CAPILANO RIDGE
MINUTES OF STRATA COUNCIL MEETING– APARTMENTS SECTION
STRATA CORPORATION BCS 130

HELD:	May 23, 2018 at 4:45 p.m. – **APARTMENTS** Apartments Lobby Lounge - Capilano Crescent, North Vancouver, B.C.	
PRESENT:	President/Treasurer	- Lauren Fraser
	Vice President	- Sharon Drudian
	Executive At Large	- Joanne Egerton
REGRETS:	Secretary	- Glyn Wide

MANAGING AGENTS: Heidi Shortreed, Portfolio Manager - Martello Property Services Inc.

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1. CALL TO ORDER:
The meeting was called to order at 4:45 p.m. and chaired by Lauren Fraser.

2. GUEST BUSINESS:
There was no guest business at this meeting.

3. APPROVAL OF PREVIOUS MINUTES OF THE MEETING:
A Motion was duly called. It was moved, seconded and **CARRIED** to approve the Strata Council Meeting minutes of February 27, 2018 as previously circulated.

4. FINANCIALS:

a) Financial Statements up to April 2018 – Apartments Section:
It was moved, seconded and carried to approve the financial statements for the months of February through April 2018, as presented by Martello.

b) Accounts Receivable as of May 14, 2018:
Council reviewed the arrears report. The property manager advised that one strata lot is in arrears and the owner has been contacted. If the outstanding amount is not paid, lien proceedings may be initiated.

5. CORRESPONDENCE:
Council reviewed correspondence from an owner wanting to store a power washer in the parkade utility room. Management advised that it cannot be stored in the parkade, due to fire regulations.

6. BUSINESS ARISING FROM MINUTES:

a) Security Camera System Upgrade:
Vandelta has completed the installation of the new cameras and will address one outstanding question.

b) Heaving Patio Stones – Unit 109
The repair to this patio is scheduled for mid-June. Two contractors, Bryant Projects and Highland Roofing will be doing the repairs.

c) Garage Door Upgrade
Due to many, many power outages, the age of the garage door motor, the need for the garage door to be opened manually at all hours of the day and night when there are power outages,

and the replacement date noted in the draft depreciation report, council has decided to move forward with the new motor replacement with built in battery back-up sooner than anticipated. The new budget will have funds allocated for this expense.

d) RDH Depreciation Report
A re-compiled Apartment Section Depreciation Report was received from RDH. Formatting issues are still evident, so they will be asked by management to have the issues corrected and the final report issued by July 1st.

e) Annual General Meeting Preparation
The council reviewed the draft AGM package with the property manager, and finalized which bylaws/resolutions will be included in the final package.

f) Spring Cleaning
The power-washing, gutter cleaning, and window washing have all been scheduled. Notices were posted around the complex with specific dates.

7. NEW BUSINESS:

a) Elevator Contract Review
Council obtained an elevator maintenance proposal from Eltec Elevators. The terms and pricing seem to be favorable in comparison to the current elevator service provider. The property manager advised the current elevator service agreement requires 90 days' notice prior to the annual renewal date of June 1st. Further information will be sought, before a decision is made.

b) Balcony Caulking Review
The balcony caulking was last renewed in 2012.

c) Depreciation Report Funding Models
The council discussed the various funding models for the Contingency Reserve Fund. However, further discussion will take place when the Depreciation Report Update is received. The property manager explained that there are basically three funding models: 1) **Fully Funded**: large annual CRF contributions to build the CRF quickly, with the aim to avoid having the need for any special assessments for capital expenditures; 2) **Minimum-Funded**: CRF contributions are minimal, and all capital expenditures are done through special levies from owners when necessary; 3) **Alternative Funding:** healthy annual contributions to the CRF, with planned special levies every few years for planned capital upgrades/expenditures.

8. NEXT MEETING:

The next meeting is the **Annual General Meeting**, scheduled on June 26, 2018. Formal notice to be issued.

9. ADJOURNMENT:

There being no further business, the meeting was adjourned at 5:37 pm.

Minutes Prepared By:

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These strata council meeting minutes have been reviewed and approved by the Council for circulation to all Owners of Strata Plan BCS 130