MARTELLO
Trusted Real Estate Advisors

CAPILANO RIDGE - STRATA CORPORATION BCS 130
MINUTES OF THE ANNUAL GENERAL MEETING- APARTMENT SECTION

HELD : **Tuesday, June 26, 2018**

TIME : **REGISTRATION: 5:35 P.M.**
MEETING: 5:45 P.M.

PLACE : **Maple Room UO3- NEW Delbrook Recreation Centre**
851 West Queens Road, North Vancouver, BC B7N 4E3

1. CALL TO ORDER AND INTRODUCTION:

Chairperson, Lauren Fraser, called the meeting to order at 5:46 p.m. She introduced the Property Manager, Heidi Shortreed of Martello.

2. REGISTRATION, CERTIFICATION OF PROXIES:

There were twenty- five (25) eligible voters from the apartment section, thirteen (13) in person and twelve (12) represented by proxy. The required quorum as per the requirements of the Strata Property Act was met; therefore, the meeting proceeded with the business at hand.

The incumbent Council Vice President, Lauren Fraser and Property Manager, Heidi Shortreed co-chaired the Annual General Meeting.

3. FILING PROOF OF NOTICE OF MEETING:

A **MOTION** was duly called. It was moved, seconded and **CARRIED,** to the filing of proof of Notice of the Annual General Meeting was mailed on June 5, 2018 via Canada Post, and emailed to Owners who had provided email notification consent. Delivery times were deemed to be in accordance with the requirements of the *Strata Property Act.*

4. ADOPTION OF THE MINUTES OF THE ANNUAL GENERAL MEETING HELD ON JUNE 13, 2017:

A **MOTION** was duly called to adopt the Minutes of the Annual General Meeting, held on June 13, 2017, as previously circulated. It was moved, seconded and **CARRIED** by the Apartment Section**.**

5. EXECUTIVE COUNCIL REPORT - APARTMENTS:

The Apartment Council has overseen and completed the following list of items.

Apartment Section Highlights

- Sump pump in the garage was replaced.
- Shaw replaced, at no charge, a local power supply with an uninterruptible power supply. This helps maintain phone service during any power interruption.
- Full gutter cleaning was completed and the joint was repaired.
- Moss on the roof was bleached and removed.
- All lobby windows were cleaned inside and out.

- Vandelta completed the installation of an electronic access system; upgraded the computer, the monitor, the software and the old security system with a digital 16-channel surveillance video, five cameras (3 megapixel) and recorder; and added new additional cameras for more security. All old system parts were recycled.
- New security bar was installed on front door intercom.
- The main storm drain at the southeast corner of the garage was cleared of large clog using a sectional cable and was spray jetted to clear any loose debris.
- Roof maintenance was done. The cracked ridge caps were removed and replaced. The exposed nails were caulked and the joints were soldered. All key line penetrations were cleared. A metal shroud was custom built and installed over ductwork.
- The annual fire and safety inspection was carried out. The recommendations, the flow test, and the five-year inspection wet and dry sprinkler were all completed. Four new air/water gauges were installed. The glass rod on the fire alarm was fixed. In-unit smoke alarms were replaced as required.
- The HVAC routine quarterly maintenance was completed and the roof filters were changed six times (as scheduled).
- The boiler was stripped and cleaned by the contractor.
- The garage entry room and door, the flashing above the lobby, and the concrete stairwell on the northwest side of the building were all painted as required.
- Small repairs to the paving stones at the front walkway were completed.
- Extensive research, enquiries, consultations and meetings were done by the Council to have Electrical Vehicle Charging stations installed at Capilano Ridge. An information session, with presence of a paid professional guest speaker (Julian McAllister, FSR), was held to share the results with the Owners. It was decided, by majority, to put this project on hold until further notice.
- The routine garage door maintenance was completed by the contractor. The pedestrian side door was also repaired as required (hinges had to be re-located). The garage door fan was lubricated.
- The emergency light batteries were inspected and replaced as required.
- Garage foyer lights and light fixtures were replaced with LED.
- The Council consulted with an electrician to consider whether the parking lights can be replaced with LED lights. He advised to leave the lights, for now, as they are. Presently, the existing lights are working fine and are rarely replaced. The Council will review the LED option again in future.
- As you are aware, depreciation reports must be renewed <u>every three years</u>**.** The depreciation report helps strata lot Owners to protect their homes and investments and provides valuable information to prospective purchasers, mortgage and insurance providers.

  The depreciation report update for Capilano Ridge is in progress. The Council brought RDH back last year and provided all the necessary information, updates, and documents they needed to render their report update. The Council received their draft report, flagged errors/omissions and sent it back to RDH to be finalized. The final report will be reviewed by the Council and posted when finalized.
- The annual testing and the re-calibration of gas detectors (CO2 and propane monitors) were completed by the contractor. Surge protectors were installed to prevent the excessive operation of the garage fans and the micro-processor lock-up issues. According to the contractor, the monitors do not need to be replaced until 2028.
- A watering can, box knife, aluminum ladder and lights were purchased for Apartment Section.
- The Council has been working on reviewing the pets, visitor parking and window covering color bylaws to address recent issues.
- New auto dialer was installed in the elevator at no charge.

- New recycle bins were ordered as needed.

Upcoming Projects

- Garage door upgrade - a new motor with battery backup system will be installed to handle future power outages. Necessary adjustments will be made as required. Parts are covered by a five-year manufacturer's warranty.
- RDH depreciation report update will be reviewed, finalized, and posted.
- Elevator maintenance contract will come up for review.
- Carpet replacement contribution will be reviewed.
- Ground floor patio repair will be completed.
- Quotes will be obtained and reviewed for possible repair of the garage drip.
- The property management agreements with Martello will come up for renewal in December 2018 and the Council will review the new agreements and the new fee structure taking effect as of January 1, 2019.

6. FINANCIAL STATEMENT REVIEW: YEAR-END APRIL 30, 2018:

A review of the year-end financial statements was conducted with the Owners.

7. RESOLUTION #1 – MAJORITY VOTE - USE OF OPERATING SURPLUS – Apartment Section

WHEREAS, Section 105(1) of the *Strata Property Act* requires that, unless otherwise approved by ¾ vote resolution of the Owners, if there is an operating fund surplus at the fiscal year-end of the Strata Corporation it must (a) be transferred to the contingency reserve fund; or (b) carried forward as part of the operating fund, as a surplus; or (c) used to reduce the total contribution to the next fiscal year's operating fund;

AND WHEREAS it has been determined that the Strata Corporation will have an operating fund surplus in the 2017/2018 fiscal year, and the Strata Council is of the opinion that, the best use for that surplus is to: 1) transfer $4,000 of the surplus to the Apartment Contingency Reserve Fund (CRF); and: 2) carry forward the remaining surplus balance of $6,647.48 as part of the operating fund in Retained Earnings.

BE IT RESOLVED by a majority vote resolution of The Owners, Strata Plan BCS 130, that the operating fund amount of $10,647.48 surplus be so allocated.

The vote was recorded as follows:	In Favour	- 25
	Opposed	- 0
	Abstain	- 0

Resolution #1 **CARRIED (UNANIMOUSLY)**

8. RESOLUTION #2 - MAJORITY VOTE – 2018-2019 OPERATING BUDGET -APARTMENT SECTION

WHEREAS, as per the requirements of the Strata Property Act a new operating budget must be passed after each fiscal year-end, therefore:

BE IT RESOLVED, the Owners, Strata Plan BCS 130, in accordance with Sections 103(1) of the Strata Property Act, hereby approve by majority vote resolution, the proposed operating budget for fiscal period May 1, 2018 to April 30, 2019.

The vote was recorded as follows:	In Favour	- 25
	Opposed	- 0
	Abstain	- 0

Resolution #2 **CARRIED (UNANIMOUSLY)**

MAINTENANCE FEES EFFECTIVE May 1, 2018– April 30, 2019

Owners are reminded that there was a slight decrease in the maintenance fees for the Apartment section; however, due to an increase in the fees for the joint section, the overall combined strata fees will be increasing. The full strata fee schedule for all sections is included in the Joint Minutes.

If you are on Pre-Authorized Debit, the 3-months catch up fees will be included in your August 1, 2018 strata fees. For Owners who pay by post-dated cheque, please send the 3-months catch up fees with your August 1, 2018 to April 1, 2019 cheques.

Please be reminded of the two (2) options in paying your monthly maintenance fees:

- POST-DATED CHEQUES – MAINTENANCE FEE PAYMENTS:
  Owners may submit post-dated cheques for maintenance fees, made payable to: ***Strata Corporation BCS 130 (CAPILANO RIDGE)*** and forwarded to the offices of Martello Property Services Inc. at Suite 200-808 West Hastings Street, Vancouver, BC V6C 2X4.

- PRE-AUTHORIZED DEBIT OF MAINTENANCE FEES:
  If you are not on the automatic withdrawal payment system and wish to use the automatic withdrawal system, you will need to contact the Strata Administrator at Martello Property Services Inc. at 604-681-6544.

9. ELECTION OF NEW EXECUTIVE COUNCIL FOR 2018-2019:

Owners were advised that in accordance with the *Strata Property Act*, the existing Council must resign; however, they were eligible for re-election. The present Owners expressed their appreciation for a job well done by the outgoing council. The Property Manager also acknowledged that the council was very diligent and engaged and the Owners are being represented well. The floor was then opened for nominations and volunteers, with the following Owners being nominated or volunteering:

Lauren Fraser	Unit 304	Glyn Wide	Unit 307
Sharon Drudian	Unit 102	Joanne Egerton	Unit 305

A vote was held and it was moved, seconded and **CARRIED UNANIMOUSLY** to elect these Owners as the Council of Apartment Section for the new fiscal year.

10. NEW BUSINESS DISCUSSION:

a) An owner enquired if anyone had a delay in getting hot water to their units. A few people advised they had to wait some time. Another owner furthest away from the hot water tank

was satisfied with hot water delivery. Council agreed to follow up with a HVAC contractor and discuss at the next council meeting.

b) A council member shared some information on a water detection product that would set off an alarm if a leak was encountered. The Leak Alert is approximately $15, and can be found on Amazon. Given that the dishwasher lines are 15 years old, it was highly recommended that owners look into it.

c) Council advised that there have been issues with the bolts inside the toilet tanks rusting and eventually leaking. Owners can have the bolts/washers changed by the building plumber for a small fee, and can contact Lauren with a request if interested.

d) An owner asked if the new camera system could be set up to allow owners to view the front door camera, to verify visitors when they arrive. The council will investigate this to see if it's an option.

12. ADJOURNMENT:

There being no further business, a motion was duly called. It was moved and seconded to adjourn the meeting at 6:10 p.m.

MINUTES PREPARED BY:

Heidi Shortreed
Portfolio Manager
Direct Line: 604-661-9158
heidi.shortreed@martello-tra.com

MARTELLO PROPERTY SERVICES INC.
Managing Agents for BCS 130 CAPILANO RIDGE

The next Strata Council Meeting has been scheduled for Monday August 27, 2018

All comments, concerns and suggestions for Council or
Property Management can be sent to:
Strata Plan BCS 130 Attention: Heidi Shortreed
Martello Property Services Suite 200- 808 West Hastings Street, Vancouver, BC V6C 2X4
In case of emergency call the Martello office (24/7): 604-681-6544

For circulation to all Owners of Strata Plan BCS 130.
These Annual General Meeting minutes have been reviewed and approved by the Council.

Approved Annual Operating Budget (Apartments)			
May 1, 2018 to April 30, 2019			
	APPROVED 2017-2018	**ACTUAL Year-End April 30, 2018**	**APPROVED 2018-2019**
			-1.24%
Revenue			
Strata Fees	$ 123,584.05	$ 123,582.96	$ 122,050.00
Special Assessment			
NSF Fees			
Late Charges		$ 38.38	
Direct Recovery		$ 5,236.25	
Miscellaneous		$ 450.00	
Interest Income		$ 468.26	
Funding from Prior Year Surplus			
Total Revenue	**$ 123,584.05**	**$ 129,775.85**	**$ 122,050.00**
Operating Expenses			
Janitorial Contract	$ 8,400.00	$ 7,560.00	$ 8,400.00
Window Cleaning	$ 2,000.00	$ 1,182.50	$ 1,500.00
Garbage Removal	$ 4,600.00	$ 4,678.74	$ 4,600.00
Building Cleaning	$ -		$ -
Gutter Cleaning	$ 2,000.00	$ 2,000.00	$ 4,000.00
Power Washing	$ 3,700.00	$ 3,845.15	$ 2,800.00
Dryer vent cleaning	$ 1,200.00	$ -	$ 1,200.00
Elevator Maintenance	$ 3,800.00	$ 3,197.25	$ 3,800.00
Elevator License/Inspect	$ 226.00	$ 231.00	$ 240.00
HVAC Servicing	$ 5,000.00	$ 4,504.52	$ 5,500.00
Building Maintenance	$ 10,000.00	$ 8,271.22	$ 10,000.00
Fire and Life Safety	$ 3,600.00	$ 2,966.08	$ 3,100.00
Alarm Monitoring	*Joint Budget*		
Garage Doors	$ 1,000.00	$ 1,000.00	$ 5,500.00

	APPROVED 2017-2018	ACTUAL Year-End April 30, 2018	APPROVED 2018-2019
General	$ -	$ 208.53	$ -
Drainage	*Joint Budget*		
Flooring/Carpeting	$ 6,500.00	$ 6,500.00	$ 1,800.00
Enterphone/Intercom	$ 700.00	$ 551.96	$ 500.00
Roof	$ 6,500.00	$ 3,525.90	$ 4,500.00
Electricity	$ 18,000.00	$ 18,403.13	$ 18,500.00
Gas	$ 22,000.00	$ 21,941.31	$ 22,000.00
Irrigation System Maintenance	*Joint Budget*		
Landscaping Contract	*Joint Budget*		
Landscape Upgrades	*Joint Budget*		
Tree Pruning	*Joint Budget*		
Pest Control	$ -		
Snow Removal	*Joint Budget*		
Workers Compensation	*Joint Budget*		
Management Fees	$ 1,890.00	$ 1,890.00	$ 1,960.00
Professional Fees	$ 1,500.00	$ 160.13	$ 750.00
Postage	*Joint Budget*		
Courier	$ -		
Website Expenses	*Joint Budget*		
Photocopier	*Joint Budget*		
Bank Service Charges	$ 200.00	$ 219.87	$ 200.00
General Meeting Expenses	*Joint Budget*		
Sundry Operating Expenses	$ 625.00	$ 285.00	$ 700.00
Direct Recovery	$ -	$ 5,236.25	
Building Insurance	*Joint Budget*		
Contingency Reserve Fund	$ 18,243.05	$ 18,243.00	$ 20,000.00
Total Expenses	**$ 123,584.05**	**$ 119,128.37**	**$ 122,050.00**
Surplus/(Deficit)	**$ -**	**$ 10,647.48**	**$ -**