CAPILANO RIDGE JOINT STRATA STRATA PLAN BCS 130

ANNUAL GENERAL MEETING MINUTES
Monday June 20, 2022, 6:00 p.m.
Carwash Bay, Residential Parkade
3125 Capilano Crescent, North Vancouver

MANAGEMENT PRESENT: **Tasha Perry, Strata Manager**
Pacific Quorum Properties Inc.
tperry@pacificquorum.com

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1. **CALL TO ORDER**
The meeting was called to order at 6:03 p.m.

   a. **Quorum Report**
   The Strata Manager noted that of the 50 units, there were 50 units eligible to vote. As there were 20 Owners present in person and 18 Owners represented by proxy, a total of 38 strata lots were represented; therefore, a quorum was established, and the meeting was deemed legal to proceed as mandated in the *Strata Property Act.*

   b. **Certify Proxies**
   The Strata Manager certified the proxies received.

   c. **Proof of Notice**
   The Strata Manager confirmed that the Annual General Meeting Notice was mailed to all Owners on May 31, 2022, thereby meeting the requirements of the *Strata Property Act.*

   d. **Appoint Chair**
   There being no objections from the Ownership, it was agreed that the Council President would chair the meeting, while the Strata Manager would facilitate the meeting.

2. **APPROVAL OF THE AGENDA**
It was:
MOVED/SECONDED (SL46/SL45)
To approve the Agenda as with the addition of trees on the neighboring property.
CARRIED
38 IN FAVOUR

3. **ADOPTION OF THE PREVIOUS ANNUAL GENERAL MEETING MINUTES OF JUNE 22, 2021**
The Strata Manager advised the Ownership that there was a typo regarding the year of the previous Annual General Meeting minutes in the notice to Owners. The date was noted as June 22, 2022, and should read June 22, 2021
There being no errors or omissions,

It was:
MOVED/SECONDED (SL45/SL46)

To adopt the Minutes of the Annual General Meeting (AGM) held on June 22, 2021, as circulated.
CARRIED
38 IN FAVOUR

4. COUNCIL REPORT

As attached at the end of these minutes

5. REPORT ON INSURANCE COVERAGE

Strata Manager, Tasha Perry, reviewed the Strata Corporation's current insurance coverage with the Owners.

It was noted that the Strata Corporation's minimal earthquake damage deductible was 10% of $27,945,000.00 being the appraised value of the property. All of the Owners would share in the payment of this deductible, based on unit entitlement. Through your condominium insurance policy, additional coverage may be obtained to cover your portion of the 10% earthquake damage deductible, referred to as.

Additional deductible insurance coverage may also be obtained through your condominium insurance policy. An example being, your dishwasher leaks and causes water damage at a total cost of $30,000.00. The Strata Corporation's insurance policy has a $25,000.00 water damage deductible that you are responsible for paying.

By obtaining additional coverage through your condominium insurance, you would pay the deductible on your condominium insurance policy, and your insurer in turn would pay the Strata Corporation's deductible of $25,000.00.

All Owners are urged to obtain extended insurance coverage through their condominium insurer.

The Strata Manager advised that the Strata Corporation's insurance does not cover betterments in a unit, such as upgrades to tile from carpet or other original "equipment and finishes." Betterment coverage may be obtained through your condominium insurance. The Strata Corporation's insurance will only provide coverage up to the replacement value for the original fixtures installed in each unit.

All Owners were provided with a copy of the insurance cover note in their Notice of this Meeting and are encouraged to take it to their own insurance company to ensure they are carrying adequate private coverage.

INSURANCE NOTICE

DEDUCTIBLE CHARGE-BACK:

Please note that, subject to your bylaws, Owners may be responsible for the Strata Corporation's insurance deductible in the event of a claim which emanates from within an Owner's unit. Owners should ensure that coverage for such deductible charge backs are added to their individual homeowner's insurance.

The current water escape deductible is $25,000.00.

(Please refer to the insurance cover note to review additional important deductible information).

OWNER IMPROVEMENTS / BETTERMENTS:

Please note that any in-unit upgrades and/or betterments completed by the current or any prior Owner will not be covered under the Strata Corporation's insurance policy. Owners must ensure that any upgrades and/or betterments are covered under their personal homeowner insurance policy.

6. RESOLUTION #1 3/4 VOTE– APPROVAL TO WAIVE THE DEPRECIATION REPORT UPDATE

WHEREAS:
The Owners, Strata Plan BCS 130, wish to eventually obtain a Depreciation Report Update as required under Section 94 of the *Strata Property Act*; however, we feel it would be most beneficial to defer commencement of the Depreciation Report Update for the time being.

BE IT RESOLVED:
That the Owners, Strata Plan BCS 130 in accordance with Section 94(3)(a) of the *Strata Property Act*, approve by ¾ vote to defer obtaining a Depreciation Report Update until the next Annual General Meeting.

Following discussions,
It was:
MOVED/SECONDED (SL16/SL07)
To approve Resolution#1, as presented.
CARRIED
38 IN FAVOUR

7. RESOLUTION #2 MAJORITY VOTE– APPROVE A MAXIMUM EXPENDITURE OF $12,000.00 FROM THE CRF FOR A DEPRECIATION REPORT UPDATE

WHEREAS:
The Owners, Strata Plan BCS 130 wish to obtain a Depreciation Report Update, as required under Section 94 of the *Strata Property Act*.

BE IT RESOLVED:
That the Owners, Strata Plan BCS 130 approve by majority vote a maximum expenditure of **Twelve Thousand Dollars ($12,000)** for the purpose of funding a Depreciation Report Update with such expenditure to be charged against the Contingency Reserve Fund (CRF). Any unused funds will be returned to the Contingency Reserve Fund (CRF).

THIS VOTE WAS NOT REQUIRED AS RESOLUTION #1 WAS PASSED

8. RESOLUTION #3 - 3/4 VOTE– APPROVE A MAXIMUM EXPENDITURE OF $7,000.00 FROM THE CRF FOR CATCH BASIN REPAIRS

WHEREAS:
The Strata Council of BCS 130 Capilano Ridge Joint have consulted and obtained information regarding the Catch Basin Repair Project, as per the quote received from P Murray Contractors Ltd.

BE IT RESOLVED:
That the Owners, Strata Plan BCS 130 approve by ¾ vote a maximum expenditure of **Seven Thousand Dollars ($7000.00)** for the purpose completing catch basin repairs with such expenditure to be charged against the Contingency Reserve Fund (CRF). Any unused funds will be returned to the Contingency Reserve Fund (CRF).

Following discussions,
It was:
MOVED/SECONDED (SL45/SL21)
To approve Resolution #3, as presented.
CARRIED
38 IN FAVOUR

9. RESOLUTION #4 MAJORITY VOTE – CONSIDERATION OF THE 2022/2023 OPERATING BUDGET, INCLUDING TRANSFER OF SURPLUS

WHEREAS: Section 105 of the Strata Property Act (1) Subject to Section 14, contributions to the operating fund which are not required to meet operating expenses accruing during the fiscal year to which the budget relates must be dealt with in one or more of the following ways, unless the strata corporation determines otherwise by a resolution passed by a ¾ vote at an annual or special general meeting:

(a) transferred into the contingency reserve fund;
(b) carried forward as part of the operating fund, as a surplus;
(c) used to reduce the total contribution to the next fiscal year's operating fund.

(2) If operating expenses exceed the total contribution to the operating fund, the deficit must be eliminated during the next fiscal year.

WHEREAS, it has been determined that the Strata Corporation will have an operating fund surplus of $14,276.61 in the 2021/2022 fiscal year, and the Strata Council is of the opinion that the best use for that surplus is to be carried forward as part of the operating fund.

BE IT RESOLVED THAT the Owners, Strata Plan BCS 130 approve by majority vote the proposed Operating Budget for the 2022/2023 fiscal year commencing May 1, 2022, and completing April 30, 2023, with a 1.44 % increase in strata fees. Please see attached for the Strata Fee Schedule.

Following discussions,
It was:
MOVED/SECONDED (SL09/SL48)
To approve the proposed 2022/2023 Operating Budget, as presented.
CARRIED
38 IN FAVOUR

10. NEW BUSINESS

The Ownership discussed the trees on the neighboring property and the possibility of lighting the trees. As this is not on Capilano Ridge Property and is an environmentally sensitive area, there is no action that the Council can take to accommodate this request.

The Ownership also discussed trees on Capilano Ridge Property that have roots coming through some of the driveways. Council advised several trees have been removed from the property that were suspected to cause these issues. Council further noted there are funds budgeted for future tree work, which will be done as per the recommendations of the arborist.

11. ELECTION OF THE 2022/2023 STRATA COUNCIL

The Strata Manager expressed appreciation to the Council Members for their time and effort on behalf of Capilano Ridge – Joint Strata. As required by the *Strata Property Act*, the current Council Members must resign; however, they are eligible for re-election. As the current Council's term of office expired at this meeting, the floor was opened for nominations for the 2022/2023 Strata Council, with the following Owners accepting nominations or volunteered:

Glyn Wide
Joanne Egerton
Lauren Fraser
Philip Haddad

Philip Mattes
Sharon Drudian
Simon James
William Paine

It was:
MOVED/SECONDED
To close nominations, and to elect those nominated by way of majority vote
CARRIED

12. TERMINATION OF THE MEETING

There being no further business to discuss, the meeting was terminated at 6:31 p.m.

NEXT COUNCIL MEETING: SEPTEMBER 27TH, IMMEDIATELY FOLLOWING THE 4:45PM APT. MEETING

ONLINE ACCESS TO YOUR STRATA CORPORATION - *PQ ONLINE*:

- Go to: **www.pacificquorum.com**
- **Click "SIGN UP NOW"** under "Connect to Your Property – PQ ONLINE"
- Enter your name, email, property name, and address
- You will be emailed your unique log-in and password to access ***PQ ONLINE***
- Once you have logged into ***PQ ONLINE*** for the first time, **go to "MY INFO"**

If you have any trouble accessing ***PQ ONLINE***, please contact support@pacificquorum.com

Submitted by:
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24 Hour Maintenance Emergency #: (778) 770-0380

IMPORTANT INFORMATION Please have this translated
重 要 資 料 請 找 人 爲 你 翻 譯
RENSEIGNEMENTS IMPORTANTS Prière de les faire traduire
これはたいせつなお知らせです。 どなたかに日本語に訳してもらってください。
INFORMACIÓN IMPORTANTE Busque alguien que le traduzca
알려드립니다 이것을 번역해 주십시오
CHỈ DẪN QUAN TRỌNG *Xin nhờ người dịch hộ*
ਜਰੂਰੀ ਜਾਣਕਾਰੀ ਕਿਸੇ ਕਰਕੇ ਕਿਸੇ ਕੋਲੋਂ ਇਸ ਦਾ ਉਲੱਥਾ ਕਰਵਾਓ

Please Note: The Real Estate Regulations may require that a vendor provide purchasers with copies of the strata corporation minutes. Please retain these minutes for your records. Replacement copies will be subject to a cost per page and can be received upon a seven (7) day advance order from *Pacific Quorum Properties Inc.*

STRATA CORPORATION - CAPILANO RIDGE BCS 130- JOINT SECTION
APPROVED OPERATING BUDGET
FOR THE PERIOD: May 1, 2022 TO April 30, 2023

		PREVIOUS BUDGET 2021-2022	ACTUAL TO YEAR END Apr 30/2022	APPROVED BUDGET 2022-2023
REVENUE				
4110	4110 Strata Fees	$ 137,195.00	$ 137,195.16	$ 139,175.03
4120	4120 Bank Intrest		$ 214.65	
4140	4140 Prior Yr Surplus (Deficit) Allocation	$ 4,987.00	$ 4,978.00	$ 14,276.61
TOTAL REVENUE		**$142,182.00**	**$142,387.81**	**$153,451.64**
OPERATING EXPENSES				
6110	6110 Bank Charges	$ 320.00	$ 344.08	$ 340.00
6114	6114 Insurance	$ 72,293.00	$ 72,293.00	$ 82,061.64
6116	6116 Legal & Professional	$ 1,600.00	$ 1,380.75	$ 1,000.00
6118	6118 Administration	$ 1,000.00	$ 719.99	$ 1,250.00
6120	6120 Management Fees	$ 15,660.00	$ 16,065.00	$ 21,000.00
-	Postage	$ 500.00	$ 361.99	$ -
-	Courier		$ 23.63	$ -
TOTAL OPERATING EXPENSES		**$91,373.00**	**$91,188.44**	**$105,651.64**
UTILITIES EXPENSES				
6212	6212 Electricity	$ 2,600.00	$ 2,300.55	$ 3,000.00
TOTAL UTILITIES EXPENSES		**$2,600.00**	**$2,300.55**	**$3,000.00**
REPAIRS & MAINTENANCE EXPENSES				
6223	6223 Monitoring Fee	$ 350.00	$ 314.36	$ 400.00
6311	6311 Power Washing	$ 900.00	$ 900.00	$ 900.00
6313	6313 Fire & Safety	$ 800.00	$ 693.47	$ 700.00
6315	6315 Landscaping	$ 21,600.00	$ 18,914.46	$ 24,000.00
6316	6316 Landscape Improvments	$ 4,500.00	$ 515.47	$ 3,000.00
6318	6318 R & M - General	$ 8,400.00	$ 1,140.66	$ 5,000.00
6322	6322 Snow Removal	$ 3,000.00	$ 5,378.10	$ 3,200.00
-	Sundries	$ 150.00	$ 221.63	$ 300.00
6333	6333 Gutters / Drains	$ 1,200.00	$ -	
6369	6369 Irrigation	$ 1,900.00	$ 1,554.96	$ 1,900.00
6370	6370 Electrical Repairs	$ -	$ 645.75	$ -
-	Tree Pruning	$ 1,000.00	$ 343.35	$ 1,000.00
-	Website Expense	$ 400.00	$ -	$ 400.00
TOTAL REPAIRS & MAINTENANCE EXPENSES		**$44,200.00**	**$30,622.21**	**$40,800.00**
CONTINGENCY FUND CONTRIBUTION				
7400	7400 Contingency Reserve Transfer	**$ 4,000.00**	**$ 4,000.00**	**$ 4,000.00**
TOTAL EXPENSES		**$142,173.00**	**$128,111.20**	**$153,451.64**
SURPLUS / (DEFICIT)		**$9.00**	**$14,276.61**	**$0.00**

THIS BUDGET CONTAINS A STRATA FEE INCREASE OF: ***1.44%***

OPENING SURPLUS/DEFICIT IN OPERATING FUND AT FISCAL YEAR-END	**$14,276.61**
ALLOCATED TO PROPOSED BUDGET	**$14,276.61**
ESTIMATED SURPLUS/DEFICIT IN OPERATING FUND AT Apr 30/2023	**$0.00**

STRATA CORPORATION - CAPILANO RIDGE BCS 130- JOINT SECTION
MONTHLY STRATA FEE SCHEDULE
FOR THE PERIOD: May 1, 2022 TO April 30, 2023
1.44% INCREASE OVER PRIOR YEAR

BUILDING	UNIT #	STRATA LOT #	UNIT ENTITLEMENT	% OF TOTAL UE	CURRENT MONTHLY STRATA FEE	MONTHLY OPERATING CONTRIBUTION	MONTHLY CONTINGENCY CONTRIBUTION	TOTAL NEW MONTHLY STRATA FEES	TOTAL NEW ANNUAL STRATA FEES	ONE-TIME ADJUSTMENT PAYABLE AUG 1
APT	101	20	109	1.55%	$176.66	$174.06	$5.15	**$179.21**	$2,150.52	$7.65
APT	102	21	125	1.77%	$202.60	$199.61	$5.91	**$205.52**	$2,466.24	$8.76
APT	103	22	125	1.77%	$202.60	$199.61	$5.91	**$205.52**	$2,466.24	$8.76
APT	104	23	107	1.52%	$173.42	$170.87	$5.06	**$175.93**	$2,111.16	$7.53
APT	105	24	107	1.52%	$173.42	$170.87	$5.06	**$175.93**	$2,111.16	$7.53
APT	106	25	107	1.52%	$173.42	$170.87	$5.06	**$175.93**	$2,111.16	$7.53
APT	107	26	125	1.77%	$202.60	$199.61	$5.91	**$205.52**	$2,466.24	$8.76
APT	108	27	107	1.52%	$173.42	$170.87	$5.06	**$175.93**	$2,111.16	$7.53
APT	109	28	125	1.77%	$202.60	$199.61	$5.91	**$205.52**	$2,466.24	$8.76
APT	110	29	121	1.72%	$196.11	$193.23	$5.72	**$198.95**	$2,387.40	$8.52
APT	111	30	119	1.69%	$192.87	$190.03	$5.62	**$195.65**	$2,347.80	$8.34
APT	201	31	109	1.55%	$176.66	$174.06	$5.15	**$179.21**	$2,150.52	$7.65
APT	202	32	125	1.77%	$202.60	$199.61	$5.91	**$205.52**	$2,466.24	$8.76
APT	203	33	126	1.79%	$204.22	$201.21	$5.95	**$207.16**	$2,485.92	$8.82
APT	204	34	108	1.53%	$175.04	$172.47	$5.10	**$177.57**	$2,130.84	$7.59
APT	205	35	108	1.53%	$175.04	$172.47	$5.10	**$177.57**	$2,130.84	$7.59
APT	206	36	108	1.53%	$175.04	$172.47	$5.10	**$177.57**	$2,130.84	$7.59
APT	207	37	126	1.79%	$204.22	$201.21	$5.95	**$207.16**	$2,485.92	$8.82
APT	208	38	108	1.53%	$175.04	$172.47	$5.10	**$177.57**	$2,130.84	$7.59
APT	209	39	126	1.79%	$204.22	$201.21	$5.95	**$207.16**	$2,485.92	$8.82
APT	210	40	125	1.77%	$202.60	$199.61	$5.91	**$205.52**	$2,466.24	$8.76
APT	211	41	119	1.69%	$192.87	$190.03	$5.62	**$195.65**	$2,347.80	$8.34
APT	301	42	109	1.55%	$176.66	$174.06	$5.15	**$179.21**	$2,150.52	$7.65
APT	302	43	107	1.52%	$173.42	$170.87	$5.06	**$175.93**	$2,111.16	$7.53
APT	303	44	108	1.53%	$175.04	$172.47	$5.10	**$177.57**	$2,130.84	$7.59
APT	304	45	108	1.53%	$175.04	$172.47	$5.10	**$177.57**	$2,130.84	$7.59
APT	305	46	126	1.79%	$204.22	$201.21	$5.95	**$207.16**	$2,485.92	$8.82
APT	306	47	108	1.53%	$175.04	$172.47	$5.10	**$177.57**	$2,130.84	$7.59
APT	307	48	126	1.79%	$204.22	$201.21	$5.95	**$207.16**	$2,485.92	$8.82
APT	308	49	125	1.77%	$202.60	$199.61	$5.91	**$205.52**	$2,466.24	$8.76
APT	309	50	119	1.69%	$192.87	$190.03	$5.62	**$195.65**	$2,347.80	$8.34
TH	3115	1	206	2.92%	$333.88	$328.96	$9.73	**$338.69**	$4,064.28	$14.43
TH	3117	2	129	1.83%	$209.08	$206.00	$6.10	**$212.10**	$2,545.20	$9.06
TH	3119	3	129	1.83%	$209.08	$206.00	$6.10	**$212.10**	$2,545.20	$9.06
TH	3121	4	129	1.83%	$209.08	$206.00	$6.10	**$212.10**	$2,545.20	$9.06
TH	3123	5	127	1.80%	$205.84	$202.81	$6.00	**$208.81**	$2,505.72	$8.91
TH	3127	6	222	3.15%	$359.81	$354.51	$10.49	**$365.00**	$4,380.00	$15.57
TH	3129	7	233	3.30%	$377.64	$372.08	$11.01	**$383.09**	$4,597.08	$16.35
TH	3131	8	233	3.30%	$377.64	$372.08	$11.01	**$383.09**	$4,597.08	$16.35
TH	3133	9	232	3.29%	$376.02	$370.48	$10.96	**$381.44**	$4,577.28	$16.26
TH	3135	10	139	1.97%	$225.29	$221.97	$6.57	**$228.54**	$2,742.48	$9.75
TH	3137	11	141	2.00%	$228.53	$225.16	$6.66	**$231.82**	$2,781.84	$9.87
TH	3139	12	222	3.15%	$359.81	$354.51	$10.49	**$365.00**	$4,380.00	$15.57
TH	3141	13	295	4.18%	$478.13	$471.09	$13.94	**$485.03**	$5,820.36	$20.70
TH	3143	14	296	4.20%	$479.75	$472.68	$13.99	**$486.67**	$5,840.04	$20.76
TH	3145	15	127	1.80%	$205.84	$202.81	$6.00	**$208.81**	$2,505.72	$8.91
TH	3147	16	129	1.83%	$209.08	$206.00	$6.10	**$212.10**	$2,545.20	$9.06
TH	3149	17	129	1.83%	$209.08	$206.00	$6.10	**$212.10**	$2,545.20	$9.06
TH	3151	18	129	1.83%	$209.08	$206.00	$6.10	**$212.10**	$2,545.20	$9.06
TH	3153	19	206	2.92%	$333.88	$328.96	$9.73	**$338.69**	$4,064.28	$14.43
	TOTAL:		**7,054**	**100%**	**$11,432.92**	**$11,264.56**	**$333.33**	**$11,597.89**	**$139,174.68**	**$244.35**

ANNUAL TOTAL:	**$135,175.03**	**$4,000.00**		**$139,175.03**
MONTHLY TOTAL:	**$11,264.59**	**$333.33**	**$11,597.92**	

2021–2022 COUNCIL REPORT – JOINT SECTION

Welcome to the Annual General meeting for the Joint Section of Capilano Ridge.

Joint Council continues to be proactive, regarding the maintenance and improvement of Capilano Ridge by following the Depreciation Report recommendations and guidance from the Managing Agents.

In addition to the Joint Section Highlights mentioned below, Council was pleased with the results of an effective negotiation with the Strata Insurance Broker for the annual insurance policy premium which was assisted by our new Managing Agent PRIOR to their contract commencing. See details below.

A sub-committee was established to investigate moving to a new Managing Agent. The committee undertook extensive investigations into a suitable provider. Our current Agent gave us notice and subsequently the committee led successful negotiations with the preferred provider **PACIFIC QUORUM PROPERTIES INC.** who took over support Capilano Ridge on May 1, 2022. See details below.

Council undertook a review and selection for new gardeners after receiving notice from our long-term gardener George Furugori. After significant review, a new contractor (Cedar Bark) was selected. A gardening sub-committee was also established to take a holistic approach to management of those aspects of the complex.

Joint Section Highlights

- Council met with Sean Wright (Burley Boys). Sean recommended an annual walk about at a cost of $140.00 (actually every 16-17 months so we see all seasons); everything looks very healthy and in good shape
- Spring irrigation start-up was completed
- Various irrigation issues were remediated
    - broken pipe snapped at its junction
    - excavated and repaired break in 3/4' lateral line, including fittings
    - replaced spray head with Rain Bird RD12 PRS SAM TRIPLE BLADE wiper
    - sealed spray head with Flow Shield and Rain Bird MPR nozzle, filter, and fittings
- Organized and held the AGM in June 2021
- Met with our gardener (George Furugori) regarding the irrigation adjustments and the flowerpots
- Repaired the damage to a retaining wall; followed up with the person who caused the damage. The costs were subsequently recovered
- Had the DNV remove graffiti on a fence at the junction of Capilano Road and Capilano Crescent
- Had an accounting firm file the strata annual taxes (T2 and T1044) – this is now an annual requirement as per the BC strata act
- Had George Furugori trim some branches by the Southeast corner box
- Sent memo to all residents regarding the outdoor fire tables/BBQs/insurance

- Met with George Furugori throughout the year to monitor trees
- Met with Burley Boys regarding tree trimming on the East side
- Received a notice from George Furugori that he was moving to Ecuador; Council started looking for a new gardener; short-listed five companies and interviewed them on site; reviewed five quotes and selected Cedar Bark
- Managed significant salting and snow removal during Winter
- Met with a contractor to replace/fix/reset outdoor lights timer
- Conducted a Fire Plan drill on October 18, 2021; all townhouses and apartments residents were notified of the fire drill by receiving an information package; the Fire Department was notified prior to the fire alarm activation; Floor Wardens were assigned on each floor of the apartment building to direct the owners to the "Assembly Area" at the roundabout; the exercise was successful, and all the owners became aware of the importance of fire safety
- Met with Bruce from Cedar Bark and reported back to the Joint Strata Council
- Completed the irrigation winterization by Able Irrigation
- Met (again) with an electrician to reset the exterior lights timer
- Met with an electrician again to fix the lights timer issues; Bright City Lights installed and programmed a new timer, working method is now understood by council which precludes the need to call out an electrician, thus saving costs
- Put up outdoor Christmas lights throughout the complex and removed them at the end of the Holiday Season
- Obtained quotes for repairing catch basins in order to budget accordingly for 2022-2023
- Repaired pavers by visitor parking by TH mailboxes due to lifting caused by the cold weather
- Managed all communications with Martello during the transition and regularly shared the changes and updates with owners
- Completed a Spring walk-about with Cedar Bark to review our garden with the Gardening Committee
- Received and shared an email from Cedar Bark to update the owners
- Received Termination Notice from Martello as we did not sign a new three-year contract due to their proposed large fees increase
- Met to review the budget draft for the new 2022/2023 fiscal year
- Negotiated and renewed our complex insurance for May 1, 2022, to April 30, 2023
- Completed the Joint power washing

2022/2023 Operating Budget

Conditions continue to be challenging for the complex from a cost perspective due to the significant inflationary pressure caused by price rises across all services procured on behalf of the complex. The most significant item is the property insurance policy, despite significant negotiation and an additional discount due to now having PQ as our Managing agent the policy has gone up 13.5% year on year. The Property insurance represents over 53.5% of the entire joint operating budget.

Moving to a new Managing Agent has resulted in an increase in that budget category of 30.7%; whilst this is a significant increase, Martello was also proposing a significant increase before they issued notice of termination. Additionally, council has negotiated a 0% increase in year 2 of the contract and just 4% in year 3 of the contract. Council also believe that PQ will provide a significant improvement in service when compared to that received over the last several years from Martello.

New Managing Agent Selection

REPORT OF THE PROPERTY MANAGEMENT SELECTION COMMITTEE ("the Committee")

BACKGROUND

In November 2021, upon issues with the current property management company (Martello) being encountered with regards to their changing to a property management representative unacceptable to Strata Council, without another acceptable alternative, in addition to their unsatisfactory level of service to Capilano Ridge, a Selection Committee of Strata was appointed to identify, evaluate and recommend a new property management company.

METHOD

The Committee met several times to create a comprehensive action plan and then completed the following:

- Made a list of seven highly recommended property management companies based on industry research and referrals of other Strata's
- Contacted each company to briefly introduce Capilano Ridge to them (three out of the seven companies declined to proceed)
- Submitted a comprehensive Request for Proposal to the four remaining companies out of which only two subsequently submitted a proposal
- Received, reviewed, and discussed these two proposals and verbally shared with Council the initial feedback of the Committee on the two proposals including fees quoted
- Scheduled meetings with the business development managers of both short-listed companies and interviewed them face to face
- Created an evaluation/scoring sheet to thoroughly evaluate each company based on our desired selection criteria which included: the provided scope of services fit to our requirements; average size of client fit to our complex size; quality of property management technology; perceived quality of how the company is managed; ability to have input on the property manager assigned; portfolio size of typical property manager in the firm and his/her support staff; Google, Facebook and Better Business Bureau ratings; access to upper management in case of issues; understanding and rapport established with the business development representative met; and outcome of reference checks.
- Assessed and scored each of the two finalist companies both individually and collectively as a committee
- Completed detailed reference checking with other Strata's (four reference checks per company) which included the references' experience with the company in terms of employee turnover rate; how long the Strata has worked with the company; whether the Strata is partially self-managed or not; the number and size of capital projects they have had managed by the company; quality of service; history of management fee increases; and access to upper management in case of issues and the outcome

THE OUTCOME

Upon completing all the reference checks, the Committee collectively discussed and re-evaluated each company for the second time and then each Committee member individually scored each company again.

After tallying each Committee member's individual scores, it was unanimously agreed that Pacific Quorum Properties Inc. be the recommended company considering all the above performance factors with a particular focus on the management fees (which were successfully negotiated lower), the frequency of fee increases, their flexibility in which functions we want them to be involved in for our capital projects and fees charged for such special services as well as Pacific Quorum's smooth and thorough transition plan for moving from Martello to their company.

Execution of the new Agreements for all Sections was completed on March 21, 2022 and the new Agreements took effect as of May 1, 2022.

THREE YEAR PRICE COMPARISON

Joint	PQ	Martello	%
2022	$ 21,655.00	$ 17,851.00	17.6%
2023	$ 21,655.00	$ 18,743.55	13.4%
2024	$ 22,521.20	$ 19,680.73	12.6%
Apartments			
2022	$ 3,815.00	$ 3,573.00	6.3%
2023	$ 3,815.00	$ 4,287.60	-12.4%
2024	$ 3,967.60	$ 5,145.12	-29.7%
Townhomes			
2022	$ 3,059.00	$ 2,853.00	6.7%
2023	$ 3,059.00	$ 3,423.60	-11.9%
2024	$ 3,181.36	$ 4,108.32	-29.1%
Consolidated			
2022	$ 28,529.00	$ 24,277.00	14.9%
2023	$ 28,529.00	$ 26,454.75	7.3%
2024	$ 29,670.16	$ 28,934.17	2.5%
Total	$ 86,728.16	$ 79,665.92	8.1%

OPERATING BUDGET EXPLANATORY NOTES

DIRECT RECOVERY
Provision for collection of Owners charge back

POWER WASHING
Provision for the annual power washing of the common property around the complex.

FIRE AND LIFE SAFETY
Provision for the mandatory annual fire inspection and common property fire prevention equipment.

ALARM MONITORING
Provision for monthly monitoring services for the alarm system.

ELECTRICITY
Provision for common area lighting, accent lighting, and equipment (i.e. driveway & entry gates).

GENERAL
Provision for difficult to classify costs and maintenance of common property not specific to the budget.

DRAINAGE
Provision for maintenance and services of storm drains connecting to the District of North Vancouver.

IRRIGATION SYSTEM MAINTENANCE
Provision for annual startup and winterization costs for the irrigation system, plus any necessary repairs.

LANDSCAPING CONTRACT
Provision for landscape maintenance service contract to maintain garden areas.

LANDSCAPES UPGRADES
Provisions for landscaping improvements around the complex.

TREE PRUNING
Provision for the tree care on the common properly, including the cost of Hazard Tree Inspection Reports.

SNOW REMOVAL
Provision for the common property snow removal and salting during winter months.

MANAGEMENT FEES
Provision for Property Management Company services, including fee collection, invoice screening/payment, financial statements preparation, maintenance contract and Strata Corporation operations supervision, attending and taking of Meeting Minutes (General & Strata Council), assisting Strata Council and Owners.

PROFESSIONAL FEES
Provision for the cost of professional fees, such as engineering reports and building appraisals.

POSTAGE
Provision for mailing costs relating to strata business.

PHOTOCOPIER
Provision for photocopying costs relating to strata business.

BANK SERVICE CHARGES
Provision for bank service charges in maintaining Strata Corporation trust accounts.

SUNDRY OPERATING EXPENSES
Provision for small and relatively infrequent expenses.

BUILDING INSURANCE
In accordance with Sections 149 – 152 of the Strata Property Act, the Strata Corporation is required to maintain full replacement value coverage on all buildings and equipment. All Owners should carry their own insurance coverage on personal belongings, betterments, improvements, and personal liability coverage.