

MINUTES OF THE ANNUAL GENERAL MEETING OF THE OWNERS, STRATA PLAN NW 939, RIVER SPRINGS, HELD ON THURSDAY, OCTOBER 16, 2008, AT 7:00 PM AT THE RECREATION CENTRE, 1950 LODGE DRIVE, COQUITLAM, BC

CALL TO ORDER:

The meeting was called to order by the Strata Council President, Mr. Chuck Davidson, at 7:00 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 462 eligible voting members. Quorum consisted of 1/3 of those eligible to vote or 154 voting members. There were currently 13 owners present in person, 5 represented by proxy, for a total of 18 voting members.

While the meeting had not achieved quorum at the scheduled start time of the meeting, as per the bylaws of the Strata Corporation the meeting waited 30 minutes from the scheduled start time, at which time it reconvened, with those persons represented in person or by proxy being deemed to be quorum. The meeting was therefore competent to proceed with the business at hand.

FILING OF PROOF OF NOTICE OF MEETING:

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

An owner then commented that in his opinion, he believed that the notice of meeting was inadequate and while it was not his intention to challenge the validity of the notice, it was his recommendation that a direction be given to the Strata Council for the future that one week prior to the last Strata Council meeting that the draft agenda for the Annual General Meeting be posted on the Strata Corporation's website and that a minimum twenty day delivery to owners mailboxes be followed. It was as well suggested that for a seven day period of time prior to the Annual General Meeting that notice of the meeting be posted on the marquee sign.

After further discussion on this matter it was

MOVED AND SECONDED:

That a directive be given to the incoming Strata Council for the future to post a draft notice of the Annual General Meeting notice on the Strata Corporation's website one week prior to the last Strata Council meeting and that delivery by hand of notices to resident owners be affected at least twenty days in advance of the Annual General Meeting. As well, notice of the meeting, as a reminder shall be posted on the marquee sign one week before the Annual General Meeting.

Question was called, and the motion was

CARRIED

MINUTES OF THE MEETING OF OCTOBER 17, 2007:

It was

MOVED AND SECONDED:

That the minutes of the meeting of October 17, 2007 be adopted as distributed.

MOTION CARRIED

BUSINESS ARISING FROM THE MINUTES:

An owner then commented that he believes that a 12% contribution to the contingency reserve fund of total annual expenses should be a bylaw requirement and noted a historical bylaw that used to be in effect at the Strata Corporation to this effect. The owner continued noting that having a set contribution amount in the bylaws eliminates any variance to suitable contingency fund funding that any given Strata Council may choose to vary. During the course of discussion, it was noted that the Strata Corporation has historically followed a 12% annual contribution to the contingency reserve fund with the exception of one year.

After further discussion on this matter, it was

MOVED AND SECONDED:

That the Strata Council be directed to bring forth a bylaw amendment at the next Annual General Meeting which would require the Strata Corporation to have a minimum 10% of annual expense contributions to the contingency reserve fund as part of each budget.

Question was called and the motion was

CARRIED

PRESIDENT'S REPORT:

On behalf of the Strata Council, Mr. Chuck Davidson, then addressed the owners. Mr. Davidson noted that during the past year, the Council have faced a number of challenges and collectively, as a group, has worked hard together.

The President noted that the newsletter editor would be stepping down shortly and therefore, a new newsletter editor would be required. Any owner interested in assuming this position is asked to contact a member of the Strata Council or staff.

Mr. Davidson continued, noting that snow clearing costs were a significant expense of the Strata Corporation during the past year and was the topic of considerable discussion at the Strata Council level. Mr. Davidson noted that due to the expenses of plowing and salting, decisions to plow or not or salt or not became challenging. The Strata Corporation is currently seeking bids for alternative plowing services and had as well looked into the possibility of purchasing a truck and plow to do snow clearing work internally; however, after review of all the costs and logistics of the same, this latter option was not felt to be the preferred course of action to take.

During the past year Council has retained a consultant to provide answers to various questions regarding the lake and issues discussed at previous general meetings pertaining to the lake. At this time, the report was being awaited from the consultant.

The President then advised that during his four years on Council, increasing pressures were coming into play regarding the cost of dealing with tree related issues. Trees will be a big concern for the next Strata Council as the cost and frequency in dealing with problems related to the trees continues to grow. Mr. Davidson noted that a good long term plan is needed.

An owner commented that there might be some owners who reside at River Springs who would be interested in providing snowplowing services for the Strata Corporation. The President noted that any owner interested in doing so should contact either staff or a member of the Strata Council to this effect.

Lastly, the President extended his thanks and appreciation to all members of the Strata Council for their efforts during the past year.

FINANCE REPORT:

The proposed operating budget was then introduced and was reviewed in some detail. It was noted that changes to the proposed operating budget, as compared to the previous year, included an allowance for storm and sanitary sewer cleaning, increased allowances for tree maintenance work, along with specific repairs to the bridge entering the recreation centre parking area, an allowance to correct a deficiency in the drain line from the pool area, replacement of the swimming pool heater, and an allowance as recommended by VVV Engineering for an extension of the existing retaining wall system behind several Colin Place residences that back onto Shaughnessy. The latter expenses being non-annual reoccurring expenses had been included in the budget as items to be paid for from the contingency reserve fund.

An owner then commented that, in his opinion, the contingency fund related expenses should be separated from the budget and voted on separately, rather than part of the operating budget, and that the budget should be voted on as a majority vote.

It was pointed out that the operating budget itself had been structured as a $\frac{3}{4}$ resolution due to the size of the Strata Corporation's contingency reserve fund and that as a $\frac{3}{4}$ resolution, the contingency fund transfers could be contained within the operating budget.

The owner then moved that the contingency fund related expenses be separated from the operating budget and voted on separately. These expenses totalled \$62,000.00. There was no seconder to the motion and the motion therefore died.

After further discussion, 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 NW 939, hereby authorize a 2008/2009 reserve contribution in the amount of \$44,170.05. *(refer to Section 93 of the Strata Property Act)*

⇒ The Owners, Strata Plan NW 939, hereby authorize a transfer from reserves in the 2008/2009 fiscal year in the amount of \$62,000.00 to fund replacement of the pool heater, bridge repair to the recreation center, drain line repair, and retaining wall extension behind Colin Place. *(refer to Section 96 of the Strata Property Act)*

⇒ The Owners, Strata Plan NW 939, hereby authorize operating expenses in the amount of \$434,309.95 (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 (17 in favour, 1 opposed)

INSURANCE POLICY RATIFICATION:

The Strata Manager introduced the proposed $\frac{3}{4}$ vote resolution calling for ratification of the insurance policy.

The Strata Manager referred owners to the documentation attached to the notice of meeting pertaining to the insurance coverage in effect. It was noted that as a bare land strata, the Strata Corporation's insurance does not provide coverage for individual owner's strata lots and their homes as individual strata lot owners must obtain their own separate insurance coverage for their homes, betterments and improvements.

It was then

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 NW 939, hereby approve the insurance policy and the terms as set out in the Insurance Certificate dated December 31, 2007, setting out the coverages for the benefit of The Owners, Strata Plan NW 939, in accordance with Section 149 of the Strata Property Act and related regulations.

Question was called and the motion was

CARRIED UNANIMOUSLY

ELECTION OF 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 the Strata Council, and the following owners were duly nominated:

- ⇒ Peter Endisch
- ⇒ Chris King
- ⇒ Jose Lopez
- ⇒ John Jakse
- ⇒ Peter McKenna
- ⇒ Hamish Wheatley

There being no further nominations, it was

MOVED & SECONDED:

That nominations be closed.

MOTION CARRIED UNANIMOUSLY

The above noted owners were then declared elected by acclamation.

OTHER BUSINESS:

Beaver Activity

An owner noted that there is beaver activity in the lake and that care will be required in ensuring that beaver dam debris does not block any of the discharge culverts from the lake. It may be necessary to install chicken wire around the sensitive trees.

ADJOURNMENT:

There being no further business, the meeting adjourned at 9:12 pm.

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