

Date: November 12, 2020  
MEMO TO: Owners Strata Plan BCS460 – Residential Section  
FROM: Alex Korecki, Strata Agent  
RE: RESIDENTIAL SECTION ANNUAL GENERAL MEETING MINUTES

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Please find attached the Residential Section Annual General Meeting minutes, held on October 28, 2020. Please read and retain them for future reference.

**STRATA FEES:** There is an increase in strata fees retroactive to September 1, 2020. As the Residential Section Annual General Meeting was held after the strata corporation's fiscal year-end.

Owners currently taking advantage of the pre-authorized Debit program will have their strata fee payments automatically adjusted to the new rate effective December 1, 2020, and the "catch-up" fees automatically withdrawn from their accounts for the months of September to November. **SEE CATCH-UP FEE SCHEDULE ENCLOSED WITH THE JOINT SECTION MEETING MINUTES.**

Owners who are paying by postdate cheques will need to issue new cheques made payable to "Strata Plan BCS460" at the new strata fee amount. You will also be required to issue a "catch-up" cheque for the months of September to November. **SEE CATCH-UP FEE SCHEDULE ENCLOSED WITH THE JOINT SECTION MEETING MINUTES.**

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Encl.

**MINUTES OF ANNUAL GENERAL MEETING  
STRATA PLAN BCS460 – RESIDENTIAL SECTION  
CLASSICO**

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**HELD:** On Wednesday, October 28, 2020 at 6:00 pm in the Main Ballroom at the Westin Bay Shore, 1601 Bayshore Dr, Vancouver, B.C.

**PRESENT:** 88 Owners present in person or proxy, as per the registration sheet.

**STRATA AGENT:** Nico Barbu, Korecki Real Estate Services Inc.

**QUORUM REPORT**

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

**ELECTION OF CHAIR**

It was **MOVED/SECONDED** and **CARRIED** to elect Nico Barbu, the Strata Agent, as the chair for the meeting.

**PROOF OF NOTICE**

It was **MOVED/SECONDED** and **CARRIED** to accept the notice dated October 9<sup>th</sup>, 2020, 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.

**MINUTES**

It was **MOVED/SECONDED** and **CARRIED** to adopt the minutes of the October 30<sup>th</sup>, 2019 Residential Section Annual General Meeting.

**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

**2020 / 2021 PROPOSED OPERATING BUDGET**

It was **MOVED/SECONDED** to place the 2020 / 2021 residential section proposed operating budget on the floor for discussion. It was noted that the budget called for a 19.00% increase in strata fees, once approved in conjunction with the joint section proposed operating budget.

Following discussion, a vote was then taken, and the budget **CARRIED** unanimously in the amount of \$367,484.16 (88 In-favor, 0 Opposed, 0 Abstain).

### **¾ VOTE RESOLUTION #01 – RESIDENTIAL SECTION CRF ALLOCATION**

#### **WHEREAS:**

A. *The Owners, Strata Plan BCS 460 (the "Strata Corporation ") is comprised of 201 residential strata lots and 11 Non-residential (commercial) strata lots corresponding respectively to 18,448 Residential Units Entitlement and 1,853 Non-residential (commercial) Units Entitlement;*

B. *Since the creation of the Residential Section and the Commercial Section, the Strata Corporation funded common expenses of the Strata Corporation that usually occur less often than once a year or that do not usually occur by the Residential Section contributing to 90% of the subject common expenses from the Residential CRF Account and the Commercial Section contributing to 10% of the subject common expenses from the Commercial CRF Account;*

C. *At the 2015 AGM, the Strata Corporation, the Residential Section and the Commercial Section established a CRF account for common expenses on matters of common interest to all owners (the "Strata Corporation CRF Account"), and raised funds of \$300,000.00 for the Strata Corporation CRF Account for expenses common to all owners of the Strata Corporation;*

D. *The owners of the residential strata lots transferred \$270,000.00 from the Residential CRF Account to the Strata Corporation CRF Account and the owners of commercial strata lots transferred \$30,000.00 from the Commercial CRF Account to the Strata Corporation CRF Account;*

E. *Following recommendation of the Depreciation Report of 2019 to "rebalance" contributions to the CRF accounts, the Strata Corporation, the Residential Section and the Commercial Section would like increase the Strata Corporation CRF account by \$500,000.00 for common expenses on matters of common interest to all owners (the "Strata Corporation CRF Account");*

F. *The owners of the residential strata lots would like to transfer \$450,000.00 from the Residential CRF Account to the Strata Corporation CRF Account and the owners of the commercial strata lots would like to transfer \$50,000.00 from the Commercial CRF Account to the Strata Corporation CRF Account;*

**BE IT RESOLVED** by a ¾ vote of the Residential Section of The Owners, Strata Plan BCS 460 that a total amount of \$450,000.00 be transferred from the Residential CRF Account to the Strata Corporation CRF Account.

A vote was then taken, and ¾ vote resolution #01 **DEFEATED** (0 In-favor, 88 Opposed, 0 Abstain). The ¾ vote resolution was defeated as the mirror resolution was defeated by the commercial section.

### **¾ VOTE RESOLUTION #02 – KITCHEN SINK AND DRAIN RAISER CLEANING**

**WHEREAS** *The Owners, Strata Plan BCS-460 have determined that to prevent backups in the suite kitchen sinks caused by excessive accumulation of wastes in drain lines, it is necessary to undertake the following projects:*

- *Auger and camera scope at several levels the following kitchen sink drain risers: 03, 05 and 07*
- *Hydro-jet corresponding horizontal drain lines in the parkade*

*The cost of the above projects is estimated at \$9,500.00 including taxes.*

**BE IT RESOLVED** by a ¾ vote resolution of The Owners, Strata Plan BCS460, that a sum of money not exceeding \$9,500.00 be spent for the purpose of cleaning of the kitchen sink drain raisers, such expenditure to be charged against the Residential Contingency Reserve Fund.

It was **MOVED/SECONDED** to place ¾ vote resolution #02 on the floor for discussions. Following discussion, a vote was taken, and the resolution **CARRIED** unanimously (88 In-favor, 0 Opposed, 0 Abstain).

### **¾ VOTE RESOLUTION #03 – ELEVATOR MODERNIZATION**

**WHEREAS** *The Owners, Strata Plan BCS-460 have determined that to prevent prolonged shutdowns of the tower elevators it is necessary to replace two elevator drives responsible for control of their movement. The cost of them plus installation is estimated at \$36,000.00 including taxes.*

**BE IT RESOLVED** *by a ¾ vote resolution of the Owners, Strata Plan BCS-460 that a sum of money not exceeding \$36,000.00 be spent for the purpose of replacing two elevator drives, such expenditure to be charged against Residential Contingency Reserve Fund.*

It was **MOVED/SECONDED** to place ¾ vote resolution #03 on the floor for discussions. Following discussion, a vote was taken, and the resolution **CARRIED** (82 In-favor, 0 Opposed, 6 Abstain).

### **NEW BUSINESS**

- 1) Common Area Masks: The Council was asked to investigating implementing a policy requiring masks to be worn in common areas.

### **ELECTION OF RESIDENTIAL EXECUTIVE**

According to the Strata Property Act, the members of the Residential Section Executive for 2019 / 2020 automatically retired from their positions. The owners expressed their appreciation for a job well done by the outgoing executive. The following owners were elected by acclamation for the 2020/2021 fiscal period:

- Irfaan Hafeez
- Lawrence Keenan
- Mark Deppel
- Mona Zarbafian
- Peter van Diepen
- Roman Piechocki

### **Termination**

There being no further business, the Annual General Meeting was terminated at 7:05pm.

**Alex Korecki, Dip.ULE**

Strata Agent

**Korecki Real Estate Services Inc.**

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