

K O R E C K I

REAL ESTATE SERVICES INC.

Date: November 27, 2018

MEMO TO: Owners
Strata Plan BCS460

FROM: Alex Korecki, Strata Agent

RE: COMMERCIAL SECTION ANNUAL GENERAL MEETING MINUTES

Please find attached the Commercial Section Annual General Meeting minutes, held on November 13, 2018. Please read and retain them for future reference.

STRATA FEES: There is an increase in strata fees retroactive to September 1, 2018. As the Commercial Section Annual General Meeting was held after the strata corporation's fiscal year-end, owners will be required to issue "catch-up" payments retroactive to the beginning of the strata corporation's fiscal period.

Owners currently taking advantage of the pre-authorized Debit program will have their strata fee payments automatically adjusted to the new rate effective January 1, 2019, and the "catch-up" fees automatically withdrawn from their accounts for the months of September to December. **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 December. **SEE CATCH-UP FEE SCHEDULE ENCLOSED WITH THE JOINT SECTION MEETING MINUTES.**

BYLAWS: New bylaws were passed. Please contact Korecki Real Estate Services to obtain a copy.

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Encl.

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

HELD: On Wednesday, November 13, 2018 at 5:30pm in the Meeting Room at 1328 W. Pender St, Vancouver, BC.

PRESENT: 1 owner in person or proxy, as per the registration sheet.

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

QUORUM REPORT

A quorum was not present at the time appointed for the Annual General Meeting. As per the strata corporation bylaws, the meeting stood adjourned for a further 30, at which point the eligible voters present in person or by proxy constituted a quorum. The meeting was called to order at 6:00 p.m. Introductions were made, and the meeting commenced.

ELECTION OF CHAIR

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

PROOF OF NOTICE

It was **MOVED/SECONDED** and **CARRIED** to accept the notice dated October 25, 2018 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 25, 2017 Commercial Section Annual General Meeting. There was no business arising.

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

2018 / 2019 PROPOSED OPERATING BUDGET

It was **MOVED/SECONDED** to place the 2018 / 2019 commercial section proposed operating budget on the floor for discussion. It was noted that the budget called for a 3.00% 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 \$14,299.41 (1 In-favor, 0 Opposed, 0 Abstain).

¾ VOTE RESOLUTION #01 –Bylaw Amendment (Owner Responsibility)

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 commercial 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 bylaws C.21 and C.22 as follows:

C.21 Resident Insurance

C.21.1 An owner is responsible for obtaining insurance coverage to cover risks that are not covered by the strata insurance. Without limiting the foregoing, the owner is responsible for obtaining insurance coverage to pay any deductibles payable under the strata insurance for which the owner is responsible.

C.22 Responsibility of Owners

C.22.1 If an owner is responsible for any loss or damage to a strata lot, common property limited common property, or common assets, that owner must indemnify and save harmless the strata corporation from the expense of any maintenance, repair or replacement rendered necessary to the strata lot, common property, limited common property or common assets but only to the extent that such expense is not reimbursed from the proceeds received by operation of any strata insurance policy. Without limiting the generality of the word "responsible", the owner is responsible for the owner's own acts or omissions, as well as those of any of the tenants, occupants, visitors, agents, contractors, employees or pets of the strata lot or the owner.

C.22.2 Without limiting the generality of bylaw C.21.1, an owner is responsible for any water escape damage from that owner's strata lot or any other type of damage caused by or arising out of the operation of any appliance, equipment or fixture, water lines, gas lines and air ducts located within the boundary of the owner's strata lot, which include but are not limited to: (i) dishwasher; (ii) refrigerator; (iii) garburator; (iv) hot water tank; (v) washing machine; (vi) toilet, sink, bathtub and/or shower; (vii) air conditioner; (viii) oven or stove, (ix) fireplace, or (x) any other similar type of appliance, equipment or fixture.

C.22.3 For the purpose of bylaw C.21.1, any insurance deductible paid or payable by the strata corporation will be considered an expense not covered by the strata insurance proceeds received by the strata corporation and will be charged to the owner.

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 (1 In-favor, 0 Opposed, 0 Abstain).

NEW BUSINESS

1. Garbage & Recycling: The Commercial Executive was asked to investigate the possibility of relocating the commercial section recycling to the visitor parking area.
2. Strata Fee Allocation: The Commercial Executive was asked to investigate the current strata fee allocations amongst the individual sections.

ELECTION OF COMMERCIAL EXECUTIVE

Pursuant to the Strata Property Act, the members of Commercial Section Executive for 2017 / 2018 automatically retired from their positions.

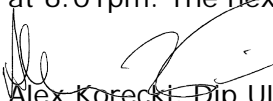
The following owners were nominated for the Commercial Executive for the 2018 / 2019 fiscal period:

- Mike Jobani, BFJ Design

There being no further nominations, it was **MOVED/SECONDED** and **CARRIED** to cease nominations. Owners nominated were declared elected by acclamation.

Termination

There being no further business, the Commercial Section Annual General Meeting was terminated at 6:01pm. The next Commercial Executive meeting has not been scheduled.


Alex Korecki, Dip. ULE
Strata Agent

Korecki Real Estate Services Inc.
"Service Without Compromise"
130 - 3751 Jacombs Rd, | Richmond B.C. V6V 2R4

Office: 604.233.7772 | Fax: 604.295.5771
E-mail: info@korecki.ca | Web: www.korecki.ca
LinkedIn | Twiter | Facebook

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www.theclassico.ca