

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

HELD: On Wednesday, October 30, 2019 at 6:00 pm in the Party Room at 1328 W. Pender St, Vancouver, BC.

PRESENT: 99.5 owners in person or proxy, as per the registration sheet.

STRATA AGENTS: Alex Korecki, Korecki Real Estate Services Inc.
Fernanda Mendo, Korecki Real Estate Services Inc.

QUORUM REPORT

There being a quorum present, the meeting was called to order at 6:05pm. Introductions were made, and the meeting commenced.

ELECTION OF CHAIR

It was **MOVED/SECONDED** and **CARRIED** to elect Roman Piechocki, president and Alex Korecki, strata agent, to co-chair the meeting.

PROOF OF NOTICE

It was **MOVED/SECONDED** and **CARRIED** to accept the notice dated October 11, 2019 as proper notice of meeting.

APPROVAL OF AGENDA

It was **MOVED/SECONDED** and **CARRIED** to accept the agenda distributed with the Notice of the Meeting, inserting "Insurance Report" after the Approval of Minutes.

MINUTES

It was **MOVED/SECONDED** and **CARRIED** to adopt the minutes of the November 14, 2018 Joint Section Annual General Meeting as distributed.

PRESIDENTS REPORT

Please refer to the back of the meeting minutes for a copy of the Presidents Report.

INSURANCE REPORT

The insurance policy for Strata Corporation BCS460, as attached to the AGM notice, was reviewed by the owners and approved. All owners and residents are reminded that the strata corporation's insurance policy does not provide coverage for individual contents, betterments or improvements (i.e. storage locker contents, clothing, furniture, decorating, upgrading of carpets, flooring, etc.). Owners and residents must carry their own "Owner Package" insurance for this coverage, including any improvements and strata deductible chargebacks. Owners with tenanted properties must ensure adequate coverage by obtaining rental insurance. You should contact your home insurance company to ensure that you have adequate insurance coverage

FINANCIAL REPORT – 2018/2019

It was **MOVED/SECONDED** and **CARRIED** to approve the Joint Section Financial Statements for the 12 months ending August 31, 2019.

2019 / 2020 PROPOSED OPERATING BUDGET

It was **MOVED/SECONDED** to place the 2019 / 2020 Joint Section proposed operating budget on the floor for discussion. It was noted that the budget did not call for an increase in strata fees.

Following discussion, a vote was taken, and the budget **CARRIED** in the amount of \$706,218.00 (98.5 In-favour, 0 Opposed, 1 Abstained)

¾ VOTE RESOLUTION #01 – Smoking (Bylaw Amendment)

WHEREAS The Owners, Strata Plan BCS-460 (the "Strata Corporation"), pursuant to section 197(3) of the Strata Property Act, may amend the bylaws that relate solely to that section of their Strata Corporation;

AND WHEREAS The Owners, Strata Plan BCS-460, wish to amend the bylaws of their Strata Corporation;

BE IT RESOLVED by a ¾ vote of Strata Corporation - Joint Section of The Owners, Strata Plan BCS-460 (the "Strata Corporation") that, pursuant to section 197 of the Strata Property Act, the Bylaws of the Strata Corporation be amended by adding bylaw S.52 as follows:

S.52 SMOKING

No resident, guest or resident guest (whether of residential or non-residential strata lot) shall smoke, nor permit anyone to smoke on common property or limited common property. Smoking shall be prohibited throughout the entire strata complex, including but not limited to, balconies, decks, patios, hallways, stairways, foyers, common rooms and facilities, exterior landings, front steps, entranceways, rooftops, fire escapes, basements, storage areas, parking areas, driveways, walkways, lawns, gardens, adjoining grounds, and building facilities.

Smoking shall include the inhaling, exhaling, burning, breathing, carrying, control or possession of any lighted cigarette, cigar, pipe (including hookah pipe) or other product containing any amount of tobacco, weed, marijuana or other similar lighted product and includes all forms of vaping and electronic cigarettes.

It was **MOVED/SECONDED** to place ¾ vote resolution #01 on the floor for discussion. Following discussion, a vote was taken and ¾ vote resolution #01 **CARRIED** unanimously (99.5 In-favor, 0 Opposed, 0 Abstain).

MAJORITY VOTE - Ratification of Rules

It was **MOVED/SECONDED** and **CARRIED** unanimously to ratify the building rules (99.5 In-favor, 0 Opposed, 0 Abstain). Please refer to the back of the meeting minutes for a copy of the building rules.

NEW BUSINESS

1. Parkade Access: The Council was asked to investigate automating P1, P2, and P3 parkade lobby entrance doors.
2. Washing Machine Hose Audit: The Council was asked to investigate conducting a braided hose audit.
3. Fire Sprinkler Cages: The Council was asked to investigate conducting a sprinkler head cages audit.

4. In-Suite Inspections: The Council was asked to investigate implementing bylaws and/or rules which would require owners to arrange for regular suite inspections during extended absences.
5. Door Springs: The Council was asked to investigate installing springs on garbage room door entrances, to facilitate access when carrying items.
6. Vinyl Plank Walls: The Council was asked to investigate installing vinyl planks in all parkade elevator lobbies, and on the level two corridor.
7. EV Charing Stations: The Council was asked to investigate the possibility of installing EV Charging stations.
8. Scoters: The Council was asked to investigate amending the bylaws to restrict scooters from being transported through the building lobby.

ELECTION OF STRATA COUNCIL

Pursuant to the Strata Property Act, the members of Strata Council for 2018 / 2019 automatically retired from their positions.

The following owners were nominated for the Strata Council for the 2019 / 2020 fiscal period:

- | | |
|-------------------------------|----------------------|
| • Fatemeh Sakha Heidi Rastgoo | • Mona Zarbafian |
| • Irfaan Hafeez | • Peter van Diepen |
| • Lawrence Keenan | • Roman Piechocki |
| • Mark Deppel | • Renee Geraghty (C) |

There being no further nominations. The following owners were elected by a secret ballot to the 2019 / 2020 Strata Council.

- | | |
|-------------------|----------------------|
| • Irfaan Hafeez | • Peter van Diepen |
| • Lawrence Keenan | • Roman Piechocki |
| • Mark Deppel | • Renee Geraghty (C) |
| • Mona Zarbafian | |

It was **MOVED/SECONDED** and **CARRIED** to destroy the voting ballots.

Termination

There being no further business, the Joint Section Annual General Meeting was terminated at 8:30pm. The next council meeting has been scheduled for Wednesday, November 20, 2019 at 5:30pm in the meeting room at 1328 W. Pender St, Vancouver.

Alex Korecki, Dip.ULE
Strata Agent

Korecki Real Estate Services Inc.

"Service Without Compromise"
130 - 3751 Jacombs Rd, | Richmond B.C. V6V 2R4
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E-mail: info@korecki.ca | Web: www.korecki.ca
LinkedIn | Twiter | Facebook

ONLINE ACCESS TO CLASSICO
www.theclassico.ca

KORECKI REAL ESTATE SERVICES

CLASSICO

STRATA CORPORATION - BCS-460
OPERATING BUDGET - STRATA CORPORATION JOINT
 FOR THE PERIOD: SEPTEMBER 1, 2019 TO AUGUST 31, 2020

		APPROVED BUDGET 2019-2020
REVENUE		
6710	STRATA FEES	\$692,318.00
6720	MISCELLANEOUS REVENUE	\$0.00
6760	INTEREST	\$900.00
6890	PREVIOUS YEARS ALLOCATION	\$13,000.00
TOTAL REVENUE		\$706,218.00
OPERATING EXPENSES		
7050	MANAGEMENT FEES	\$46,368.00
7100	INSURANCE	\$122,000.00
7400	ADMIN. FEES	\$7,500.00
7610	LEGAL	\$1,000.00
TOTAL OPERATING EXPENSES		\$176,868.00
BUILDING & GROUND EXPENSES		
8020	ELECTRICITY	\$56,000.00
8030	WATER/SEWER	\$74,000.00
8100	LANDSCAPING	\$14,000.00
8135	FIRE PROTECTION	\$11,000.00
8170	JANITORIAL SERVICES	\$55,500.00
8180	BUILDING MANAGER	\$73,000.00
8181	SITE SUPERVISOR	\$61,500.00
8185	SECURITY SERVICES	\$53,000.00
8240	REPAIRS & MAINTENANCE	\$17,792.08
8300	WINDOWS CLEANING	\$9,500.00
8460	TELEPHONE	\$840.00
8989	CONTINGENCY RES. FUND	\$103,217.92
TOTAL BUILDING & GROUND EXPENSES		\$529,350.00
TOTAL EXPENSES		\$706,218.00
SURPLUS (DEFICIT)		\$0.00

THIS BUDGET CONTAINS NO STRATA FEE INCREASE

CLASSICO - BCS 460
 APPROVED MONTHLY STRATA FEE SCHEDULE
 PERIOD COVERING SEPTEMBER 1, 2019 THROUGH AUGUST 31, 2020

UNIT #	STRATA LOT #	UNIT ENTITLEMENT	% OF TOTAL UNIT	PROPOSED TOTAL MONTHLY OPERATING CONTRIBUTION 2019-2020	OPERATING RESIDENTIAL SECTION ONLY 2019-2020	OPERATING COMMERCIAL SECTION ONLY 2019-2020	OPERATING STRATA CORPORATION ONLY 2019-2019	PROPOSED TOTAL MONTHLY CRF CONTRIBUTION 2019-2019	CRF RESIDENTIAL SECTION ONLY 2019-2020	CRF COMMERCIAL SECTION ONLY 2019-2020	CRF STRATA CORPORATION ONLY 2019-2019	APPROVED TOTAL MONTHLY STRATA FEES 2019-2020
ANNUAL TOTALS:				\$698,190.07	\$168,000.00	\$0.00	\$530,190.07	\$233,702.50	\$140,806.37		\$92,896.13	\$931,892.57
1348P	1	138	0.75%	\$435.23	\$104.73		\$330.51	\$112.90	\$87.78		\$57.91	\$580.92
1338P	2	138	0.75%	\$435.23	\$104.73		\$330.51	\$112.90	\$87.78		\$57.91	\$580.92
1336P	3	137	0.74%	\$432.08	\$103.97		\$328.11	\$112.08	\$87.14		\$57.49	\$576.71
1332P	4	137	0.74%	\$432.08	\$103.97		\$328.11	\$112.08	\$87.14		\$57.49	\$576.71
1330P	5	137	0.74%	\$432.08	\$103.97		\$328.11	\$112.08	\$87.14		\$57.49	\$576.71
649J	6	114	0.62%	\$359.54	\$86.51		\$273.03	\$93.26	\$72.51		\$47.84	\$479.89
631J	7	88	0.48%	\$277.54	\$66.78		\$210.76	\$71.99	\$55.97		\$36.93	\$370.44
621J	8	91	0.49%	\$287.00	\$69.06		\$217.94	\$74.45	\$57.88		\$38.19	\$383.07
611J	9	97	0.53%	\$305.92	\$73.61		\$232.31	\$79.36	\$61.70		\$40.70	\$408.33
601J	10	126	0.68%	\$397.39	\$95.62		\$301.77	\$103.08	\$80.14		\$52.87	\$530.40
305	11	93	0.50%	\$293.31	\$70.58		\$222.73	\$76.08	\$59.15		\$39.03	\$391.49
306	12	99	0.54%	\$312.23	\$75.13		\$237.10	\$80.99	\$62.97		\$41.54	\$416.75
405	13	93	0.50%	\$293.31	\$70.58		\$222.73	\$76.08	\$59.15		\$39.03	\$391.49
406	14	68	0.37%	\$214.46	\$51.60		\$162.86	\$55.63	\$43.25		\$28.53	\$286.25
407	15	70	0.38%	\$220.77	\$53.12		\$167.65	\$57.27	\$44.52		\$29.37	\$294.67
501	16	81	0.44%	\$255.46	\$61.47		\$193.99	\$66.27	\$51.52		\$33.99	\$340.97
502	17	59	0.32%	\$186.08	\$44.77		\$141.30	\$48.27	\$37.53		\$24.76	\$248.36
503	18	54	0.29%	\$170.31	\$40.98		\$129.33	\$44.18	\$34.35		\$22.66	\$227.32
504	19	52	0.28%	\$164.00	\$39.46		\$124.54	\$42.54	\$33.07		\$21.82	\$218.90
505	20	93	0.50%	\$293.31	\$70.58		\$222.73	\$76.08	\$59.15		\$39.03	\$391.49
506	21	91	0.49%	\$287.00	\$69.06		\$217.94	\$74.45	\$57.88		\$38.19	\$383.07
507	22	111	0.60%	\$350.08	\$84.24		\$265.84	\$90.81	\$70.60		\$46.58	\$467.26
601	23	82	0.44%	\$258.62	\$62.23		\$196.39	\$67.08	\$52.16		\$34.41	\$345.18
602	24	59	0.32%	\$186.08	\$44.77		\$141.30	\$48.27	\$37.53		\$24.76	\$248.36
603	25	54	0.29%	\$170.31	\$40.98		\$129.33	\$44.18	\$34.35		\$22.66	\$227.32
604	26	52	0.28%	\$164.00	\$39.46		\$124.54	\$42.54	\$33.07		\$21.82	\$218.90
605	27	93	0.50%	\$293.31	\$70.58		\$222.73	\$76.08	\$59.15		\$39.03	\$391.49
606	28	91	0.49%	\$287.00	\$69.06		\$217.94	\$74.45	\$57.88		\$38.19	\$383.07
607	29	111	0.60%	\$350.08	\$84.24		\$265.84	\$90.81	\$70.60		\$46.58	\$467.26
701	30	81	0.44%	\$255.46	\$61.47		\$193.99	\$66.27	\$51.52		\$33.99	\$340.97
702	31	59	0.32%	\$186.08	\$44.77		\$141.30	\$48.27	\$37.53		\$24.76	\$248.36
703	32	54	0.29%	\$170.31	\$40.98		\$129.33	\$44.18	\$34.35		\$22.66	\$227.32
704	33	52	0.28%	\$164.00	\$39.46		\$124.54	\$42.54	\$33.07		\$21.82	\$218.90
705	34	93	0.50%	\$293.31	\$70.58		\$222.73	\$76.08	\$59.15		\$39.03	\$391.49
706	35	91	0.49%	\$287.00	\$69.06		\$217.94	\$74.45	\$57.88		\$38.19	\$383.07
707	36	111	0.60%	\$350.08	\$84.24		\$265.84	\$90.81	\$70.60		\$46.58	\$467.26
801	37	81	0.44%	\$255.46	\$61.47		\$193.99	\$66.27	\$51.52		\$33.99	\$340.97
802	38	59	0.32%	\$186.08	\$44.77		\$141.30	\$48.27	\$37.53		\$24.76	\$248.36
803	39	54	0.29%	\$170.31	\$40.98		\$129.33	\$44.18	\$34.35		\$22.66	\$227.32
804	40	52	0.28%	\$164.00	\$39.46		\$124.54	\$42.54	\$33.07		\$21.82	\$218.90
805	41	93	0.50%	\$293.31	\$70.58		\$222.73	\$76.08	\$59.15		\$39.03	\$391.49
806	42	91	0.49%	\$287.00	\$69.06		\$217.94	\$74.45	\$57.88		\$38.19	\$383.07
807	43	111	0.60%	\$350.08	\$84.24		\$265.84	\$90.81	\$70.60		\$46.58	\$467.26
901	44	82	0.44%	\$258.62	\$62.23		\$196.39	\$67.08	\$52.16		\$34.41	\$345.18
902	45	59	0.32%	\$186.08	\$44.77		\$141.30	\$48.27	\$37.53		\$24.76	\$248.36
903	46	54	0.29%	\$170.31	\$40.98		\$129.33	\$44.18	\$34.35		\$22.66	\$227.32
904	47	52	0.28%	\$164.00	\$39.46		\$124.54	\$42.54	\$33.07		\$21.82	\$218.90
905	48	93	0.50%	\$293.31	\$70.58		\$222.73	\$76.08	\$59.15		\$39.03	\$391.49
906	49	91	0.49%	\$287.00	\$69.06		\$217.94	\$74.45	\$57.88		\$38.19	\$383.07
907	50	111	0.60%	\$350.08	\$84.24		\$265.84	\$90.81	\$70.60		\$46.58	\$467.26
1001	51	81	0.44%	\$255.46	\$61.47		\$193.99	\$66.27	\$51.52		\$33.99	\$340.97
1002	52	59	0.32%	\$186.08	\$44.77		\$141.30	\$48.27	\$37.53		\$24.76	\$248.36
1003	53	54	0.29%	\$170.31	\$40.98		\$129.33	\$44.18	\$34.35		\$22.66	\$227.32
1004	54	52	0.28%	\$164.00	\$39.46		\$124.54	\$42.54	\$33.07		\$21.82	\$218.90
1005	55	93	0.50%	\$293.31	\$70.58		\$222.73	\$76.08	\$59.15		\$39.03	\$391.49
1006	56	91	0.49%	\$287.00	\$69.06		\$217.94	\$74.45	\$57.88		\$38.19	\$383.07
1007	57	111	0.60%	\$350.08	\$84.24		\$265.84	\$90.81	\$70.60		\$46.58	\$467.26
1101	58	81	0.44%	\$255.46	\$61.47		\$193.99	\$66.27	\$51.52		\$33.99	\$340.97
1102	59	59	0.32%	\$186.08	\$44.77		\$141.30	\$48.27	\$37.53		\$24.76	\$248.36
1103	60	54	0.29%	\$170.31	\$40.98		\$129.33	\$44.18	\$34.35		\$22.66	\$227.32
1104	61	52	0.28%	\$164.00	\$39.46		\$124.54	\$42.54	\$33.07		\$21.82	\$218.90
1105	62	93	0.50%	\$293.31	\$70.58		\$222.73	\$76.08	\$59.15		\$39.03	\$391.49
1106	63	91	0.49%	\$287.00	\$69.06		\$217.94	\$74.45	\$57.88		\$38.19	\$383.07
1107	64	111	0.60%	\$350.08	\$84.24		\$265.84	\$90.81	\$70.60		\$46.58	\$467.26
1201	65	81	0.44%	\$255.46	\$61.47		\$193.99	\$66.27	\$51.52		\$33.99	\$340.97
1202	66	59	0.32%	\$186.08	\$44.77		\$141.30	\$48.27	\$37.53		\$24.76	\$248.36
1203	67	54	0.29%	\$170.31	\$40.98		\$129.33	\$44.18	\$34.35		\$22.66	\$227.32

1204	68	52	0.28%	\$164.00	\$39.46	\$124.54	\$42.54	\$33.07	\$21.82	\$218.90
1205	69	93	0.50%	\$293.31	\$70.58	\$222.73	\$76.08	\$59.15	\$39.03	\$391.49
1206	70	91	0.49%	\$287.00	\$69.06	\$217.94	\$74.45	\$57.88	\$38.19	\$383.07
1207	71	111	0.60%	\$350.08	\$84.24	\$265.84	\$90.81	\$70.60	\$46.58	\$467.26
1501	72	80	0.43%	\$252.31	\$60.71	\$191.60	\$65.45	\$50.88	\$33.57	\$336.76
1502	73	59	0.32%	\$186.08	\$44.77	\$141.30	\$48.27	\$37.53	\$24.76	\$248.36
1503	74	54	0.29%	\$170.31	\$40.98	\$129.33	\$44.18	\$34.35	\$22.66	\$227.32
1504	75	52	0.28%	\$164.00	\$39.46	\$124.54	\$42.54	\$33.07	\$21.82	\$218.90
1505	76	93	0.50%	\$293.31	\$70.58	\$222.73	\$76.08	\$59.15	\$39.03	\$391.49
1506	77	91	0.49%	\$287.00	\$69.06	\$217.94	\$74.45	\$57.88	\$38.19	\$383.07
1507	78	109	0.59%	\$343.77	\$82.72	\$261.05	\$89.17	\$69.33	\$45.74	\$458.84
1601	79	79	0.43%	\$249.16	\$59.95	\$189.20	\$64.63	\$50.25	\$33.15	\$332.55
1602	80	59	0.32%	\$186.08	\$44.77	\$141.30	\$48.27	\$37.53	\$24.76	\$248.36
1603	81	54	0.29%	\$170.31	\$40.98	\$129.33	\$44.18	\$34.35	\$22.66	\$227.32
1604	82	52	0.28%	\$164.00	\$39.46	\$124.54	\$42.54	\$33.07	\$21.82	\$218.90
1605	83	93	0.50%	\$293.31	\$70.58	\$222.73	\$76.08	\$59.15	\$39.03	\$391.49
1606	84	91	0.49%	\$287.00	\$69.06	\$217.94	\$74.45	\$57.88	\$38.19	\$383.07
1607	85	109	0.59%	\$343.77	\$82.72	\$261.05	\$89.17	\$69.33	\$45.74	\$458.84
1701	86	80	0.43%	\$252.31	\$60.71	\$191.60	\$65.45	\$50.88	\$33.57	\$336.76
1702	87	59	0.32%	\$186.08	\$44.77	\$141.30	\$48.27	\$37.53	\$24.76	\$248.36
1703	88	54	0.29%	\$170.31	\$40.98	\$129.33	\$44.18	\$34.35	\$22.66	\$227.32
1704	89	52	0.28%	\$164.00	\$39.46	\$124.54	\$42.54	\$33.07	\$21.82	\$218.90
1705	90	93	0.50%	\$293.31	\$70.58	\$222.73	\$76.08	\$59.15	\$39.03	\$391.49
1706	91	91	0.49%	\$287.00	\$69.06	\$217.94	\$74.45	\$57.88	\$38.19	\$383.07
1707	92	109	0.59%	\$343.77	\$82.72	\$261.05	\$89.17	\$69.33	\$45.74	\$458.84
1801	93	80	0.43%	\$252.31	\$60.71	\$191.60	\$65.45	\$50.88	\$33.57	\$336.76
1802	94	59	0.32%	\$186.08	\$44.77	\$141.30	\$48.27	\$37.53	\$24.76	\$248.36
1803	95	54	0.29%	\$170.31	\$40.98	\$129.33	\$44.18	\$34.35	\$22.66	\$227.32
1804	96	52	0.28%	\$164.00	\$39.46	\$124.54	\$42.54	\$33.07	\$21.82	\$218.90
1805	97	93	0.50%	\$293.31	\$70.58	\$222.73	\$76.08	\$59.15	\$39.03	\$391.49
1806	98	92	0.50%	\$290.16	\$69.82	\$220.34	\$75.27	\$58.52	\$38.61	\$387.28
1807	99	109	0.59%	\$343.77	\$82.72	\$261.05	\$89.17	\$69.33	\$45.74	\$458.84
1901	100	80	0.43%	\$252.31	\$60.71	\$191.60	\$65.45	\$50.88	\$33.57	\$336.76
1902	101	59	0.32%	\$186.08	\$44.77	\$141.30	\$48.27	\$37.53	\$24.76	\$248.36
1903	102	54	0.29%	\$170.31	\$40.98	\$129.33	\$44.18	\$34.35	\$22.66	\$227.32
1904	103	52	0.28%	\$164.00	\$39.46	\$124.54	\$42.54	\$33.07	\$21.82	\$218.90
1905	104	93	0.50%	\$293.31	\$70.58	\$222.73	\$76.08	\$59.15	\$39.03	\$391.49
1906	105	91	0.49%	\$287.00	\$69.06	\$217.94	\$74.45	\$57.88	\$38.19	\$383.07
1907	106	109	0.59%	\$343.77	\$82.72	\$261.05	\$89.17	\$69.33	\$45.74	\$458.84
2001	107	80	0.43%	\$252.31	\$60.71	\$191.60	\$65.45	\$50.88	\$33.57	\$336.76
2002	108	83	0.45%	\$261.77	\$62.99	\$198.78	\$67.90	\$52.79	\$34.83	\$349.39
2003	109	56	0.30%	\$176.62	\$42.50	\$134.12	\$45.81	\$35.62	\$23.50	\$235.73
2005	110	119	0.65%	\$375.31	\$90.31	\$285.00	\$97.35	\$75.69	\$49.94	\$500.94
2006	111	91	0.49%	\$287.00	\$69.06	\$217.94	\$74.45	\$57.88	\$38.19	\$383.07
2007	112	109	0.59%	\$343.77	\$82.72	\$261.05	\$89.17	\$69.33	\$45.74	\$458.84
2101	113	80	0.43%	\$252.31	\$60.71	\$191.60	\$65.45	\$50.88	\$33.57	\$336.76
2102	114	83	0.45%	\$261.77	\$62.99	\$198.78	\$67.90	\$52.79	\$34.83	\$349.39
2103	115	56	0.30%	\$176.62	\$42.50	\$134.12	\$45.81	\$35.62	\$23.50	\$235.73
2105	116	119	0.65%	\$375.31	\$90.31	\$285.00	\$97.35	\$75.69	\$49.94	\$500.94
2106	117	91	0.49%	\$287.00	\$69.06	\$217.94	\$74.45	\$57.88	\$38.19	\$383.07
2107	118	109	0.59%	\$343.77	\$82.72	\$261.05	\$89.17	\$69.33	\$45.74	\$458.84
2201	119	80	0.43%	\$252.31	\$60.71	\$191.60	\$65.45	\$50.88	\$33.57	\$336.76
2202	120	83	0.45%	\$261.77	\$62.99	\$198.78	\$67.90	\$52.79	\$34.83	\$349.39
2203	121	56	0.30%	\$176.62	\$42.50	\$134.12	\$45.81	\$35.62	\$23.50	\$235.73
2205	122	119	0.65%	\$375.31	\$90.31	\$285.00	\$97.35	\$75.69	\$49.94	\$500.94
2206	123	91	0.49%	\$287.00	\$69.06	\$217.94	\$74.45	\$57.88	\$38.19	\$383.07
2207	124	109	0.59%	\$343.77	\$82.72	\$261.05	\$89.17	\$69.33	\$45.74	\$458.84
2301	125	80	0.43%	\$252.31	\$60.71	\$191.60	\$65.45	\$50.88	\$33.57	\$336.76
2302	126	83	0.45%	\$261.77	\$62.99	\$198.78	\$67.90	\$52.79	\$34.83	\$349.39
2303	127	56	0.30%	\$176.62	\$42.50	\$134.12	\$45.81	\$35.62	\$23.50	\$235.73
2305	128	119	0.65%	\$375.31	\$90.31	\$285.00	\$97.35	\$75.69	\$49.94	\$500.94
2306	129	91	0.49%	\$287.00	\$69.06	\$217.94	\$74.45	\$57.88	\$38.19	\$383.07
2307	130	109	0.59%	\$343.77	\$82.72	\$261.05	\$89.17	\$69.33	\$45.74	\$458.84
2401	131	80	0.43%	\$252.31	\$60.71	\$191.60	\$65.45	\$50.88	\$33.57	\$336.76
2402	132	83	0.45%	\$261.77	\$62.99	\$198.78	\$67.90	\$52.79	\$34.83	\$349.39
2403	133	57	0.31%	\$179.77	\$43.26	\$136.51	\$46.63	\$36.25	\$23.92	\$239.94
2405	134	119	0.65%	\$375.31	\$90.31	\$285.00	\$97.35	\$75.69	\$49.94	\$500.94
2406	135	91	0.49%	\$287.00	\$69.06	\$217.94	\$74.45	\$57.88	\$38.19	\$383.07
2407	136	109	0.59%	\$343.77	\$82.72	\$261.05	\$89.17	\$69.33	\$45.74	\$458.84
2501	137	80	0.43%	\$252.31	\$60.71	\$191.60	\$65.45	\$50.88	\$33.57	\$336.76
2502	138	83	0.45%	\$261.77	\$62.99	\$198.78	\$67.90	\$52.79	\$34.83	\$349.39
2503	139	56	0.30%	\$176.62	\$42.50	\$134.12	\$45.81	\$35.62	\$23.50	\$235.73
2505	140	119	0.65%	\$375.31	\$90.31	\$285.00	\$97.35	\$75.69	\$49.94	\$500.94
2506	141	91	0.49%	\$287.00	\$69.06	\$217.94	\$74.45	\$57.88	\$38.19	\$383.07
2507	142	109	0.59%	\$343.77	\$82.72	\$261.05	\$89.17	\$69.33	\$45.74	\$458.84
2601	143	80	0.43%	\$252.31	\$60.71	\$191.60	\$65.45	\$50.88	\$33.57	\$336.76
2602	144	83	0.45%	\$261.77	\$62.99	\$198.78	\$67.90	\$52.79	\$34.83	\$349.39
2603	145	56	0.30%	\$176.62	\$42.50	\$134.12	\$45.81	\$35.62	\$23.50	\$235.73
2605	146	119	0.65%	\$375.31	\$90.31	\$285.00	\$97.35	\$75.69	\$49.94	\$500.94
2606	147	91	0.49%	\$287.00	\$69.06	\$217.94	\$74.45	\$57.88	\$38.19	\$383.07
2607	148	109	0.59%	\$343.77	\$82.72	\$261.05	\$89.17	\$69.33	\$45.74	\$458.84
2701	149	80	0.43%	\$252.31	\$60.71	\$191.60	\$65.45	\$50.88	\$33.57	\$336.76
2702	150	83	0.45%	\$261.77	\$62.99	\$198.78	\$67.90	\$52.79	\$34.83	\$349.39
2703	151	56	0.30%	\$176.62	\$42.50	\$134.12	\$45.81	\$35.62	\$23.50	\$235.73
2705	152	119	0.65%	\$375.31	\$90.31	\$285.00	\$97.35	\$75.69	\$49.94	\$500.94

2706	153	91	0.49%	\$287.00	\$69.06	\$217.94	\$74.45	\$57.88	\$38.19	\$383.07
2707	154	109	0.59%	\$343.77	\$82.72	\$261.05	\$89.17	\$69.33	\$45.74	\$458.84
2801	155	80	0.43%	\$252.31	\$60.71	\$191.60	\$65.45	\$50.88	\$33.57	\$336.76
2802	156	83	0.45%	\$261.77	\$62.99	\$198.78	\$67.90	\$52.79	\$34.83	\$349.39
2803	157	56	0.30%	\$176.62	\$42.50	\$134.12	\$45.81	\$35.62	\$23.50	\$235.73
2805	158	119	0.65%	\$375.31	\$90.31	\$285.00	\$97.35	\$75.69	\$49.94	\$500.94
2806	159	91	0.49%	\$287.00	\$69.06	\$217.94	\$74.45	\$57.88	\$38.19	\$383.07
2807	160	109	0.59%	\$343.77	\$82.72	\$261.05	\$89.17	\$69.33	\$45.74	\$458.84
2901	161	80	0.43%	\$252.31	\$60.71	\$191.60	\$65.45	\$50.88	\$33.57	\$336.76
2902	162	83	0.45%	\$261.77	\$62.99	\$198.78	\$67.90	\$52.79	\$34.83	\$349.39
2903	163	56	0.30%	\$176.62	\$42.50	\$134.12	\$45.81	\$35.62	\$23.50	\$235.73
2905	164	119	0.65%	\$375.31	\$90.31	\$285.00	\$97.35	\$75.69	\$49.94	\$500.94
2906	165	91	0.49%	\$287.00	\$69.06	\$217.94	\$74.45	\$57.88	\$38.19	\$383.07
2907	166	109	0.59%	\$343.77	\$82.72	\$261.05	\$89.17	\$69.33	\$45.74	\$458.84
3001	167	80	0.43%	\$252.31	\$60.71	\$191.60	\$65.45	\$50.88	\$33.57	\$336.76
3002	168	83	0.45%	\$261.77	\$62.99	\$198.78	\$67.90	\$52.79	\$34.83	\$349.39
3003	169	56	0.30%	\$176.62	\$42.50	\$134.12	\$45.81	\$35.62	\$23.50	\$235.73
3005	170	119	0.65%	\$375.31	\$90.31	\$285.00	\$97.35	\$75.69	\$49.94	\$500.94
3006	171	91	0.49%	\$287.00	\$69.06	\$217.94	\$74.45	\$57.88	\$38.19	\$383.07
3007	172	109	0.59%	\$343.77	\$82.72	\$261.05	\$89.17	\$69.33	\$45.74	\$458.84
3101	173	80	0.43%	\$252.31	\$60.71	\$191.60	\$65.45	\$50.88	\$33.57	\$336.76
3102	174	83	0.45%	\$261.77	\$62.99	\$198.78	\$67.90	\$52.79	\$34.83	\$349.39
3103	175	56	0.30%	\$176.62	\$42.50	\$134.12	\$45.81	\$35.62	\$23.50	\$235.73
3105	176	119	0.65%	\$375.31	\$90.31	\$285.00	\$97.35	\$75.69	\$49.94	\$500.94
3106	177	91	0.49%	\$287.00	\$69.06	\$217.94	\$74.45	\$57.88	\$38.19	\$383.07
3107	178	109	0.59%	\$343.77	\$82.72	\$261.05	\$89.17	\$69.33	\$45.74	\$458.84
3201	179	80	0.43%	\$252.31	\$60.71	\$191.60	\$65.45	\$50.88	\$33.57	\$336.76
3202	180	83	0.45%	\$261.77	\$62.99	\$198.78	\$67.90	\$52.79	\$34.83	\$349.39
3203	181	56	0.30%	\$176.62	\$42.50	\$134.12	\$45.81	\$35.62	\$23.50	\$235.73
3205	182	119	0.65%	\$375.31	\$90.31	\$285.00	\$97.35	\$75.69	\$49.94	\$500.94
3206	183	91	0.49%	\$287.00	\$69.06	\$217.94	\$74.45	\$57.88	\$38.19	\$383.07
3207	184	109	0.59%	\$343.77	\$82.72	\$261.05	\$89.17	\$69.33	\$45.74	\$458.84
3301	185	163	0.88%	\$514.08	\$123.70	\$390.38	\$133.35	\$103.68	\$68.40	\$686.16
3305	186	164	0.89%	\$517.23	\$124.46	\$392.78	\$134.17	\$104.31	\$68.82	\$690.37
3307	187	152	0.82%	\$479.39	\$115.35	\$364.04	\$124.35	\$96.68	\$63.78	\$639.85
3401	188	163	0.88%	\$514.08	\$123.70	\$390.38	\$133.35	\$103.68	\$68.40	\$686.16
3405	189	164	0.89%	\$517.23	\$124.46	\$392.78	\$134.17	\$104.31	\$68.82	\$690.37
3407	190	152	0.82%	\$479.39	\$115.35	\$364.04	\$124.35	\$96.68	\$63.78	\$639.85
3501	191	163	0.88%	\$514.08	\$123.70	\$390.38	\$133.35	\$103.68	\$68.40	\$686.16
3505	192	164	0.89%	\$517.23	\$124.46	\$392.78	\$134.17	\$104.31	\$68.82	\$690.37
3507	193	152	0.82%	\$479.39	\$115.35	\$364.04	\$124.35	\$96.68	\$63.78	\$639.85
3601	194	163	0.88%	\$514.08	\$123.70	\$390.38	\$133.35	\$103.68	\$68.40	\$686.16
3605	195	164	0.89%	\$517.23	\$124.46	\$392.78	\$134.17	\$104.31	\$68.82	\$690.37
3607	196	152	0.82%	\$479.39	\$115.35	\$364.04	\$124.35	\$96.68	\$63.78	\$639.85
3701	197	159	0.86%	\$501.46	\$120.66	\$380.80	\$130.08	\$101.13	\$66.72	\$669.32
3705	198	164	0.89%	\$517.23	\$124.46	\$392.78	\$134.17	\$104.31	\$68.82	\$690.37
3707	199	152	0.82%	\$479.39	\$115.35	\$364.04	\$124.35	\$96.68	\$63.78	\$639.85
3801	200	210	1.14%	\$662.31	\$159.37	\$502.94	\$171.80	\$133.57	\$88.12	\$884.00
3802	201	206	1.12%	\$649.70	\$156.33	\$493.36	\$168.53	\$131.03	\$86.44	\$867.17
TOTAL:	18448	100%		\$58,182.51	\$14,000.00	\$44,182.51	\$15,092.35	\$11,733.86	\$7,741.34	\$77,657.71
				\$698,190.07	\$168,000.00	\$530,190.07	\$140,806.37		\$92,896.13	\$931,892.57

CLASSICO - BCS 460
APPROVED MONTHLY COMMERCIAL STRATA FEE SCHEDULE
PERIOD COVERING SEPTEMBER 1, 2019 THROUGH AUGUST 31, 2020

UNIT #	STRATA LOT #	UNIT ENTITLEMENT	% OF TOTAL UNIT	APPROVED TOTAL MONTHLY OPERATING CONTRIBUTION 2019-2020	OPERATING RESIDENTIAL SECTION ONLY 2019-2020	OPERATING COMMERCIAL SECTION ONLY 2019-2020	OPERATING STRATA CORPORATION ONLY 2019-2020	APPROVED TOTAL MONTHLY CRF CONTRIBUTION 2019-2020	CRF RESIDENTIAL SECTION ONLY 2019-2020	CRF COMMERCIAL SECTION ONLY 2019-2020	CRF STRATA CORPORATION ONLY 2019-2020	APPROVED TOTAL MONTHLY STRATA FEES 2019-2020
ANNUAL TOTALS:				\$64,720.00		\$5,809.99	\$58,910.01	\$14,801.20		\$4,479.41	\$10,321.79	\$79,521.20
1362	209	342	18.46%	\$995.42		\$89.36	\$906.06	\$219.10		\$68.90	\$158.75	\$1,223.07
1366	208	261	14.09%	\$759.67		\$68.20	\$691.47	\$167.20		\$52.58	\$121.15	\$933.40
1368	207	144	7.77%	\$419.13		\$37.63	\$381.50	\$92.25		\$29.01	\$66.84	\$514.98
1372	206	122	6.58%	\$355.09		\$31.88	\$323.22	\$78.16		\$24.58	\$56.63	\$436.30
1376	205	102	5.50%	\$296.88		\$26.65	\$270.23	\$65.34		\$20.55	\$47.35	\$364.78
1378	204	82	4.43%	\$238.67		\$21.43	\$217.24	\$52.53		\$16.52	\$38.06	\$293.25
1382	203	63	3.40%	\$183.37		\$16.46	\$166.91	\$40.36		\$12.69	\$29.24	\$225.30
1386	202	114	6.15%	\$331.81		\$29.79	\$302.02	\$73.03		\$22.97	\$52.92	\$407.69
301	210	175	9.44%	\$509.35		\$45.73	\$463.63	\$112.11		\$35.25	\$81.23	\$625.84
302	211	204	11.01%	\$593.76		\$53.30	\$540.46	\$130.69		\$41.10	\$94.70	\$729.55
303	212	244	13.17%	\$710.19		\$63.75	\$646.43	\$156.31		\$49.15	\$113.26	\$872.60
TOTAL:		1853	100%	\$5,393.33		\$484.17	\$4,909.17	\$1,187.09		\$373.28	\$860.15	\$6,626.77
				\$64,720.00		\$5,809.99	\$58,910.01	\$14,245.05		\$4,479.41	\$10,321.79	\$79,521.20

Policy No. CBCS460**Declarations**

Named Insured: The Owners of Strata Plan BCS 460 The Classico

Additional Insured(s): Korecki Real Estate Services Inc.

Mailing Address: c/o Korecki Real Estate Services Inc., 130 - 3751 Jacombs Road, Richmond, BC V6V 2R4
1328 to 1378 Pender Street West, Vancouver, BC V6E 4T1,

Location Address(es): 601 to 649 Jervis Street, Vancouver, BC V6E 4T1 &
602 to 638 Broughton St, Vancouver, BC V6G 3K3

Policy Period: **December 31, 2018 to December 31, 2019** 12:01 a.m. Standard Time

Loss Payable to: The Insured or Order in Accordance with the Strata Property Act of British Columbia

Insurers: As Per List of Participating Insurers Attached.

Insurance is provided subject to the Declarations, Terms, Conditions, Limitations and Endorsements of this policy and only for those coverages for which specific limits or amounts of Insurance are shown on this Declaration Page.

Insuring Agreements	Deductibles	Limit
PROPERTY COVERAGES - Form STR (07/18)		
All Property, All Risks, Extended Replacement Cost 130%	\$5,000	\$101,302,000
Additional Living Expenses	Included	\$1,000,000
Water Damage	\$15,000	Included
Backup of Sewers, Sumps, Septic Tanks or Drains	\$15,000	Included
Earthquake Damage	10 %	Included
Flood Damage	\$25,000	Included
Key and Lock Replacement	Nil	\$25,000
Rental Income - Profits Form - 12 Month period of indemnity		\$6,000
BLANKET EXTERIOR GLASS INSURANCE - Form 820000 (02/06)		
Residential	\$ 100	Blanket
Commercial	\$ 250	Blanket
COMMERCIAL GENERAL LIABILITY - Form 000102-10 (06/12)		
Each Occurrence Limit	\$ 500	\$5,000,000
Coverage A - Bodily Injury & Property Damage Liability - <i>Per Occurrence</i>	\$ 500	\$5,000,000
Products & Completed Operations - <i>Aggregate</i>		\$5,000,000
Coverage B - Personal Injury Liability - <i>Per Occurrence</i>	\$ 500	\$5,000,000
Non-Owned Automobile - SPF #6 - Form 335002-02- <i>Per Occurrence</i>		\$5,000,000
STRATA DIRECTORS & OFFICERS LIABILITY		
Primary Policy - Form NP-512258 (09/18) Excess - Master Policy # 530500785	Nil	\$20,000,000
Cyber Security and Privacy Liability - Form NP-512258		\$250,000
ENVIRONMENTAL LIABILITY POLICY / POLLUTION LEGAL LIABILITY		
Master Policy EIL 7230144, Form AGRC-PO 2001 Canada 11-14	\$10,000 Retention	\$1,000,000
Limit of Liability – Each Incident, Coverages A-G	5 Day Waiting Period	\$250,000
Limit of Liability – Each Incident, Coverage H		\$1,000,000
Aggregate Limit		
VOLUNTEER ACCIDENT INSURANCE COVERAGE STR (08/17)		
Personal Accident Limit - Maximum Benefit - Lesser of \$350,000 or 7.5x Annual Salary		\$350,000
Weekly Accident Indemnity - Lesser of \$750 or 75% of Gross Weekly Earnings (52 weeks)	8 day Waiting Period	
Accident Expenses - various up to \$15,000 (see policy wording) Dental Expense - \$5,000		
Program Aggregate Limit		\$10,000,000
COMPREHENSIVE DISHONESTY, DISAPPEARANCE AND DESTRUCTION		
Employee Dishonesty - Form 500000 (08/14) / Excess - Form CE 14-02-4028	Nil	\$1,000,000
Broad Form Money & Securities - Form 500000 (08/14) / Excess - Form CE 14-02-4028	Nil	\$60,000
Program Aggregate Limit		\$10,000,000

Insuring Agreements	Deductibles	Limit
EQUIPMENT BREAKDOWN		
I Standard Comprehensive Plus, Replacement Cost - Form C780016 (01/11)	\$1,000	\$101,302,000
II Consequential Damage, 90% Co-Insurance - Form C780032 (01/11)	\$1,000	\$25,000
III Extra Expense - Form C780033 (01/11)	24 Hour Waiting Period	\$100,000
IV Ordinary Payroll – 90 Days - Form C780034 (01/11)	24 Hour Waiting Period	\$100,000
V Business Interruption – Profits Form C780034 (01/11)		\$6,000
PRIVACY BREACH SERVICES - Form PBE.25000 (10/16)	Nil	\$50,000
TERRORISM - Form LMA3030 (amended) (06/14)	\$1,000	\$500,000



**Associate Vice President
Hub International Insurance
Brokers**

****ALL COVERAGES SUBJECT TO POLICY DEFINITIONS****

This policy contains a clause(s), which may limit the amount payable. This policy shall not be valid or binding unless countersigned by a duly Authorized Representative of the Insurer. For the purposes of the Insurance Companies Act (Canada), this document was issued in accordance in the course of Allianz Global Risks US Insurance Company business in Canada. For the purposes of the Insurance Companies Act (Canada), this document was issued in accordance in the course of Certain Lloyd's Underwriters under contract B1000P48142018, as arranged by Meridian Risk Solutions business in Canada. For the purposes of the Insurance Companies Act (Canada), this document was issued in accordance in the course of Certain Lloyd's Underwriters under contract Certain Lloyd's Underwriters under contract B1000P054382018, as arranged by Meridian Risk Solutions Ltd. business in Canada. Policy Endorsements and Exclusions as per the applicable contract: Premium Payment Clause, Electronic Data Endorsement B, Electronic Date Recognition Exclusion (Edre), War And Terrorism Exclusion Endorsement, Biological Or Chemical Materials Exclusion, Sanction Limitation And Exclusion Clause, Microorganism Exclusion (Absolute), Service Of Suit Clause (Canada) (Action Against Insurer) and Several Liability Notice – see wording for details of exclusions.

DISCLOSURE NOTICE

The Financial Institutions Act requires that the information contained in this Disclosure Notice be provided to a customer in writing at the time of entering into an insurance transaction. Hub International Insurance Brokers licensed as a general insurance broker by the Insurance Council of British Columbia. This transaction is between you and Aviva Insurance Company of Canada Policy No. CBCS460.

We have no interest in the above stated Insurance Company and the Insurance Company also has no interest in our Company. The Financial Institutions Act prohibits the Insurance Company or our Company from requiring you to transact additional or other business with the Insurance Company or any other person or corporation as a condition of this transaction.

Upon completion of this transaction, Hub International Insurance Brokers will be remunerated by way of commission and/or fee, which will be paid by the insurer named above or by you, the customer.

We may work together with other appropriately licensed third parties in marketing of insurance products; we may share commissions and/or pay or receive fees as a result of a joint venture. Hub international Insurance Brokers has an agreement with Associa to pay a fee for advertising and sponsorship opportunities.

For more on how we get paid, including for information on contingent commissions we may receive from the insurer(s), please visit **About Us** at: www.hubinternational.com

December 31, 2018 - E&OE

PRESIDENT'S REPORT- AGM OCTOBER 2019

On behalf of the council, I am pleased again to provide a brief report outlining some key events of the past year. The details of all activities have been reported to owners in the minutes of the council monthly meetings.

PROPERTY MANAGEMENT

We have completed a year of operation under the new property management, Korecki Real Estate Services. The transition from the previous management company imposed some difficulties requiring more responsive involvement of the council, building staff and Korecki's administrative department. It appears that most of the realignments have been accomplished.

FINANCES

We continue to diligently control our expenditures; all invoices require approval and account allocations by the treasurer. I commend Korecki's entire accounting department for their cooperation in these processes. Based on my past experience, we are receiving very conscientious, significantly more precise, and on target service.

The Financial Statements for the end of the fiscal year have been audited by Dong Russell & Company Inc. and their report is included in the AGM package.

On August 31, 2019, the end of fiscal year, our financial position for the Strata Corporation in rounded numbers was as follows:

Operating Funds	\$108,096	
<u>Contingency Reserve Funds</u>	<u>\$1,673,636</u>	(includes prepaid strata insurance)
Total Cash	\$1,781,732	

We completed the last operating budget with a 20,255 surplus comprising of the following sectional balances:

Strata Corporation (Joint)	- 18,168
Residential	- 38,568
Commercial	- 145

We have experienced a noticeable cost increase in the building insurance premium, utilities and some regular contractors' services. We are budgeting for them appropriately in the next fiscal year without an increase in the strata maintenance fee. Our contribution to the Contingency Reserve Funds (CRF) remains at the same consolidated level of about \$248,000.

DEPRECIATION REPORT (Contingency Reserve Fund Study)

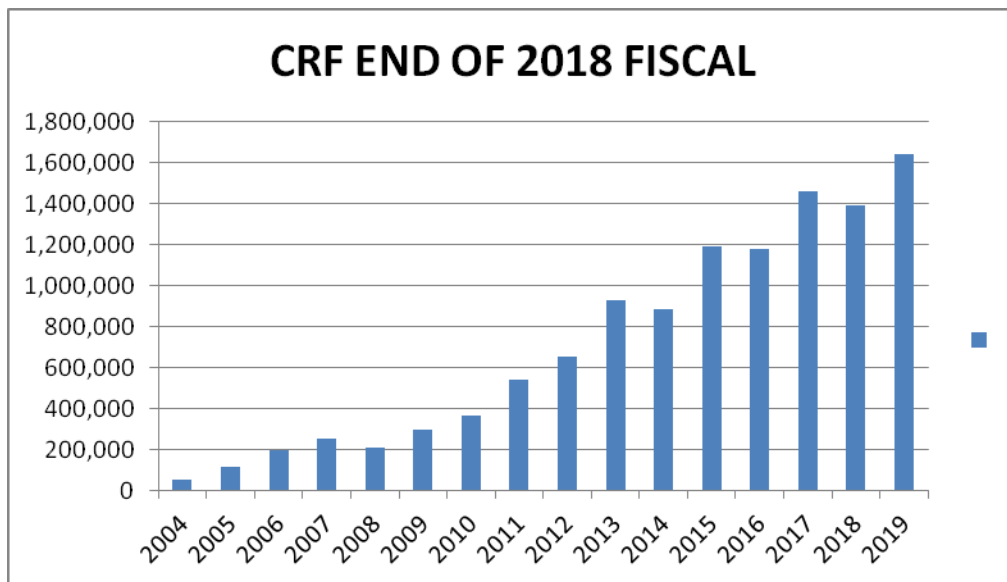
Following the owners' decision at the 2018 AGM, the council engaged NLD Consulting - Reserve Fund Advisors to develop the Depreciation Report which is going to outline future reserve fund expenditure estimates and recommended contributions to this fund.

The Council devoted many hours for the interaction with the advisors to achieve the most accurate results by adjusting some of the facility components, including sectional responsibilities, costs, scheduling of repairs or replacements, and their current observed conditions. Several drafts of the report have been reviewed by the council and its final version is expected to be completed within the next several months.

In general, we appear to be in comparatively good financial form; however there are some estimated deficiencies in our contributions to CRF.

Although the implementation of the report's recommendations is not mandatory, the council will analyze them in detail, and consider their appropriateness, including optimal use of our resources. The council will present it all for the owners review as soon as the report is completed.

CONTINGENCY RESERVE FUND STATUS SINCE THE BUILDING INCEPTION



MAINTENANCE AND OPERATION

Our regular maintenance has been performed in a timely manner and its cost still remains relatively low as most of the minor repairs and routine tasks are performed by the building staff.

We continued to have problems with:

- Minor leaks resulting from pinholes in the hot water supply system (see below)
- Two major floods, one from sewer back-up, one from misconnection of the water line by a contractor
- Back lane parking

- Noise violations by inconsiderate residents
- Cigarette smoking and cigarette butts disposal
- Unarranged and unauthorized moving
- Illegal garbage disposal
- Debris thrown down from balconies and windows
- Short term rental violations
- Gate violations
- Dogs control

CHALLENGES

Pinholes

Several municipalities in the Lower Mainland are known to have water of high acidity which is corrosive to copper water pipes. It results in the development of tiny holes in these pipes causing water leaks.

As the council reported in the minutes, over the last couple of years we have started experiencing minor water leaks from pinholes in the hot water supply lines. About a dozen of them have been sealed by the staff and contractors. As infrequent they appear to be so far, the council decided to seek professional advice about how to address this problem in the nearest future.

After consultation with several contractors, the following options are available to remediate this unavoidable problem:

Water Management System - estimated cost 150,000 for 66 months

It is a water chemistry adjustment by adding naturally occurring hard water minerals as the cold water enters the building. Also, by increasing the level of pH it further reduces the soft water corrosive effect.

Epoxy pipe lining - estimated cost 1,000,000

The process applies a lining to an existing copper pipe system providing a watertight seal within it. It comes with a limited warranty.

Re-piping - estimated cost 1,600,000 - 2,000,000 - The best but the most expensive and disruptive technique. A combination of copper, stainless steel and ductile iron pipes are used as replacement.

After review of the proposals, testimonials and comments from cooperating buildings, the council decided to defer the decision for about a year. In the meantime, in consultation with the building mechanical contractor, we will review and adjust our system's water flow and temperature, as this has been identified as a factor in the development of the pinhole leaks in Vancouver area high-rises.

Special projects (Attached in this package as 3/4 Vote Resolutions)

- Kitchen sink drains cleaning
- Lobby upgrade
- 3rd floor corridor renovation

Bylaws amendments (Attached in this package as 3/4 Vote Resolutions)

- Fees and Fines
- Smoking free building

In closing, the council appreciates the efforts that many owners and residents have made to help the Classico to continue be a well-run corporation.

On behalf of the council I thank our staff for their indispensable contribution for the effective operation of this facility.

Finally, it was a pleasure to work with the current council members whom I thank for assisting me in meeting our objectives.

Sincerely,
Roman Piechocki
President/Treasurer

October 4, 2019