

MINUTES OF ANNUAL GENERAL MEETING CLASSICO – STRATA PLAN BCS 460 JOINT SECTION

TUESDAY, OCTOBER 24, 2017 AT 7:20 PM
PARTY ROOM – 1328 WEST PENDER STREET, VANCOUVER



1777 West 75th Avenue
Vancouver, BC V6P 6P2
Tel: (604) 685-3828 / Fax: (604) 685-3845

PACIFIC QUORUM 24-HOUR EMERGENCY SERVICE: 604-685-3828
CLASSICO DIRECT CONTACT: 604-202-2868

MANAGEMENT PRESENT:

Paul Kral, Senior Property Manager
Pacific Quorum Properties Inc.
pkral@pacificquorum.com / Direct Line: 604-638-1961

1) **REGISTRATION**

Registration for the full Strata Corporation commenced at 7:20 p.m.

2) **CALL TO ORDER**

The Property Manager, Paul Kral, declared a quorum, and called the meeting to order at 7:20 p.m. Roman Piechocki, the Council President, thanked everyone for taking the time to attend. Roman then asked Paul Kral to facilitate this meeting. As there were no objections, Paul continued with the meeting.

3) **CERTIFYING PROXIES & NOTICE OF QUORUM**

Paul Kral of Pacific Quorum Properties reported on the quorum. The attendance register was taken, and it reflected that there were 37 Owners present, representing 41.39 votes, and 58 present by proxy representing 58 votes, totaling 99.39 votes available for the meeting.

4) **FILING PROOF OF NOTICE**

The Owners were advised that the Proof of Notice for the Annual General Meeting for BCS 460 was filed in the Strata Corporation's records at the offices of Pacific Quorum Properties Inc.

5) **ADOPTION OF PREVIOUS GENERAL MEETING MINUTES**

It was:

MOVED/SECONDED

To approve the Minutes of the Annual General Meeting held on October 25, 2016, as circulated.

IN FAVOUR 99.39

AGAINST 0

ABSTAIN 0

CARRIED

VANCOUVER OFFICE:

1777 West 75th Avenue
Vancouver, BC V6P 6P2
Tel: 604-685-3828 Fax: 604-685-3845

www.pacificquorum.com

SURREY OFFICE:

Suite 408 – 7337 137th Street
Surrey, BC V3W 1A4
Tel: 604-635-0260 Fax: 604-635-0263

6) PRESIDENT'S REPORT

It is a pleasure to report again a successful completion of the fiscal year.

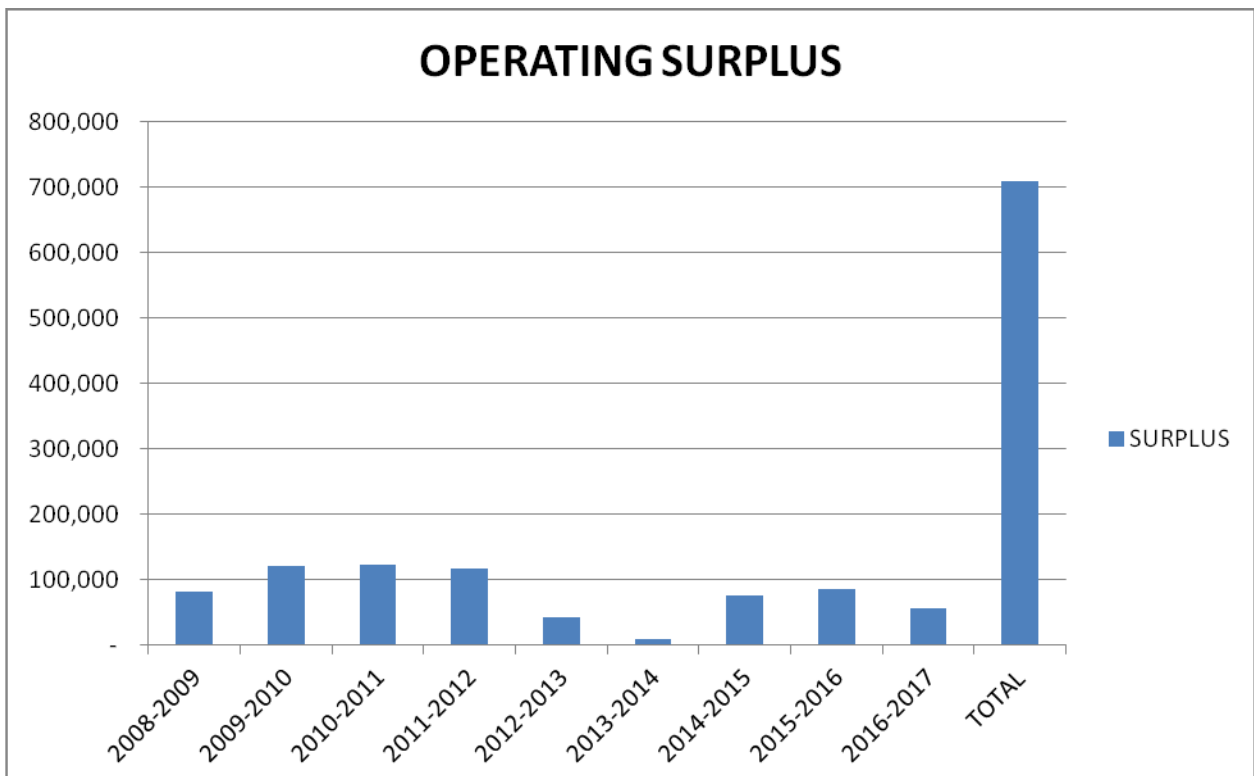
From the Council perspective, our operation was efficient. Expenses were controlled and diligently monitored. Contracts were reviewed and approved by the Council; competitive quotes were requested where appropriate. We were operating within the allocated budget, with a great degree of transparency of financial activities as a whole. As a treasurer, I reviewed the financial statement rigorously and reported to the Council on the status of financial affairs monthly. Because we are thoroughly convinced that our finances continue to be in order, we are not proposing to audit them this year.

We completed the fiscal year with a moderate surplus, as was the case in every year since 2009.

OPERATING BUDGET SURPLUS

Joint Strata	15,255
Residential	36,306
<u>Commercial</u>	<u>4,055</u>
Surplus Total	55,616

Here is a graph illustrating the consolidated strata operating surpluses since 2009. They were regularly transferred to the Contingency Reserve Fund.



OPERATING CASH IN THE BANK

Joint Strata	4,955
Residential	43,275
Commercial	36,870
Cash Total	85,100

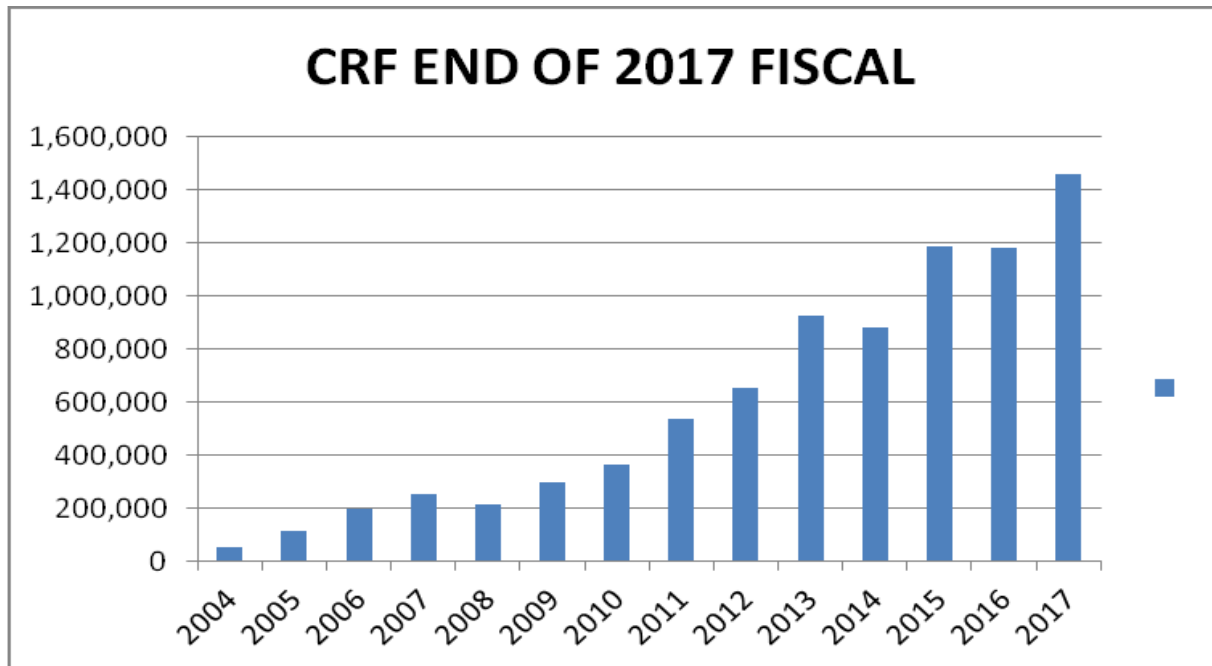
CONTINGENCY RESERVE FUND (CRF)

Consolidated contribution to this fund in 2016/2017: 225,575.
It included the entire strata maintenance fee increase of 2.5% equal to 24,550.

CRF BALANCE

Joint Strata	175,411
Residential	1,216,888
Commercial	68,170
CRF Total	1,460,469

It includes 50,000 transferred from the Residential Operating Account to Residential CRF in May 2017.
It followed the elimination of interest earned in the operating accounts at HSBC.



Last year projects completed and funded from CRF:

- Balconies repainting & tower wash (outstanding expenses)
- Lighting upgrading (energy saving project)
- Corridor and adjacent vestibules floor tiling
- Commercial corridor leak repairs
- Lobby and Tower interior - design development

The total amount expended for all CRF projects listed above: 82,747

Proposals for this fiscal year included in this notice for the Owners' approval:

- Budgets with no strata maintenance fee increase.
- Transfer from Residential Operating Fund to Residential CRF: 20,000
- Contribution to consolidated CRF fund: 240,630

CRF funded projects:

- Lobby upgrading - proposed budget 250,000
- Repainting of the building exterior - proposed budget 50,000

THE TOWER INTERIOR AND LOBBY REDESIGN AND RENOVATION

A proposal for this project emerged about four years ago and was incorporated in the building long range maintenance plan. A number of formal and informal undertakings and campaigns have taken place to bring this project to fruition.

At the 2016 AGM, the Owners agreed in principle that the interior of the building is due for renovation, and approved an expenditure in the amount of up to \$10,000 for developing the design of the lobby and tower interior renovation. The Council established a committee for this project.

Following the review of two design proposals, the Council accepted the Committee recommendation to select RodRozen Designs for this project. Countless meetings and site inspections were attended by the Committee and some Council members. The progress in the development of the final design has been reported to the Owners in the Council monthly meeting minutes.

The Council approved in principle the proposed redesign of the main lobby which, subject to the Owners' approval, is expected to be implemented in 2018. In September 2017, to provide an opportunity for all Owners to familiarize themselves with the redesign proposal, the Council had organized several presentations of the project by the RodRozen Designs. These presentations were well attended by the Owners and residents.

A progressive increase in contribution to CRF implemented in 2013, allows funding this project from this account. A 3/4 Vote Resolution to execute this project is included in this package.

GENERAL MAINTENANCE

Our regular maintenance cost still remains relatively low because most of the minor repairs, routine tasks and upgrades are performed by the building staff. This approach allows us to maintain visual attractiveness of the property and protect our asset values.

We continued to have problems with:

- Floods and leaks
- Waterproof integrity of the back lane retaining wall
- Elevator failures
- Short term rentals
- Noise violations by inconsiderate residents
- Cigarette smoking and cigarette butts disposal
- Unarranged and unauthorized moving
- Illegal garbage disposal
- Other noncompliance resulting in increase of correspondence and prolonged meetings

Recently, a pinhole in a plastic icemaker water supply tube in one of the units caused significant water damage in this unit and less severe damage in the unit below. The initial response to the flood was performed by the building staff and a Council member. The Property Management retained the services of a restoration company and, because the damages were expected to be above the Strata insurance flood

deductible, filed an insurance claim with the Strata insurer. As of this day, the restoration process is still underway. The Strata insurance will cover the cost of repairs, less a 15,000 deductible, which will be paid by the Owner of the unit where the leak originated.

Minor adjustments in the staff scheduling will result in even better service to the residents; there will be a 24 hour security service available on weekends and holidays.

In closing, it was a pleasure to work with the current Council members. I also thank all my Colleagues for providing assistance in meeting our objectives.

Finally, all of you are invited to consider serving on Council to better understand the issues facing us.

Sincerely,
Roman Piechocki
President/Treasurer
September 28, 2017

7) **INSURANCE OVERVIEW**

The Property Manager reported that the annual premium for insurance coverage for the Strata Corporation is \$110,502.00. Owners were reminded of the importance of having their own insurance on their individual Strata units.

It was:

MOVED/SECONDED

To approve the 2016/2017 Strata Corporation Insurance Coverage.

CARRIED UNANIMOUSLY

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 damage deductible is \$15,000.00.

(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.

8) **MAJORITY VOTE RESOLUTION – CONSIDERATION OF THE 2017/2018 OPERATING BUDGET**

BE IT RESOLVED:

That the Owners, Strata Plan BCS460, approve the proposed Strata Corporation Operating Budget containing no increase in the strata maintenance fee for the 2017/2018 fiscal year, commencing September 1, 2017, and completing August 31, 2018.

It was:

MOVED/SECONDED

To approve the proposed 2017/2018 Strata Corporation Operating Budget with no increase in the strata maintenance fee, retroactive to September 1, 2017.

CARRIED UNANIMOUSLY

NOTE: REGARDING STRATA FEE PAYMENTS

Please note with the passing of this budget there is no increase in your strata fees for this fiscal period, retroactive to September 1, 2017.

Owners paying by pre-authorized withdrawal: Those owners currently paying strata fees by way of preauthorized withdrawal will not have to take any further action.

Owners paying by cheque: Please submit your post-dated monthly cheque. Strata fees must be made payable to your strata corporation BCS 460 and submitted via mail or in person to the Pacific Quorum office.

If you require any information regarding your account please contact your property accountant, Roland at 604-685-3828.

9) **3/4 VOTE RESOLUTION #1 – WAIVER OF DEPRECIATION REPORT**

(JOINT STRATA CORPORATION)

WHEREAS The Owners, Strata Plan BCS 460, wish eventually to obtain a Depreciation Report as required under Section 94 of the Strata Property Act and feel it would be most beneficial to defer commencement of the Depreciation Report for the time being;

BE IT RESOLVED by a ¾ vote resolution of The Owners, Strata Plan BCS 460, that in accordance with Section 94(3) (a) of the Strata Property Act the requirement to obtain a Depreciation Report is hereby waived until the next Annual General Meeting.

It was:

MOVED/SECONDED

To approve Resolution #1.

A discussion of various topics followed. At the end of the discussion, the Owners voted on the motion to approve Resolution #1.

IN FAVOUR 99.39

AGAINST 0

ABSTAIN 0

CARRIED

10) 3/4 VOTE RESOLUTION #2 - EXTERIOR BUILDING PAINTING

(JOINT STRATA CORPORATION)

WHEREAS The Owners, Strata Plan BCS-460 have determined that a paint of the building concrete walls has badly aged, and wish to maintain appearance of the building by repainting the concrete walls, columns, soffits, parapet walls, metal flashings and planters in the following sections:

Residential tower, including areas at levels 2, 5, 33, 38, 38 Upper and Roof
Townhouses No. 1 - 5, including roof
Townhouses No. 6 - 10
Commercial Section building, including roof

BE IT RESOLVED by a $\frac{3}{4}$ vote resolution of the Owners, Strata Plan BCS-460 that a sum of money not exceeding \$50,000.00 be spent for the purpose of repainting the concrete walls of the building, and installation of metal flashings such expenditure to be charged against the Joint Strata Corporation Contingency Reserve Fund.

It was:

MOVED/SECONDED

To approve Resolution #2.

A discussion of various topics followed. At the end of the discussion, the Owners voted on the motion to approve Resolution #2.

IN FAVOUR **99.39**

AGAINST **0**

ABSTAIN **0**

CARRIED

11) RULES RATIFICATION

It was:

MOVED/SECONDED

That the Owners, Strata Plan BCS 460, ratify the proposed Rules with exception of rule #16. The commercial section executives will propose new wording for rule #16 at next strata council meeting. The ratified Rules will be posted on **PQ ONLINE** for the Owners to review.

CARRIED

12) NOMINATION OF 2017/2018 STRATA CORPORATION COUNCIL

It was:

MOVED/SECONDED

That the floor be opened for nominations of the Strata Corporation Council for the next fiscal year.

The following Owners were nominated:

Roman Piechocki #1006

Peter van Diepen 1348 West Pender St. - TH 1

Irfaan Hafeez #1102

Lawrence Keenan #3801

Mark Deppel #2001

Ken Sopko #3305

Mona Zarbafian #3005

Mike Jobani 1362 West Pender St. (Commercial Section Representative)

CARRIED

As eight Owners volunteered, an election was required. The Property Manager asked for all Owners to complete a ballot form, which was handed out at the beginning of the meeting. Two (2) Owners from the floor were asked to act as Scrutineers.

Once the ballots were tallied, the following Owners were elected to the Strata Council for 2017/2018:

Roman Piechocki	#1006
Peter van Diepen	1348 West Pender St. - TH 1
Irfaan Hafeez	#1102
Lawrence Keenan	#3801
Mark Deppel	#2001
Ken Sopko	#3305
Mike Jobani	1362 West Pender St. (Commercial Section Representative)

CARRIED

13) ELECTION OF 2017/2018 STRATA CORPORATION COUNCIL

Accordingly, the following Owners were declared elected as the new 2017/2018 Strata Corporation Council:

Roman Piechocki	#1006	President/Treasurer
Peter van Diepen	1348 West Pender St. - TH 1	Vice President
Irfaan Hafeez	#1102	
Lawrence Keenan	#3801	
Mark Deppel	#2001	
Ken Sopko	#3305	
Mike Jobani	1362 West Pender St. (Commercial Section Representative)	

CARRIED

14) NEW BUSINESS

The newly elected Council will follow-up on the following items:

- Council size increase - bylaw amendment
- Designer's lobby art proposal - revision
- Parkade access - remote control upgrade
- Handicap parkade door(s) access - installation

15) ADJOURNMENT

It was:

MOVED/SECONDED

To adjourn the meeting, and destroy all ballots.

CARRIED UNANIMOUSLY

The meeting was adjourned at 7:55 p.m.

The next Council Meeting for the Strata Corporation is scheduled for:
Tuesday, November 28, 2017 at 5:30 p.m.

ONLINE ACCESS TO CLASSICO

- Go to: www.theclassico.ca

To access *PQ ONLINE* for Classico:

- Go to: www.pacificquorum.com
- Under *PQ ONLINE LOGIN* enter:
 - Username: **classico**
 - Password: **460**

Once you have logged into *PQ ONLINE* for the first time, please go to “MY INFO” and sign-up for email notification of important notices, meeting minutes, etc., and update your contact details.

Submitted by:

PACIFIC QUORUM PROPERTIES INC.

Paul Kral, Senior Property Manager

1777 West 75th Avenue

Vancouver, BC V6P 6P2

Tel: (604) 685-3828 / Fax: (604) 685-3845

Direct: 604-638-1961

Email: pkral@pacificquorum.com

Website: www.pacificquorum.com

24-Hour Emergency Maintenance #: 604-685-3828

IMPORTANT INFORMATION Please have this translated

RENSEIGNEMENTS IMPORTANTS Prière de les faire traduire

INFORMACIÓN IMPORTANTE Busque alguien que le traduzca

CHỈ DẪN QUAN TRỌNG Xin nhờ người dịch hộ

重要資料 請找人為你翻譯

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。

알려드립니다 이것을 번역해 주십시오

सबुती माहत्वाती विषय सर्वे विने वेसे हिमा एा सुलेशा करवाते

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.*