MARTELLO
Trusted Real Estate Advisors

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

HELD : **Wednesday, June 24, 2019**

TIME : **REGISTRATION: 6:50 P.M.**
MEETING: 6:55 P.M.

PLACE : **Carwash Bay – Residential Parkade**
3125 Capilano Crescent, North Vancouver, BC

1. CALL TO ORDER AND INTRODUCTION:

The meeting was called to order at 6:55 p.m. by the Property Manager, Heidi Shortreed of Martello.

2. REGISTRATION, CERTIFICATION OF PROXIES:

There were seventeen (17) eligible voters from the townhouse section, ten (10) in person and seven (7) 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 4, 2020 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 25, 2019:

A **MOTION** was duly called to adopt the Minutes of the Annual General Meeting, held on June 25, 2019, as previously circulated. It was moved, seconded and **CARRIED** by the Townhouse Section**.**

5. TOWNHOUSE COUNCIL REPORT:

The Townhouse Executive is happy to report on the following projects completed this year:

- Roof replacement project completed (included comprehensive package preparation and distribution to Townhouse owners)
- Replacement of several front door glass seals
- Power washing completed
- Gutter cleaning completed
- Annual Fire Inspection completed
- Window Washing completed
- Townhouse-wide fascia board inspection completed and repairs pending
- Dryer Vent cleaning was completed
- Drainage project to eliminate water-soaked grass behind one townhome
- Review of Depreciation report to plan for future renewals and upkeep
- Planning for Exterior Painting project – Special General Meeting conducted in Feb 2020 to approve Special levy

- Review of Proposal from MBI to manage the painting project

Upcoming Projects

- Painting of all Townhomes including Garage and Front doors
- Replacement of cedar shakes (mostly from bird hole damage)
- Replacement/repair of damage and rot to Townhouse building envelopes
- Inspection and repair of caulking/sealants on all of the balconies

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, 2020:

A review of the year-end financial statements was conducted with the owners. The Property Manager explained that less than expected was spent on the Building Maintenance, General, and Roof categories, which resulted in the Townhouse Section ending the year with a large surplus of $19,949.15.

7. APPROVAL OF BUDGET & RESOLUTIONS

RESOLUTION #1: MAJORITY VOTE - USE OF OPERATING SURPLUS ($19,949.15) – 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 2019/2020 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 **$19,949.15** be so transferred.

The vote was recorded as follows:	In Favour	- 17
	Opposed	- 0
	Abstain	- 0

Resolution #1 **CARRIED**

RESOLUTION #2: MAJORITY VOTE – APPROVAL OF 2020-2021 OPERATING BUDGET – TOWNHOUSE SECTION

WHEREAS, as per the requirements of the Strata Property Act a new operating budget must be passed each after a fiscal yearend, 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, 2020 to April 30, 2021.

The vote was recorded as follows:

In Favour	- 17
Opposed	- 0
Abstain	- 0

Resolution #2 **CARRIED**

End of Resolutions

MAINTENANCE FEES EFFECTIVE MAY 1, 2020– APRIL 30, 2021

Owners are reminded that there was a decrease in the Townhouse Section budget, however, the Joint budget increased. Therefore the overall combined strata fees will be increasing. **A copy of Combined Fee Schedule with catch-up fees is attached to the Joint – AGM Minutes**

If you are on Pre-Authorized Debit, the 3-months catch up fees will be included in your August 1, 2020 strata fees. For Owners who pay by post-dated cheque, please send the 3-months catch up fees with your August 1, 2020 to April 1, 2021 cheques.

8. ELECTION OF NEW EXECUTIVE COUNCIL FOR 2020-2021:

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
William Paine	Unit 3127		

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:

a) A short discussion took place about having the wood siding repairs done in a timely manner, so that the new paint will match the spots marked out by Remdal requiring repair.

10. ADJOURNMENT:

There being no further business, the meeting was adjourned at 7:24pm

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: Tuesday August 11, 2020 @ 6:15 pm
Location: Apartment Building Lobby

Approved Annual Operating Budget - Townhouse Section
May 1, 2020 to April 30, 2021

		APPROVED 2019 - 2020	YEAR-END April 30, 2020	APPROVED 2020 - 2021
				-9.14%
	Revenue			
3310-000	Strata Fees	$ 42,017.00	$ 42,016.80	$ 38,175.00
3900-000	Direct Recovery		$ 78.75	
3580-000	Miscellaneous		$ 3,800.74	
9210-000	Interest Income		$ 673.20	
3340-000	Funding from Surplus			
	Total Revenue	**$ 42,017.00**	**$ 46,569.49**	**$ 38,175.00**
	Operating Expenses			
4110-000	Janitorial Contract	$ 700.00	$ 630.00	$ 700.00
4120-000	Window Cleaning	$ 1,600.00	$ (46.00)	$ 1,600.00
4130-000	Garbage Removal	$ 2,650.00	$ 2,498.64	$ 2,650.00
4300-000	Gutter Cleaning	$ 2,500.00	$ 2,016.00	$ 2,500.00
4310-000	Power Washing	$ 2,500.00	$ 4,483.50	$ 3,000.00
4350-000	Dryer vent cleaning	$ 700.00	$ 750.75	$ 800.00
4530-000	Building Maintenance	$ 5,000.00	$ 1,921.08	$ 4,000.00
4540-000	Fire and Life Safety	$ 1,500.00	$ 643.05	$ 1,500.00
4560-000	Garage Doors			
4620-000	General	$ 6,137.00	$ 636.16	$ 5,000.00
4760-000	Roof	$ 5,000.00	$ -	$ 2,500.00
5130-000	Pest Control	$ 500.00	$ 141.75	$ 500.00
5410-000	Management Fees	$ 1,800.00	$ 1,680.00	$ 1,995.00
5560-000	Bank Service Charges	$ 230.00	$ 186.66	$ 230.00
5590-000	Sundry Operating Expenses	$ 200.00	$ -	$ 200.00
5840-000	Direct Recovery		$ 78.75	
9350-000	Contingency Reserve Fund	$ 11,000.00	$ 11,000.00	$ 11,000.00
	Total Expenses	**$ 42,017.00**	**$ 26,620.34**	**$ 38,175.00**
	Surplus/(Deficit)	**$ -**	**$ 19,949.15**	**$ -**

BCS 130 TOWNHOUSE SECTION - STRATA FEES (INC. JOINT)

May 2020 to April 2021

BCS-0130
Capilano Ridge

Unit	Building	Lot	U/E	Operating Joint	Operating Townhouses	CRF Joint	CRF Townhouses	Total Fee
3115	TH	1	206	$ 324.15	$ 135.10	$ 9.73	$ 54.69	**$ 523.67**
3117	TH	2	129	$ 202.98	$ 84.60	$ 6.10	$ 34.25	**$ 327.93**
3119	TH	3	129	$ 202.98	$ 84.60	$ 6.10	$ 34.25	**$ 327.93**
3121	TH	4	129	$ 202.98	$ 84.60	$ 6.10	$ 34.25	**$ 327.93**
3123	TH	5	127	$ 199.84	$ 83.29	$ 6.00	$ 33.71	**$ 322.84**
3127	TH	6	222	$ 349.32	$ 145.59	$ 10.49	$ 58.93	**$ 564.33**
3129	TH	7	233	$ 366.63	$ 152.81	$ 11.01	$ 61.85	**$ 592.30**
3131	TH	8	233	$ 366.63	$ 152.81	$ 11.01	$ 61.85	**$ 592.30**
3133	TH	9	232	$ 365.06	$ 152.15	$ 10.96	$ 61.59	**$ 589.76**
3135	TH	10	139	$ 218.72	$ 91.16	$ 6.57	$ 36.90	**$ 353.35**
3137	TH	11	141	$ 221.87	$ 92.47	$ 6.66	$ 37.43	**$ 358.43**
3139	TH	12	222	$ 349.32	$ 145.59	$ 10.49	$ 58.93	**$ 564.33**
3141	TH	13	295	$ 464.19	$ 193.47	$ 13.94	$ 78.31	**$ 749.91**
3143	TH	14	296	$ 465.76	$ 194.13	$ 13.99	$ 78.58	**$ 752.46**
3145	TH	15	127	$ 199.84	$ 83.29	$ 6.00	$ 33.71	**$ 322.84**
3147	TH	16	129	$ 202.98	$ 84.60	$ 6.10	$ 34.25	**$ 327.93**
3149	TH	17	129	$ 202.98	$ 84.60	$ 6.10	$ 34.25	**$ 327.93**
3151	TH	18	129	$ 202.98	$ 84.60	$ 6.10	$ 34.25	**$ 327.93**
3153	TH	19	206	$ 324.15	$ 135.10	$ 9.73	$ 54.69	**$ 523.67**
Monthly Totals:			**3,453**	**$ 5,433.36**	**$ 2,264.56**	**$ 163.18**	**$ 916.67**	**$ 8,777.77**
			3,453	**$ 65,200.32**	**$ 27,174.72**	**$ 1,958.16**	**$ 11,000.04**	**$ 105,333.24**