

ESCADA
STRATA PLAN BCS 2783
Annual General Meeting Minutes
Monday, August 27, 2012

FINANCIAL REPORT

LOCATION

Amenity Room
15322 – 101 Avenue, Surrey

STRATA COUNCIL
2011/2012

COUNCIL MEMBERS

Mike Ber
Donghee (Tony) Kang
Dong Qi Liao
Emily Pan
John Wang
James Zhang

CARETAKER

Carlos Baca
Phone: 604-230-3978

STRATA MANAGER

Alfred Marchi
Phone: 604-576-3868
Email:

alfmarchi@paragonrealty.ca

Paragon Realty Corporation
#101 – 5550 – 152 Street
Surrey, BC V3S 5J9

Email:
admin@paragonrealty.ca

Phone: 604-576-3868
Fax: 604-576-3813

PRESENT

Fifty-seven (57) of The Escada's one hundred seventy-three (173) Owners were signed in as being present, either in person or by proxy, as recorded on the registration sheet. It was determined that one hundred sixty-nine (169) of The Escada's Owners had strata accounts in good standing and would therefore have been eligible to vote at this AGM. It was further determined that fifty-six (56) of the Owners present were among the one hundred sixty-nine (169) eligible voters. A quorum of at least one-third of the eligible voters for The Escada required a minimum of fifty-seven (57) eligible owners to be present. A quorum not having been established, the Meeting was adjourned for a further fifteen (15) minutes as required under Section 29 of the Strata's bylaws. The Meeting was then called to order at 7:30 p.m. with those registered eligible voters constituting a quorum/

Alfred Marchi, Paragon Realty Corporation
Gillian Chiang, Paragon Realty Corporation

CERTIFICATION OF PROXIES

Twenty-six (26) proxies were presented for registration. All twenty-six (26) proxies were certified as being valid.

PROOF OF NOTICE OF MEETING

The Owners accepted the Notice of Meeting, dated August 3, 2012, as proper notice.

ADOPTION OF THE AGENDA

A Motion was **Moved** by J. Wong #88-316 and **Seconded** by J. Berry #88-410 to adopt the Agenda as circulated in the Notice of Meeting. **Motion Carried.**

ADOPTION OF THE AUGUST 31, 2011 AGM

A Motion was **Moved** by J. Wong #88-316 and **Seconded** by M. Ber TH14 to adopt the August 31, 2011 AGM Minutes as circulated in the Notice of Meeting. **Motion Carried.**

INSURANCE COVERAGE REPORT

In accordance with Section 154 of the *Strata Property Act*, which requires that a report on the adequacy of the Strata Corporation's insurance coverage be provided at each Annual General Meeting, the Property Manager advised the owners that, as of the date of this AGM, the buildings were insured for a replacement value of \$41,400,000.00. The Property Manager further advised that the buildings' replacement value had been based upon a July 2011 "Insurance Update

Appraisal Report" prepared by Normac Appraisals Ltd., an accredited appraisal firm. A copy of T.S. McKenzie's 2011/2012 "*Coverage Summary*" for the buildings had also been included in the Notice of Meeting package.

FINANCIAL REPORT

The Property Manager noted during his review of the year end financial statements that the Strata's *Chequing Account* held \$80,520.71 at the June 30/11 fiscal year end and the *Contingency Account* held \$200,185.53. The Property Manager also noted that the *Caretaker Suite* had a recorded value of \$293,900.00, and that the *Mortgage* against the Caretaker Suite had a recorded balance of \$170,568.25. The Property Manager further noted that the Strata had a surplus at the end of the fiscal year in the amount of \$16,302.57 which, when added to the prior year's surplus provided for a total of \$180,447.55 in the *Operating Fund Surplus* account.

A Motion was **Moved** by C. Baca #88-315 and **Seconded** by H. Ekkert #88-416 to use funds from the Operating Fund Surplus to increase the mortgage payment on the caretaker's suite to biweekly and to make a lump sum payment of 15% annually. **Motion Carried.**

A Motion was **Moved** by J. Berry #88-410 and **Seconded** by C. Baca #88-315 to accept the Financial Report as amended. **Motion Carried.**

ADOPTION OF THE PROPOSED OPERATING BUDGET

The Property Manager noted that the outgoing Council was recommending acceptance of a budget which would result in no increase of strata fees while still maintaining an adequate level of building maintenance.

After a review of the proposed operating budget a Motion was **Moved** by C. Baca #88-315 and **Seconded** by H. Ekkert #88-416 to adopt the Operating Budget as presented. **Motion Carried.**

SPECIAL RESOLUTIONS

The Owners proceeded to consider the following Special Resolutions included in the Notice of Meeting package for this AGM:

3/4 VOTE RESOLUTION A

THE OWNERS, STRATA PLAN BCS 2783 (ESCADA)

Regarding Amendment to the Bylaws

WHEREAS the Strata Corporation, legally known as The Owners, Strata Plan BCS 2783 (the "Strata Corporation"), has registered bylaws for the governance of the Strata Corporation;

AND WHEREAS, the Strata Corporation now wishes to amend the registered bylaws with the following bylaw amendment;

BE IT RESOLVED AS A 3/4 VOTE RESOLUTION of the Strata Corporation that the Strata Corporation amend the current Bylaw 4. Pets/Animals by replacing sections 4.1 and 4.2 with the following:

- 4.1 An owner, tenant or occupant shall not keep any animals or pets on or about their strata lot, the common property or the limited common property, with the exception of guide dogs. The

Strata Corporation shall recognize a grandfather clause for those owners who currently have a pet(s) which is/are registered with an Escada Pet Agreement form filed with the property management company. However, in the event of the death of the pet(s), the owner may not replace the pet(s).

4.2 A visitor must not bring an animal or pet onto the common property or into a strata lot.

A Motion was **Moved** by M. Ber TH14 and **Seconded** by C. Baca #88-315 to adopt the proposed Pet Restriction Bylaw. **Motion Defeated [0 In Favour, 54 Opposed, 2 Abstentions]**

3/4 VOTE RESOLUTION B

THE OWNERS, STRATA PLAN BCS 2783 (ESCADA)

Regarding Amendment to the Bylaws

WHEREAS the Strata Corporation, legally known as The Owners, Strata Plan BCS 2783 (the "Strata Corporation"), has registered bylaws for the governance of the Strata Corporation;

AND WHEREAS, the Strata Corporation now wishes to amend the registered bylaws with the addition of the following bylaw;

BE IT RESOLVED AS A 3/4 VOTE RESOLUTION of the Strata Corporation that the Strata Corporation amend the current bylaws by adding the following:

48 Smoking

- (1) An owner, tenant, occupant or visitor must not smoke:
 - (a) on the interior common property, such as but not limited to hallways, lobbies, elevators, storage rooms and parking garages;
 - (b) on a balcony, deck or patio;
 - (c) on the exterior common property within 7.5 meters of a door, a window or an air intake vent;
- (2) An owner, tenant, occupant or visitor who smokes within a strata lot must not permit the smoke to escape their strata lot such that it can be smelled by another resident.

A Motion was **Moved** by J. Wong #88-316 and **Seconded** by J. Zhang TH12 to adopt the proposed Smoking Restriction Bylaw. **Motion Carried [44 In Favour, 12 Opposed, 0 Abstentions]**

3/4 VOTE RESOLUTION C

THE OWNERS, STRATA PLAN BCS 2783 (ESCADA)

Regarding Amendment to the Bylaws

WHEREAS the Strata Corporation, legally known as The Owners, Strata Plan BCS 2783 (the "Strata Corporation"), has registered bylaws for the governance of the Strata Corporation;

AND WHEREAS, the Strata Corporation now wishes to amend the registered bylaws with the following bylaw amendment;

BE IT RESOLVED AS A 3/4 VOTE RESOLUTION of the Strata Corporation that the Strata Corporation amend the current Bylaw 43. Move In/Move Out by replacing section 43.1 with the following:

43.1 The sum of \$100.00 shall be charged against a strata lot upon each change of occupancy. The \$100.00 fee shall be levied against the vendor ("Move-Out Fee") at the time of sale of the strata lot. The \$100.00 fee shall also be levied against the purchaser ("Move-In Fee") at the time of purchase of the strata lot. Further, the owner of a strata lot that is rented or otherwise occupied by non-owners shall be levied a Move-In and/or Move-Out Fee upon each change in occupancy. The Fees shall be paid to the strata corporation prior to the date of the move-in or move-out.

A Motion was **Moved** by C. Baca #88-315 and **Seconded** by M. Ber TH14 to adopt the proposed Move-In/Out Fee Bylaw. **Motion Defeated [36 In Favour, 14 Opposed, 2 Abstentions]**

3/4 VOTE RESOLUTION D

THE OWNERS, STRATA PLAN BCS 2783 (ESCADA)

Regarding Amendment to the Bylaws

WHEREAS the Strata Corporation, legally known as The Owners, Strata Plan BCS 2783 (the "Strata Corporation"), has registered bylaws for the governance of the Strata Corporation;

AND WHEREAS, the Strata Corporation now wishes to amend the registered bylaws with the addition of following bylaw;

BE IT RESOLVED AS A 3/4 VOTE RESOLUTION of the Strata Corporation that the Strata Corporation amend the current Bylaw 40 Parking and the Underground by adding the following:

40.15 Owners, tenants and occupants shall be permitted to store a bicycle(s) in their assigned parking stall.

A Motion was **Moved** by M. Ber TH14 and **Seconded** by H. Ekkert #88-416 to adopt the proposed Bicycle Storage Bylaw. **Motion Defeated [43 In Favour, 13 Opposed, 0 Abstentions]**

END OF SPECIAL RESOLUTIONS

NEW BUSINESS

1. **Building Name Change** – A discussion ensued the required name change of the property. The Owners reviewed several suggested names and after much debate the name Ascada was approved.
2. **Balcony Cleaning** – Owners raised the issue of balcony surface cleaning and requested that the incoming Council obtain quotes to have the balconies cleaned on an annual basis.

Alternately Council may implement a rule that the Owners are responsible for the cleaning of their own balconies twice a year.

3. **Playground Equipment** – An owner raised the issue of lack of playground equipment for the children in the complex and requested the incoming council look into the cost to have playground equipment installed.
4. **Email Distribution of Minutes** – An owner asked Council if it would be possible to distribute the Minutes by email or alternatively, setup a website where owners could visit to download Minutes. Council advised the owner that the feasibility of this suggestion will be investigated.
5. **Move-In Fee** – An owner requested that Council investigate the possibility of removing and or reducing the Move-in Fee.

ELECTION OF COUNCIL

The following owners were nominated and agreed to stand for Council:

Dong Lio #TH4	James Zhang #TH12	Mike Ber #TH14
Donghee (Tony) Kang #88-414	Li (Emily) Pan #88-117	Sharon Dyck #22-314
Liudmila Lipova #88-205	John Wang #88-116	David Wang #88-304

The Strata Property Act provides for a minimum of three and a maximum of seven members to serve on council. As the number of nominated owners exceeded the permitted maximum under the Strata Property Act, an election was held and the following owners were declared elected for 2012/13:

Dong Lio #TH4	James Zhang #TH12	Mike Ber #TH14
Donghee (Tony) Kang #88-414	Li (Emily) Pan #88-117	Sharon Dyck #22-314
David Wang #88-304		

There being no further business to discuss, the Meeting adjourned at 10:00 p.m.

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