

## MEETING MINUTES

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### ANNUAL GENERAL MEETING OF THE COMMERCIAL SECTION OF STRATA PLAN LMS 1866

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MONDAY, MAY 13, 2013 AT 6:30 P.M.

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First Floor Boardroom (Atrium), Vancouver BC, Vancouver, BC

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**PRESENT:** 57.42% Strata Lots/Voting Percentage in person  
27.32% Strata Lots/Voting Percentage represented by proxy  
87.74% Strata Lots/Voting Percentage represented in person and by proxy

**MANAGING AGENT:** Kenneth Bro – ColyVan Pacific Real Estate Management Services Ltd.

#### CERTIFICATION OF PROXIES, ISSUANCE OF VOTING CARDS

Prior to the commencement of the meeting, all owners attending were registered, proxies certified and voting cards issued.

The Property Manager confirmed there were 57.42% owners present in person and 27.32% represented by proxy for a total of 87.74% voting members by voting percentage. The meeting was called to order at 6:35 p.m. The owners present, in person or represented by proxy were deemed to be a quorum and the meeting was declared competent to proceed. The agent went over some voting procedures in regards to majority voting and  $\frac{3}{4}$  resolutions. The owners **MOVED/SECONDED** to allow a vote by a show of hands unless a poll vote was called for. **MOTION CARRIED**

#### PROOF OF NOTICE OF MEETING

It was **MOVED/SECONDED** that the Notice of the Meeting was posted, in accordance with the provisions of the Strata Property Act, on May 8, 2013.

**MOTION CARRIED**

#### SELECTION OF THE CHAIRPERSON FOR THE MEETING

It was **MOVED/SECONDED** to appoint John Davies as the chair for the meeting.

**MOTION CARRIED**

#### APPROVAL OF AGENDA

It was **MOVED/SECONDED** to approve the agenda, as distributed.

**MOTION CARRIED**

#### APPROVAL OF PREVIOUS AGM MINUTES OF MAY 30, 2012

It was **MOVED/SECONDED** to approve the amendment from the floor to table the minutes of the AGM of May 30, 2012, as they have not been distributed.

**MOTION CARRIED**

#### REPORT ON INSURANCE COVERAGE

It was **MOVED/SECONDED** that the insurance coverage had been received.

**MOTION CARRIED**

The Agent advised the owners that they should take a copy of the insurance report along with a copy of the Bylaws of the Strata Corporation to their insurance agent.

Owners should advise their agent that there are provisions in the Bylaws whereby the Strata Corporation has the ability to charge back to an owner costs related to actions of the owner or anyone the owner occasions on site. In addition, there are also limitations in the Strata's insurance that the owner may wish to be insured for separately.

The exclusions in the Strata's insurance include, but are not limited to: betterments and improvements, replacements, living away expenses and losses of personal goods. An insurance professional is the best person to outline the full details of any and all limitations, upon reviewing both the Strata's policy and the owner's policy.

It is recommended that owners submit a letter to their agent, with the previously noted information, and in the letter request that the agent contact the Strata's insurer to ensure that the owner has seamless coverage from the Strata's policy through to their own policy. The level of coverage by each owner is that owner's individual choice; each owner will choose the perils that they wish to be covered for and the deductible they are willing to accept.

The owner's letter to their agent should also request that their agent provide a letter back to them, as owners, confirming that they have provided the coverage for the owner as requested and have ensured that the policies for both the Strata and the owner have been reviewed on behalf of the owner and the requested coverage is in place.

This due diligence process by the owners with their insurance professionals should reduce or eliminate the possibility of having an uninsured liability or loss. An outline letter format is included with these Minutes for the owners to use as a guide. It is also suggested that the owner provide their insurance professional with a copy of these Minutes.

#### **EXECUTIVE COUNCIL REPORTS**

Highlights of the Commercial Executive Council were presented. The appropriate members of the 2012/13 Residential Executive Council addressed questions from owners.

The full reports were included in the AGM Notice of Meeting sent to all owners.

#### **FINANCIAL REPORTS**

##### **1. Financial Statements for the 12 months ended March 31, 2013**

It was **MOVED/SECONDED** to accept the March 31, 2013 Operating Statement as included in the Notice of the Annual General Meeting. A motion was **MOVED/SECONDED** to amend the original motion to return the unused special levy collected previously for the upgrade to the DC Controllers. After a discussion, the question was called this amendment was **DEFEATED**. The question was then called for approving the financial statements.

**MOTION CARRIED**

##### **2) Approval of 2013/14 LMS 1866 Commercial Operating Budget**

It was **MOVED/SECONDED** to approve the 2013/14 Commercial Section operating budget, effective April 1, 2013 as presented. A motion was **MOVED/SECONDED** to amend the original motion to not allow any money to leave the control of the commercial section over to the strata until sometime in the future when the strata has updated their bylaws to further protect the sections money. After a discussion, the question was called this amendment was **DEFEATED**. The question was then called for approving the 2013/2014 commercial operating budget

**MOTION CARRIED**

## **3/4 VOTE RESOLUTIONS**

### **3/4 VOTE RESOLUTION**

OF

### **SECTION 1 OF THE OWNERS, STRATA PLAN LMS 1866 (COMMERCIAL SECTION)**

#### **3/4 Vote Resolution – Special Assessment to repatriate, update and augment the Video Security Camera System.**

**Whereas** the Security Camera System of the LMS1866 Commercial Section is placed in and under the control of an individual owner rather than the building manager in common property;

**And whereas** the system is outdated and the hardware and software manufacture is no longer in business;

**And whereas** the system has incomplete coverage of some common areas and some cameras are failing.

**BE IT RESOLVED AS A 3/4 VOTE RESOLUTION** of the owners, Strata Plan LMS1866 Commercial Sections (2) be authorized to:

Collect the sum of \$20,000 to pay for the repatriation, rewiring to common area controlled by the building's manager, installation of new (in unmonitored common areas) and replacement cameras (as required) of a new Video Security System.

**To impose a levy on the strata lots comprising The Owners, Strata Plan LMS1866 Commercial Section** in proportion to unit entitlement of each strata lot in Special Levy and Strata Fee allocation table to Owners for 2013-14 the aggregate sum of \$20,000.

**Be it further resolves** as a 3/4 vote resolution that each strata lot's share of this assessment is due and payable immediately upon passage of this resolution by the owners of record on the date of passage. However, for the convenience only of the owners, an owner may pay their share no later than July 15th, 2013.

### **END OF RESOLUTION**

Any owner who fails to make any payment in accordance with this resolution shall be subject to an interest charge of 10% per annum, compounded annually, commencing from the date the payment was due and continuing until the last day of the month in which it is paid. In addition to interest, failure to pay the special levy on the due date will result in a fine of \$200. If the special levy remains unpaid for one or more months, a fine of \$200 may be imposed monthly until the special levy is paid in full.

**Note:** In the event that an owner fails to pay the special levy by the due date, the Strata Council may proceed to take any available steps to collect the arrears, including the filing of a lien against the property and commencing proceedings in BC Supreme Court to sell the strata lot under sections 116 and 117 of the *Strata Property Act*.

It was **MOVED/SECONDED** to approve the 3/4 Resolution #1, as presented. After a brief discussion the question was called and owner asked for a balloted vote. The balloted vote was held after all motions were read,

the scrutineer's reported:

**MOTION DEFEATED**

**3/4 VOTE RESOLUTION**

OF

**SECTION 1 OF THE OWNERS, STRATA PLAN LMS 1866  
(COMMERCIAL SECTION)**

**3/4 Vote Resolution** – Special Assessment for the continued replacement and upgrade of the common Commercial Section Copper piping.

Whereas the copper piping is > 50 years old and in dire need of replacement.

**BE IT RESOLVED AS A 3/4 VOTE RESOLUTION** of the owners, Strata Plan LMS1866 Commercial Sections (2) be authorized to:

Collect the sum of \$15,000 to pay for the continued replacement and upgrade of the common Commercial Section Copper piping.

**To impose a levy on the strata lots comprising The Owners, Strata Plan LMS1866 Commercial Section** in proportion to unit entitlement of each strata lot in Special Levy and Strata Fee allocation table to Owners for 2013-14 the aggregate sum of \$15,000.

**Be it further resolves** as a 3/4 vote resolution that each strata lot's share of this assessment is due and payable immediately upon passage of this resolution by the owners of record on the date of passage. However, for the convenience only of the owners, an owner may pay their share no later than July 15th, 2013.

**END OF RESOLUTION**

Any owner who fails to make any payment in accordance with this resolution shall be subject to an interest charge of 10% per annum, compounded annually, commencing from the date the payment was due and continuing until the last day of the month in which it is paid. In addition to interest, failure to pay the special levy on the due date will result in a fine of \$200. If the special levy remains unpaid for one or more months, a fine of \$200 may be imposed monthly until the special levy is paid in full.

**Note:** In the event that an owner fails to pay the special levy by the due date, the Strata Council may proceed to take any available steps to collect the arrears, including the filing of a lien against the property and commencing proceedings in BC Supreme Court to sell the strata lot under sections 116 and 117 of the *Strata Property Act*.

It was **MOVED/SECONDED** to approve the 3/4 Resolution #2, as presented. After a brief discussion the question was called and owner asked for a balloted vote. The balloted vote was held after all motions were read, the scrutineer's reported:

**MOTION CARRIED**

**3/4 VOTE RESOLUTION**  
**OF**  
**SECTION 1 OF THE OWNERS, STRATA PLAN LMS 1866**  
**(COMMERCIAL SECTION)**

**3/4 Vote Resolution** – Special Assessment to augment the Special Levy for the replacement and upgrade of the Tower’s FIN lights.

**Whereas** the current Special Levy collected in previous years falls short of Commercial Section’s share to complete this project to convert the FIN lights to high-efficiency, longer lasting and cost effective LEDs.

**BE IT RESOLVED AS A 3/4 VOTE RESOLUTION** of the owners, Strata Plan LMS1866 Commercial Sections (2) be authorized to:

Collect the sum of \$5,000 to augment the Special Levy for the replacement and upgrade of the Tower’s LED lights

**To impose a levy on the strata lots comprising The Owners, Strata Plan LMS1866 Commercial Section** in proportion to unit entitlement of each strata lot in Special Levy and Strata Fee allocation table to Owners for 2013-14 the aggregate sum of \$5,000.

**Be it further resolves** as a 3/4 vote resolution that each strata lot’s share of this assessment is due and payable immediately upon passage of this resolution by the owners of record on the date of passage. However, for the convenience only of the owners, an owner may pay their share no later than July 15th, 2013.

**END OF RESOLUTION**

Any owner who fails to make any payment in accordance with this resolution shall be subject to an interest charge of 10% per annum, compounded annually, commencing from the date the payment was due and continuing until the last day of the month in which it is paid. In addition to interest, failure to pay the special levy on the due date will result in a fine of \$200. If the special levy remains unpaid for one or more months, a fine of \$200 may be imposed monthly until the special levy is paid in full.

**Note:** In the event that an owner fails to pay the special levy by the due date, the Strata Council may proceed to take any available steps to collect the arrears, including the filing of a lien against the property and commencing proceedings in BC Supreme Court to sell the strata lot under sections 116 and 117 of the *Strata Property Act*.

It was **MOVED/SECONDED** to approve the 3/4 Resolution #3, as presented. After a brief discussion the question was called and the owners voted by a show of hands. **MOTION CARRIED**

**3/4 VOTE RESOLUTION**

OF

**SECTION 1 OF THE OWNERS, STRATA PLAN LMS 1866  
(COMMERCIAL SECTION)**

Request for permission for an Alteration to Unit 200's exterior wall to a window:

$\frac{3}{4}$  Vote Resolution – Special Resolution for the alteration of the exterior wall on unit 200 to window.

**BE IT RESOLVED AS A  $\frac{3}{4}$  VOTE RESOLUTION** of the owners, Strata Plan LMS1866 Commercial Sections (2), authorizing the owner of unit 200 to:

To change common property by way of installing a window in place of the exterior/hall wall. The project is to be entirely at the unit owners' expense. Should this be approved, the owner must also receive pre-construction approval of the council of the renovation plans and the window and frame must be consistent with the rest of the Commercial section

**END OF RESOLUTION**

It was **MOVED/SECONDED** to approve the  $\frac{3}{4}$  Resolution #4, as presented. After a brief discussion the question was called and the owners voted by a show of hands. **MOTION CARRIED**

**ELECTION OF THE 2013/2014 EXECUTIVE COUNCIL**

The following owners submitted their names for the 2013/2014 Commercial Section Executive Council:

- Mr. John Davies
- Mr. Keith Hyde
- Ms. Amanda Lu
- Mr. Mark Bentz
- Mr. Johan Arnet
- Ms. Christine Chang
- Mr. Tony Lum

Two volunteer scrutineers were selected to count the ballots cast by owners both the 2 ¾ Resolutions that were balloted and the council election. The results of the ¾ Resolutions are reported above and the following owners were elected to serve on the 2013/14 Commercial Section Executive Council. Each member received more than 50% of the votes cast:

- |                 |                |
|-----------------|----------------|
| Mr. John Davies | President      |
| Mr. Keith Hyde  | Vice President |
| Ms. Amanda Lu   | Treasurer      |
| Mr. Mark Bentz  | Director       |

It was **MOVED/SECONDED** by the owners present to destroy the ballots at the end of the election  
**MOTION CARRIED**

**ADJOURNMENT**

The meeting was adjourned at 9:45 p.m.

After the AGM adjournment the new Commercial Executive Council held a brief meeting and elected the executive as noted above.

**MOTION CARRIED**

Kenneth Bro Property Manager, 604-683-8301 Ext. 232 - Email: [kbro@colyvanpacific.com](mailto:kbro@colyvanpacific.com)

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***ATTENTION***

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**Please keep these Minutes on file as a permanent legal record of your Strata Corporation's business. Replacement of either Minutes or Bylaws will be at the owner's expense and not the Strata Corporation's**

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### To My Insurance Professional:

I am the owner of strata unit \_\_\_\_\_ in strata plan **LMS 1866 Residential**. I require a strata owner's policy to protect my interests and liability with regard to the aforementioned strata lot. I also should advise you that I do/do not rent out my unit.

The property manager has advised the owners that they should take a copy of the insurance report along with a copy of the bylaws of the Strata Corporation to their insurance agent. Owners have been advised that there are provisions in the bylaws whereby the Strata Corporation has the ability to charge back to an owner costs related to actions of the owner or any one the owner occasions on site. In addition there are limitations in the strata's insurance that may be insured for separately. The exclusions in the strata's insurance include but are not limited to; betterment's and improvements, replacements, living away expenses and losses of personal goods. The property manager has advised that the full details of the limitations are best outlined by an insurance professional who reviews both the strata's policy and the owner's policy.

The property manager recommended that owners submit a letter to their agent, with the previously noted information, and in the letter request that the agent contact the strata's insurer to ensure that the owner has seamless coverage from the strata's policy through to their own policy. The property manager advised that the level of coverage by each owner is that owner's individual choice under the guidance of his or her insurance professional [each owner will choose the perils that they wish to be covered for and the deductible they are willing to accept]. The owners were further advised, that in the letter to their agent, they should request that their agent provide a letter back to them, confirming that their insurance professional has provided the coverage the owner has requested and that they have reviewed the policies for both the strata and the owner and the requested coverage is in place.

Please review the information I have provided and advise me on the coverage needed to protect my interests and liabilities.

The logo for 'The Electra' features the word 'ELECTRA' in a large, serif font. The word 'The' is written in a smaller, italicized font and is positioned above the 'E' of 'ELECTRA'.