MARTELLO
Trusted Real Estate Advisors

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

HELD : **Tuesday, June 25, 2019**

TIME : **REGISTRATION: 7:50 P.M.**
MEETING: 7:55 P.M.

PLACE : **Maple Room U03– NEW Delbrook Recreation Centre**
851 West Queens Road. North Vancouver, BC V7N 4E3

1. CALL TO ORDER AND INTRODUCTION:

The meeting was called to order at 7:52 p.m. by the Property Manager, Heidi Shortreed of Martello.

2. REGISTRATION, CERTIFICATION OF PROXIES:

There were eighteen (18) eligible voters from the townhouse section, nine (9) in person and nine (9) 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.

Property Manager, Heidi Shortreed, chaired the Annual General Meeting.

3. FILING PROOF OF NOTICE OF MEETING:

The Notice of the Annual General Meeting was mailed to Townhouse Owners on June 5, 2019 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 26, 2018:

A **MOTION** was duly called to adopt the Minutes of the Annual General Meeting, held on June 26, 2018, as previously circulated. It was moved, seconded and **CARRIED** by the Townhouse Section**.**

5. TOWNHOUSE COUNCIL REPORT:

The Townhouse Executive has had another busy year. We have completed the following Projects in the 2018/2019 fiscal year:

- Power washing completed
- Gutter cleaning completed
- Annual Fire Inspection completed
- Window Washing completed
- Fascia Board repair and townhouse wide inspection completed
- Two roof leaks required repairs
- Dryer Vent cleaning was completed
- Roof replacement project quotes obtained and comprehensive package prepared and distributed to all Townhouse owners.

The Owners and Property Manager shared their appreciation to the council members who all volunteer a considerable amount of time to their council positions.

6. FINANCIAL STATEMENT REVIEW– YEAR END APRIL 30, 2019:

A review of the year-end financial statements was conducted with the owners. The Property Manager explained that the budget was fairly on point, but less than expected was spent in the gutter cleaning/roof repair and building maintenance line items. The Townhouse Section therefore ended the year with a healthy surplus of $11,264.75.

7. APPROVAL OF BUDGET & RESOLUTIONS

RESOLUTION #1: MAJORITY VOTE - USE OF OPERATING SURPLUS ($11,264.75) – TOWNHOUSE 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 2018/2019 fiscal year, and the strata council is of the opinion that the best use for that surplus is to a): be transferred to the contingency reserve fund.

BE IT RESOLVED by a majority vote resolution of the owners, strata plan BCS 130, that the year-end operating fund surplus amount of $11,264.75 be so transferred.

The vote was recorded as follows:	In Favour	- 18
	Opposed	- 0
	Abstain	- 0

Resolution #1 CARRIED

RESOLUTION #2: MAJORITY VOTE – APPROVAL OF 2019-2020 OPERATING BUDGET – TOWNHOUSE 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, 2019 to April 30, 2020.

The vote was recorded as follows:	In Favour	- 18
	Opposed	- 0
	Abstain	- 0

Resolution #2 CARRIED

RESOLUTION #3: ¾ VOTE – ROOF REPLACEMENT PROJECT $203,697 (SPECIAL LEVY & CRF EXPENDITURE)

WHEREAS the Strata Council of BCS 130 Capilano Ridge Townhouses have consulted and obtained information regarding the Townhouse Roof Replacement Project, as per the detailed Information Package delivered to all Owners in April 2019; and

WHEREAS, council has obtained three detailed quotes for completing the Townhouse Roof Replacements, in addition to consulting with BC Roof Inspection (BCRI) and;

WHEREAS, the estimated costs include the following:

Removal of old roof and replacement of Buildings 1 to 5 roofs (Whonnock Roofing)		$174,865
Less: discount for doing all 5 buildings 5%		$(8,743)
Project management – BCRI		$ 7,891
Sub-Total		**$174,013**
GST (5%)		$ 8,701
Project Contingency (12%)		$ 20,984
	Total	**$203,697**

AND WHEREAS, the Townhouse Roof Replacement Project may require a down payment, or partial draw to be paid before the Special Levies have been collected, which would require a short-term loan from the Contingency Reserve Fund during the completion of the Project, such loan to be immediately paid back upon collection of levy funds from the Townhouse Owners;

BE IT RESOLVED by a ¾ vote resolution of the owners, strata plan BCS 130, that a sum of money not exceeding $203,697 be raised and spent for the purpose of replacing the townhouse section roofs, such expenditure to be charged:

1) **$153,697, as a special levy upon the owners in proportion to the unit entitlement of their respective strata lots (see attached schedule)**
2) **The balance, against the Contingency Reserve Fund up to a maximum of $50,000.**

In the event that the actual cost of the proposed project is less than the resolution amount, the excess will be refunded to the contingency reserve fund. Interest earned on funds raised pursuant to this resolution will be allocated to the special levy fund.

Each strata lot's share of the special levy, as shown in the attached schedule, is due and payable immediately on the date of passage of this resolution. pursuant to section 109 of the Act, in the event of a sale of a strata lot, the special levy must be paid in full by the seller.

As a matter of financial convenience only, an owner may pay the special levy in two equal installments on or before the following dates: ***August 1, 2019 (50%) and October 1, 2019 (50%).***

The Special levy is due and payable as per the above schedules. It is the provision of this resolution that a $50.00 fine monthly will be levied against the strata lot if the special levy is not paid on the specified due date and until the special levy has been paid in full.

The vote was recorded as follows:	In Favour	- 18
	Opposed	- 0
	Abstain	- 0

Resolution #3 **CARRIED**

End of Resolutions

MAINTENANCE FEES EFFECTIVE May 1, 2019– April 30, 2020 (Copy of Fee Schedule attached to the Joint Section – AGM Minutes)

Owners are reminded that the maintenance fees for the Townhouse Section are the same, however, the Joint fees have increased. The new strata fee schedule will be included in the Joint Minutes.

If you are on Pre-Authorized Debit, there is no need to do anything, your fees will continue to be withdrawn from your account.

For Owners who pay by post-dated cheque, please send a new batch of cheques for May 1, 2019-June 2020.

8. ELECTION OF NEW EXECUTIVE COUNCIL FOR 2019-2020:

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 again expressed their appreciation for a job well done by the outgoing council. The floor was then opened for nominations and volunteers, with the following owners being nominated or volunteering:

Simon James	Unit 3143	Philip Mattes	Unit 3147
Philip Haddad	Unit 3123	David Hutchinson	Unit 3153

A vote was held and it was moved, seconded and **CARRIED UNANIMOUSLY** to elect these owners as the Council for the new fiscal year:

9. NEW BUSINESS DISCUSSION:

a) An owner voiced concerns over vehicles speeding through the complex putting children, adults and pets at risk of injury. Speed bumps were again suggested, as they were at the last two AGMs. The council will discuss at the next council meeting.

b) An owner mentioned that due the lack of sunlight behind some of the townhouses, the grass does not grow. This item will be added to the Joint Agenda for the next meeting.

c) An owner enquired as to whether the strata should investigate a No Smoking Bylaw next year. Council will add this item to the Joint Agenda for the next meeting.

d) An owner mentioned that their garage door opener is not working. The council advised that only the garage doors are Common Property, therefore the garage openers are the responsibility of the strata lot owner.

10. ADJOURNMENT:

There being no further business, a motion was duly called. It was moved and seconded to adjourn the meeting at 8:30 pm.

MINUTES PREPARED BY:

Heidi Shortreed
Portfolio Manager
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MARTELLO PROPERTY SERVICES INC.
Managing Agents for BCS 130 CAPILANO RIDGE
In case of emergency call the Martello office (24/7): 604-681-6544

The next Strata Council Meeting has been scheduled for: Wednesday August 7, 2018
Location: Apartment Building Lobby

APPROVED ANNUAL OPERATING BUDGET (TOWNHOUSE SECTION)				
MAY 1, 2019 to APRIL 30, 2020				
		APPROVED 2018-2019	**YEAR END APRIL 30, 2019 (ACTUAL)**	**APPROVED 2019-2020**
	Revenue			**0.00%**
3310-000	Strata Fees	$ 42,017.00	$ 42,016.20	$ 42,017.00
3320-000	Special Assessment			
3540-000	NSF Fees			
3550-000	Late Charges			
3900-000	Direct Recovery		$ 1,219.17	
3580-000	Miscellaneous			
9210-000	Interest Income		$ 283.95	
3330-000	Funding from Contingency			
	Total Revenue	**$ 42,017.00**	**$ 43,519.32**	**$ 42,017.00**
	Operating Expenses			
4110-000	Janitorial Contract	$ 700.00	$ 630.00	$ 700.00
4120-000	Window Cleaning	$ 1,600.00	$ 1,554.00	$ 1,600.00
4130-000	Garbage Removal	$ 2,500.00	$ 2,422.32	$ 2,650.00
4290-000	Building Cleaning			
4300-000	Gutter Cleaning	$ 2,500.00	$ 1,995.00	$ 2,500.00
4310-000	Power Washing	$ 2,500.00	$ 135.50	$ 2,500.00
4350-000	Dryer vent cleaning	$ 700.00	$ 656.25	$ 700.00
4510-000	Elevator Maintenance			
4510-200	Elevator License/Inspect			
4520-000	HVAC Servicing			
4530-000	Building Maintenance	$ 5,000.00	$ 4,065.77	$ 5,000.00
4540-000	Fire and Life Safety	$ 1,500.00	$ 1,500.00	$ 1,500.00
4540-100	Alarm Monitoring	*Joint Budget*		
4560-000	Garage Doors	$ 6,000.00	$ 493.01	
4620-000	General			$ 6,137.00
4640-200	Drainage	*Joint Budget*	$ 1,106.10	
4650-000	Flooring/Carpeting	$ -		
4740-000	Enterphone/Intercom	$ -		
4760-000	Roof	$ 5,000.00	$ 3,502.80	$ 5,000.00
4910-000	Electricity	$ -		
4920-000	Gas	$ -		
5105-000	Irrigation System Maintenance	*Joint Budget*		
5110-000	Landscaping Contract	*Joint Budget*		
5110-400	Landscape Upgrades	*Joint Budget*		
5110-500	Tree Pruning	*Joint Budget*		
5130-000	Pest Control	$ 500.00	$ -	$ 500.00
5140-000	Snow Removal	*Joint Budget*		
5330-000	Workers Compensation	*Joint Budget*		
5410-000	Management Fees	*$ 1,365.00*	$ 1,365.00	$ 1,800.00
5420-000	Professional Fees	$ 300.00		
5520-000	Postage	*Joint Budget*		
5530-000	Courier	$ -		
5540-300	Website Expenses	*Joint Budget*		
5550-100	Photocopier	*Joint Budget*		
5560-000	Bank Service Charges	$ 230.00	$ 188.38	$ 230.00
5580-000	General Meeting Expenses	*Joint Budget*		
5590-000	Sundry Operating Expenses	$ 200.00	$ -	$ 200.00
5840-000	Direct Recovery	$ -	$ 1,219.17	
5920-000	Building Insurance	*Joint Budget*		
	Prior Year Deficit Recovery	*$ 421.27*	$ 421.27	
9350-000	Contingency Reserve Fund	$ 11,000.00	$ 11,000.00	$ 11,000.00
	Total Expenses	$ 42,016.27	$ 32,254.57	$ 42,017.00
	Surplus/(Deficit)		**$ 11,264.75**	**$ -**

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Approved Special Levy Schedule - Roof Project (Townhouses)

June 25, 2019 ANNUAL GENERAL MEETING

Strata Lot	Unit	Unit Entitlement	Levy Payment (50%) Due August 1, 2019	Levy Payment (50%) Due Oct 1, 2019	Total Levy
1	3115	206	$ 4,584.65	$ 4,584.65	$ 9,169.30
2	3117	129	$ 2,870.97	$ 2,870.97	$ 5,741.94
3	3119	129	$ 2,870.97	$ 2,870.97	$ 5,741.94
4	3121	129	$ 2,870.97	$ 2,870.97	$ 5,741.94
5	3123	127	$ 2,826.46	$ 2,826.46	$ 5,652.92
6	3127	222	$ 4,940.74	$ 4,940.74	$ 9,881.48
7	3129	233	$ 5,185.55	$ 5,185.55	$ 10,371.10
8	3131	233	$ 5,185.55	$ 5,185.55	$ 10,371.10
9	3133	232	$ 5,163.29	$ 5,163.29	$ 10,326.59
10	3135	139	$ 3,093.52	$ 3,093.52	$ 6,187.05
11	3137	141	$ 3,138.04	$ 3,138.04	$ 6,276.07
12	3139	222	$ 4,940.74	$ 4,940.74	$ 9,881.48
13	3141	295	$ 6,565.39	$ 6,565.39	$ 13,130.79
14	3143	296	$ 6,587.65	$ 6,587.65	$ 13,175.30
15	3145	127	$ 2,826.46	$ 2,826.46	$ 5,652.92
16	3147	129	$ 2,870.97	$ 2,870.97	$ 5,741.94
17	3149	129	$ 2,870.97	$ 2,870.97	$ 5,741.94
18	3151	129	$ 2,870.97	$ 2,870.97	$ 5,741.94
19	3153	206	$ 4,584.65	$ 4,584.65	$ 9,169.30
Total		**3453**	**$ 76,848.50**	**$ 76,848.50**	**$ 153,697.00**