

The Owners' Strata Corporation LMS 1866 Commercial

288-970 Burrard Street, Vancouver, BC V6Z 2R4

COMMERCIAL COUNCIL MEETING OCTOBER 15th, 2010 - DRAFT MINUTES

Present: John Davies, President
Keith Hyde, Director
Mark Bentz, Vice- President
David Benson, Treasurer

Guests: Peter Morgan, Owner/Occupant
Al Davis, Building Manager

Meeting was called to order at 3:04 PM by John Davies. Quorum was present

1. Review of the minutes of the Commercial Council Meeting of September 15, 2010. Tabled due to the continuation of the meeting finishing just prior to this meeting.
2. Review of financials. David Benson commented that at this time the strata is in a significant deficit position and has not maintained sufficient funds to pay for special assessment capital projects. David has asked Simon, the in house accountant, to review the status of the accounting of each completed and ongoing capital project and report back to him. David will also review previous monthly financial statements to determine how long this deficit position has been in effect.
3. Review of recent fire. The fire situation will be discussed at the upcoming SGM.
4. Review of recommendations from I-PAC regarding Commercial heating and cooling systems. John Davies to negotiate price and get assurances on safety.
Motion to approve funding up to \$3500.00 (Mechanical, HVAC) for any necessary treatments. Motion John Davies, Seconded Mark Bentz.
Approved
5. Status of Tony Lums request for permission to vent one of his strata lots into a common ventilation shaft. Preliminary approval subject to proper drawings and bylaws.
6. With regard to the Privacy Act of British Columbia. we are reviewing the act and the systems we have in place for the Commercial Section to ensure we are in compliance.
7. The Treasurer directed that financials are not to be distributed prior to approval at the monthly meetings.
8. In camera at 4:23 PM to discuss building security. Out of camera at 4:41 PM
9. Motion to adjourn meeting. Motion John Davies, Seconded Keith Hyde.
Meeting adjourned 4:45 PM