67	1336	$ 2,587.24	$ 166.83	$ 48.77	$ 215.60
68	68	1324	$ 2,564.00	$ 165.33	$ 48.33	$ 213.67
69	69	1320	$ 2,556.25	$ 164.83	$ 48.19	$ 213.02
70	70	1336	$ 2,587.24	$ 166.83	$ 48.77	$ 215.60
71	71	1637	$ 3,170.14	$ 204.42	$ 59.76	$ 264.18
72	72	1638	$ 3,172.08	$ 204.54	$ 59.80	$ 264.34
73	73	1530	$ 2,962.93	$ 191.06	$ 55.86	$ 246.91
74	74	1831	$ 3,545.83	$ 228.64	$ 66.84	$ 295.49
75	75	1637	$ 3,170.14	$ 204.42	$ 59.76	$ 264.18
76	76	1651	$ 3,197.25	$ 206.17	$ 60.27	$ 266.44
77	77	1521	$ 2,945.50	$ 189.93	$ 55.53	$ 245.46
78	78	1833	$ 3,549.71	$ 228.89	$ 66.92	$ 295.81
79	79	1330	$ 2,575.62	$ 166.03	$ 48.55	$ 214.63
80	80	1322	$ 2,560.13	$ 165.03	$ 48.26	$ 213.34
81	81	1310	$ 2,536.89	$ 163.53	$ 47.82	$ 211.41
82	82	1327	$ 2,569.81	$ 165.71	$ 48.44	$ 214.15

FRANCISCO LANE

STRATA PLAN LMS 93

2009/2010 SCHEDULE OF STRATA FEES $289,000.00

2009/2010 ANNUAL STRATA FEES $ 223,623.37 $ 65,376.63

STRATA LOT #	UNIT NO.	UNIT ENTITLEMENTS	YEARLY ASSESSMENTS	MONTHLY OPERATING ASSESSMENTS	MONTHLY RESERVE CONTRIBUTION	TOTAL MONTHLY ASSESSMENTS
83	83	1573	$ 3,046.20	$ 196.43	$ 57.43	$ 253.85
84	84	1380	$ 2,672.45	$ 172.32	$ 50.38	$ 222.70
85	85	1372	$ 2,656.95	$ 171.33	$ 50.09	$ 221.41
86	86	1372	$ 2,656.95	$ 171.33	$ 50.09	$ 221.41
87	87	1381	$ 2,674.38	$ 172.45	$ 50.42	$ 222.87
88	88	1364	$ 2,641.46	$ 170.33	$ 49.80	$ 220.12
89	89	1365	$ 2,643.40	$ 170.45	$ 49.83	$ 220.28
90	90	1381	$ 2,674.38	$ 172.45	$ 50.42	$ 222.87
91	91	1377	$ 2,666.64	$ 171.95	$ 50.27	$ 222.22
92	92	1379	$ 2,670.51	$ 172.20	$ 50.34	$ 222.54
93	93	1384	$ 2,680.19	$ 172.82	$ 50.53	$ 223.35
94	94	1379	$ 2,670.51	$ 172.20	$ 50.34	$ 222.54
95	95	1368	$ 2,649.21	$ 170.83	$ 49.94	$ 220.77
96	96	1373	$ 2,658.89	$ 171.45	$ 50.12	$ 221.57
97	97	1385	$ 2,682.13	$ 172.95	$ 50.56	$ 223.51
98	98	1389	$ 2,689.88	$ 173.45	$ 50.71	$ 224.16
99	99	1381	$ 2,674.38	$ 172.45	$ 50.42	$ 222.87
100	100	1382	$ 2,676.32	$ 172.57	$ 50.45	$ 223.03
101	101	1600	$ 3,098.49	$ 199.80	$ 58.41	$ 258.21
		149234	$ 289,000.00	$ 18,635.28	$ 5,448.05	$ 24,083.33

STRATA PLAN LMS 93 – FRANCISCO LANE
BUDGET RESOLUTION – ¾ VOTE

WHEREAS The Strata Property Act sets out the required information to be submitted with the proposed budget; and

WHEREAS The Strata Property Act requires the Strata Corporation to report on the contingency reserve funds, operating expenses and unapproved expenses; and

WHEREAS The Strata Property Act establishes the approval process for the various components of the budget for the coming fiscal year;

BE IT THEREFORE RESOLVED THAT:

⇒ The Owners, Strata Plan LMS 93, hereby authorize a 2009/2010 reserve contribution in the amount of $65,376.63. (refer to Section 93 of the Strata Property Act)

⇒ The Owners, Strata Plan LMS 93 hereby authorize a transfer from reserves in the 2009/2010 fiscal year in the amount of $12,500.00 to clear the operating deficit from 2008/2009. (refer to Section 96 of the Strata Property Act)

⇒ The Owners, Strata Plan LMS 93, hereby authorize operating expenses in the amount of $228,923.72 (exclusive of the reserves and capital expenses). (refer to Section 103 (1) of the Strata Property Act)

STRATA PLAN LMS 93 – FRANCISCO LANE
PROPERTY INSURANCE – ¾ VOTE RESOLUTION

WHEREAS the Strata Corporation currently insures considerable assets over which it has an insurable interest but no beneficial ownership; and

WHEREAS the Strata Corporation is required in its mandate to deal with matters affecting not only the common property, common facilities and common assets, but also those fixtures built or installed by the owner/developer as part of the original construction; and

WHEREAS the Strata Council is recommending that the Strata Corporation approve the property insurance policy and related risks in accordance with the attached Certificate of Insurance, which sets out the current level of insurance coverage;

BE IT THEREFORE RESOLVED THAT The Owners, Strata Plan LMS 93, hereby approve the insurance policy and the terms as set out in the Insurance Certificate dated December 29, 2008, setting out the coverages for the benefit of The Owners, Strata Plan LMS 93, in accordance with Section 149 of the Strata Property Act and related regulations.

COASTAL INSURANCE SERVICES LTD.

104 - 2331 Marpole Avenue, Port Coquitlam, BC V3C 2A1 Tel: 604-944-1700 Fax: 604-944-1734
1322 Johnston Road, White Rock, BC V4B 3Z2 Tel: 604-531-1020 Fax: 604-531-2031
Toll Free: 1-800-665-3310 Website –www.coastalinsurance.com – e-mail: info@ :oastalinsurance.com

CELEBRATING 25 YEARS OF KEEPING YOU SECURE
1983-2008

'olicy No. CLMS 93

DECLARATIONS

lame of Insured:	The Owners of Strata Plan LMS 93 Francisco Lane
ocation Address:	6700 Rumble Street, Burnaby, BC, V5E 4H7
dditional Named Insured & Mailing Address:	Strataco Management Ltd. 101 - 4126 Norland Avenue, Burnaby, BC, V5G 3S8
'olicy Period:	12/31/08 to 12/31/09 (mm/dd/yy) 12:01 a.m. Standard Time
oss Payable to:	The Insured or Order in Accordance with the Strata Property Act of B itish Columbia.
nsurers:	As Per List of Participating Insurers Attached.

Insurance is provided subject to the Declarations, Terms, Conditions, Limitations and Endorsemei ts of this policy and only for those coverages for which specific limits or amounts of Insurance are shown on this D claration Page.

INSURING AGREEMENTS		Deductibles ($)	Limits ($)
PROPERTY COVERAGES – STR09/06R			
All Property, All Risks, Guaranteed Replacement Cost, Bylaws		2,500	21,735,000
Water Damage		10,000	Included
Backup of Sewers, Sumps, Septic Tanks or Drains		10,000	Included
Earthquake Damage		10%	Included
Flood Damage		10,000	Included
Key & Lock		250	10,000
BLANKET EXTERIOR GLASS INSURANCE Aviva Insurance Company of Canada - Form 320000 (11/98)		100	Blanket
COMMERCIAL GENERAL LIABILITY - Form 000102(Rev.11/98)			
Coverage A - Bodily Injury & Property Damage Liability	Per Occurrence	500	10,000,000
Products & Completed Operations	Agg regate	500	10,000,000
Coverage B - Personal Injury Liability	Per Occurrence	500	10,000,000
Coverage C - Medical Payments	An One Person		2,500
	Per Occurrence		25,000
Coverage D - Tenants Legal Liability		500	500,000
Non-Owned Automobile - SPF #6 - Form 335002	Per Occurrence		10,000,000
Contractual Liability - SEF #96	Per Occurrence	500	50,000
Excluding Long Term Leased Vehicle - S.E.F. No. 99	Per Occurrence		10,000,000
Limited Pollution Liability Coverage	Agg regate		1,000,000
Employee Benefit Liability - Form 000200	Agg regate	1,000	1,000,000
Advertising Liability - Form 000117	Per Occurrence		500,000
DIRECTORS & OFFICERS LIABILITY - Form G/A2(04/01) Claims Made Form			2,000,000
Condominium Discrimination Defense Costs	Per Occurrence	500 Retention	10,000
	Agg regate	500 Retention	25,000
POLLUTION & REMEDIATION LEGAL LIABILITY - Form XLICL-PARL5CP(05/04) Claims Made Form - Limit of Liability - Each Loss, Remediation Expense or Legal Defense Expens		10,000 Retention	1,000,000
VOLUNTEER ACCIDENT INSURANCE PLAN Form 9224344- Plan II			
Principal Sum - $ 100,000 Weekly Accident Indemnity - $500 (maximum 52 weeks)		7 Day Waiting Period	100,000
Accident Expenses - various up to $5,000 (see policy wording) Dental Expense - $2,500			
COMPREHENSIVE DISHONESTY, DISAPPEARANCE AND DESTRUCTION			
Form 500000 (Rev.01/2000)			10,000
I Employee Dishonesty – Form A			5,000
II Loss Inside the Premises			5,000
III Loss Outside the Premises			5,000
IV Money Orders and Counterfeit Paper Currency			5,000
V Depositors Forgery			
EQUIPMENT BREAKDOWN			
I Physical Damage, Direct Damage, Standard Comprehensive Plus, Replacement Cost – Form C '80016(02/06)		1,000	21,735,000
II Consequential Damage, 90% Co-Insurance – Form C780032 (02/06)		1,000	10,000
III Extra Expense – Form C780033 (02/06)		24 Hour Waiting Period	100,000
IV Ordinary Payroll – 90 Days – Form C780034 (02/06)		24 Hour Waiting Period	100,000

ALL COVERAGES SUBJECT TO POLICY DEFINITIONS
This Policy contains a clause(s), which may limit the amount payable.
This policy shall not be valid or binding unless countersigned by a duly Authorized Representative of the Insurer.

President
Coastal Insurance Services Ltd.

December 29, 2008 - E&OE/SK

COASTAL INSURANCE SERVICES LTD.

104 - 2331 Marpole Avenue, Port Coquitlam, BC V3C 2A1 Tel: 604-944-1700 Fax: 604-944-1734
1322 Johnston Road, White Rock, BC V4B 3Z2 Tel: 604-531-1020 Fax: 604-531-2031
Toll Free: 1-800-665-3310 Website - www.coastalinsurance.com – e-mail: info@coastalinsurance.com

1983-2008

SCHEDULE OF PARTICIPATING INSURERS

For The Owners of Strata Plan LMS 93 Francisco Lane
Policy # CLMS 93

Term: 12/31/08 to 12/31/09 (mm/dd/yy) 12:01 a.m. Standard Time

Insurer	Coverage	%	Limit ($)
Aviva Insurance Company of Canada	Property	35	7,607,250
Axa Pacific Insurance Company	Property	35	7,607,250
Royal & SunAlliance Insurance Company	Property	30	6,520,500
Aviva Insurance Company of Canada	Commercial General Liability	100	10,000,000
Aviva Insurance Company of Canada	Directors & Officers Liability	100	2,000,000
Aviva Insurance Company of Canada	Employee Dishonesty – Form A	100	10,000
Aviva Insurance Company of Canada	Comprehensive Dishonesty, Disappearance and Destruction	100	5,000
Aviva Insurance Company of Canada	Glass	100	Blanket Exterior Coverage
XL Insurance Company Ltd.	Pollution & Remediation Legal Liability	100	1,000,000
Aviva Insurance Company of Canada	Equipment Breakdown	100	21,735,000
Axa Assurances Inc.	Volunteer Accident Insurance Plan II	100	100,000

DISCLOSURE NOTICE - UNDER THE FINANCIAL INSTITUTIONS ACT
The Financial Institutions act requires that the information contained in this Disclosure Notice be provided to a customer in writing at the time of entering into an insurance transaction.

1. I, Sandra Krenz, am licensed as a general insurance agent by the Insurance Council of British Columbia
2. This transaction is between you and Aviva Insurance Company of Canada, Axa Pacific Insurance Company Royal & Sunalliance Insurance Company (Insurer) and as indicated on the policies.
3. In soliciting the transaction described above, I am representing Coastal Insurance Services Ltd. who does business with the Insurer
4. The nature and extent of the Insurer's interest in the agency is none.
5. Upon completion of this transaction, the agent will be remunerated by way of commission or fee by the Insurer
6. The Financial Institutions act prohibits the Insurer from requiring you to transact additional or other business with the Insurer or any other person or Corporation as a condition of this transaction.

Total Premium:	$27,573.

E&OE/SK

Insured's Copy

November 10, 2009

The Owners
Strata Plan LMS 93
Francisco Lane

Re: ***Change of parking stalls***

Dear Owners:

During the past year, the Strata Council has considered issues regarding the small size of one of the supplemental parking stalls (stall J).

After discussion on the matter, Council has recommended that the ownership consider a ¾ resolution to switch stall J with a nearby visitor stall. This would enable stall J to be rented to an owner of LMS 93 as a full size stall. The visitor stall, formerly stall J, would in turn be labeled for small cars only as a visitor stall.

Sincerely yours,

STRATACO MANAGEMENT LTD.

Allan Grandy,
Strata Manager

/eb

attachment

STRATA PLAN LMS 93 – FRANCISCO LANE
CHANGE OF PARKING STALLS
¾ VOTE RESOLUTION

WHEREAS the Strata Council believes that the ownership should consider the exchanging of supplemental parking stall J with a nearby visitor stall; and

WHEREAS both existing stalls are common property;

BE IT THEREFORE RESOLVED THAT The Owners, Strata Plan LMS 93, hereby authorize the exchange of supplemental parking stall J and a nearby visitor stall. Council shall adjust signage as required to reflect the change.