



**TO ALL OWNERS OF  
ARBUTUS COURT – LMS 1448**



Attached is a copy of the Minutes of the Annual General Meeting held March 30, 2015.

At the Annual General Meeting of the Owners of Arbutus Court, a budget of \$86,459.60 was adopted with no increase in Strata Fees. In keeping with the budget, it is the responsibility of all Owners to pay their portion of monthly fees on the first day of each month to meet the obligations of this budget commencing April 1, 2015.

For the Budget, our preferred method of receiving payment is with the pre-authorized debit directly from your bank account. If you would like to pay using this method please contact the Teamwork office. *If you are already on the auto-debit plan, you need do nothing.* The newly adopted fee amount will be withdrawn on your auto-debit April 1, 2015. Otherwise, we ask you prepare 12 post-dated cheques dated April 1, 2015 to March 1, 2016, or pay the entire year in advance. Please make your cheques payable to: Strata Plan LMS 1448 (Unit #     ) and forward them to the Teamwork office.

The following Owners have been elected to serve on the 2015/2016 Strata Council:

Lew Murphy	Unit 103
Celia Moragne	Unit 309
Molly Reid	Unit 205
Florence Law	Unit 304
Joan Gusta	Unit 302
Lieselotte Fett	Unit 305

If you have any questions or concerns regarding the Strata Corporation, please feel free to contact our office at the address and telephone number noted below. Office hours are Monday through Thursday, 9:00 am to 5:00 pm and Friday 9:00 am to 4:30 pm.

We look forward to working with you this coming year.

Yours truly,  
**TEAMWORK PROPERTY MANAGEMENT LTD.**  
On Behalf of the Strata Corporation,

Tiffany Corrigan

**THE MINUTES OF THE ANNUAL GENERAL MEETING  
STRATA CORPORATION LMS 1448 – ARBUTUS COURT  
HELD MONDAY, MARCH 30, 2015 IN THE AMENITIES ROOM**

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**1. CALL TO ORDER**

The meeting was called to order at 7:00 pm by Tiffany Corrigan of Teamwork Property Management.

**2. CALLING OF ROLL AND CERTIFICATION OF PROXIES**

Prior to the start of the meeting, the registration of Owners attending, certification of proxies, and issuing of voting cards was conducted by Tiffany Corrigan of Teamwork Property Management, in accordance with the Strata Property Act. The Act requires that a quorum, which consists of one-third of voters holding eligible votes, be present in order for the meeting to proceed.

**3. DETERMINE QUORUM**

There are twenty eight (28) Strata Lots holding eligible votes, of which one third would be ten (10). There were a total of fourteen (14) eligible voters represented in person and two (2) eligible proxy voters for a total of sixteen (16) voters holding eligible votes present. A total of sixteen (16) voting cards were issued to eligible voters. Teamwork Property Management reported the number of Owners registered for the meeting and confirmed a quorum was indeed present.

**4. ELECTION OF CHAIR FOR MEETING**

It was moved by Strata Lot **20** and seconded by Strata Lot **10** to have Tiffany Corrigan from Teamwork Property Management Chair the meeting.

**FOR 16 OPPOSED 0 ABSTAIN 0** **CARRIED**

**5. FILING PROOF OF NOTICE OF MEETING**

The Strata Property Act requires appropriate notice be given to all Owners either by mail to their last known address or hand-delivered onsite. It was reported, Notice of the meeting, was delivered to all Owners on March 9, 2015 giving the required Notice of the meeting as specified in the Strata Property Act (Sections 45 and 63). The Strata Agent signed the Proof of Notice, which will become part of the Strata Corporation's files. The meeting was declared legally constituted.

**6. APPROVE AGENDA**

It was moved by Strata Lot **3** and seconded by Strata Lot **13** the agenda for the Annual General Meeting be adopted as presented.

**FOR 16 OPPOSED 0 ABSTAIN 0** **CARRIED**

**7. ADOPTION OF THE MINUTES OF THE ANNUAL GENERAL MEETING**

It was moved by Strata Lot **7** and seconded by Strata Lot **27** the minutes of the Annual General Meeting held March 11, 2014 be accepted as circulated.

**FOR 16 OPPOSED 0 ABSTAIN 0 CARRIED**

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**8. COUNCIL REPORTS**

Council President Lew Murphy welcomed the Owners present and discussed the 2014/2015 fiscal year. Lew Murphy reported to Owners this year the front of the building was painted, the roof received a health check and repairs were completed under warranty, a new fan was installed in the elevator room, and drain cleaning was completed. Council also reported a new landscaping and janitorial contract was obtained with Paradise Landscaping and Services and thus far the Council has been very happy with the quality of work. The annual flower planting will be taking place shortly, an Owner requested the Council purchase drip trays. Council also reported the coffee socials will continue for the 2015/2016 fiscal year Owners are invited to come out. Council reported a new pressure reducing valve was installed on the irrigation system and the Common Property lights received upgrades. Lew Murphy thanked Celia Moragne for her hard work ensuring light upgrades are completed. Council reported no break-ins occurred this fiscal year, and asked Owners to continue to be diligent in protecting the buildings security. Council reminded Owners who have not had a chance to sign up for the fireplace cleaning, Council will be contacting the contractor to complete cleaning shortly. Owners who would like cleaning are reminded to add their names to the sign-up sheet. Council is requesting Owners breakdown boxes for recycling and take pride in the building. Council asked Owners to chip in and pick up garbage they encounter on Common Property where possible, and to ensure the building reflects the pride in Ownership at Arbutus Court. Council discussed projects for the 2015/2016 year including the cleaning of the courtyard and painting of the stucco. Council President Lew Murphy discussed the merits of obtaining a depreciation report and thanked Council for all of their hard work throughout the year. After Lew Murphy concluded the Council report the Owners present thanked Lew for his service on Council.

**9. RATIFY NEW RULES MADE BY THE STRATA CORPORATION**

None to ratify.

**10. REPORT ON INSURANCE COVERAGE**

In accordance with the Strata Property Act, Section 149, it was explained by Tiffany Corrigan, proof of Strata Insurance coverage must be provided based on replacement cost, and not market value. The building, as built by the developer, is what is insured plus any additions to the Common Property. The Strata's insurance policy now covers guaranteed replacement value. Strata Owners, who have upgraded their Strata Lots above what was provided by the builder, should have additional "upgrades" covered under their personal "condo insurance package" and ensure they have coverage for their personal contents as upgrades are not covered by this policy. This would include such things as floor coverings, cabinets etc. She also mentioned, Owners need to ensure they have coverage for the Strata Corporation deductibles. Where loss happens from within a unit and the Owner is found responsible, they may be assessed the Strata's deductible. The Contingent liability coverage on an Owner's personal policy then will cover the Strata's deductible.

If an Owner also obtains a Comprehensive unit Owner's policy with earthquake coverage and an Additional Loss Assessment extension endorsement, this will assist in covering their portion of the Strata deductible in case of loss from an earthquake.

The Strata Corporation's Insurance coverage is through HUB International Coastal Insurance Services Ltd. The Corporation's policy is on Teamwork's master policy with HUB International Coastal which allows for a lower premium.

The insurers require an appraisal evaluation of the replacement cost be undertaken every year. This has been completed and the property is insured at an appraised value of \$6,779,700. The limits of liability include: all property; commercial liability; pollution & remediation legal liability; directors & officers liability and comprehensive boiler and machinery. A copy of the insurance policy is available for review by any Owner upon request. In addition, the policy has an unlimited additional living expenses built into the policy if an Owner was not able to live within their unit because of a loss.

## **11. APPROVE THE BUDGET**

Owners to consider the budget for the coming year in accordance with Section 103 of the Act presenting a budget of \$86,459.60 with no proposed increase in Strata Fees for the fiscal year.

### **Resolution 1**

*Be it resolved by majority vote of the Owners, LMS 1448 Arbutus Court, the proposed 2015/16 Operating Budget of \$86,459.60 be approved with the 2014/2015 budget surplus/deficit to remain in the Operating Fund.*

It was moved by Strata Lot 7 and seconded by Strata Lot 14 to bring the Resolution forward for discussion.

There was discussion on the budget.

<b>FOR</b>	<b>16</b>	<b>OPPOSED</b>	<b>0</b>	<b>ABSTAIN</b>	<b>0</b>	<b>CARRIED</b>
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## **12. NEW BUSINESS**

### **Depreciation Report**

#### **Preamble**

In October 2009, the BC government passed the Strata Property Amendment Act, Bill 8. This was enacted in December 2011. Under the Act, every Strata Corporation having more than four (4) units were required to commission a Depreciation Report by December 13, 2013. To be exempt from commissioning the Depreciation Report, Strata Corporations with more than four (4) units may exempt themselves from commissioning a Depreciation Report by passing a  $\frac{3}{4}$  vote at an Annual General or a Special General meeting, and must do so at least every 18 months thereafter.

**Resolution 1**

Be it resolved by a ¾ vote of the Owners of Strata Plan LMS 1448 Arbutus Court to exempt Strata Plan LMS 1448 Arbutus Court from commissioning a Depreciation Report in this fiscal year as permitted under the Strata Property Amendment Act, Bill 8.

It was moved by Strata Lot 3 and seconded by Strata Lot 14 to bring the Resolution forward for discussion.

Discussion ensued.

**FOR 0 OPPOSED 16 ABSTAIN 0 DEFEATED**

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**Resolution 2**

Be it resolved by a majority vote of the Owners, Strata Plan LMS 1448 Arbutus Court, to approve up to \$10,000.00 be expensed from the Contingency Reserve Fund to commission a Depreciation Report.

It was moved by Strata Lot 10 and seconded by Strata Lot 27 to bring the Resolution forward for discussion.

Discussion Ensued.

**FOR 16 OPPOSED 0 ABSTAIN 0 CARRIED**

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**13. ELECTION OF STRATA COUNCIL**

In accordance with Sections 25 & 28 of the Act, eligible voters present in person or by proxy at the meeting may elect a Council. The following are considered to be eligible to serve as a Council member: a) Owners; b) individuals representing corporate Owners, and c) a tenant who, under Section 147 or 148, who have been assigned a landlord's right to stand for Council.

The following Owners were nominated and accepted nomination to the 2015 / 2016 Strata Council:

Lew Murphy	Unit 103
Celia Moragne	Unit 309
Molly Reid	Unit 205
Florence Law	Unit 304
Joan Gusta	Unit 302
Lieselotte Fett	Unit 305

There being no further nominations, it was moved by Strata Lot 1 and seconded by Strata Lot 10 those nominated be elected to Council.

**FOR 16 OPPOSED 0 ABSTAIN 0 CARRIED**

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**14. GENERAL DISCUSSION**

Celia Moragne discussed with the Owners present regarding some easy repairs that can be completed by Owners. Celia advised the temperature benefits of turning off the pilot light on the fireplace within the Strata Lot.

Owners thanked the 2014/2015 Strata Council for their service.

Council reminds Owners to continue to be diligent in protecting building security. Owners are reminded to relock the deadbolts on the front, rear or side, doors including the storage doors after entering or exiting.

**15. ADJOURNMENT**

There being no further business, it was moved by Strata Lot 25 and seconded by Strata Lot 3 to adjourn the meeting. The meeting adjourned at 8:20 pm.

**FOR 16 OPPOSED 0 ABSTAIN 0 CARRIED**

## PREPARED FOR:

Arbutus Court  
20240 - 54A Avenue  
Langley, BC V3A 3W7

## PREPARED BY:

Teamwork Property Management  
105 - 34143 Marshall Rd.  
Abbotsford, BC V2S 1L8  
Tel: (604) 854-1734

	YTD Actual 2014-2015	Annual 2014-2015	Adopted 2015-2016
<b>INCOME</b>			
Strata Fees	86,463.74	86,209.60	86,209.60
Suite/Lounge Rental	120.00	0.00	0.00
Interest Income	233.41	250.00	250.00
Bylaw Fines/late fee interest	<u>44.91</u>	<u>0.00</u>	<u>0.00</u>
<b>TOTAL INCOME</b>	<b>86,862.06</b>	<b>86,459.60</b>	<b>86,459.60</b>
<b>GENERAL EXPENSES</b>			
Insurance	16,752.75	18,500.00	18,530.00
Administration	1,106.90	1,000.00	1,000.00
Management	9,144.60	9,144.60	9,144.60
Bank Charges	90.00	90.00	90.00
Legal/Professional Fees	306.21	100.00	100.00
Statutory Review of Books	420.00	420.00	420.00
Income Tax Filing	<u>0.00</u>	<u>575.00</u>	<u>575.00</u>
<b>TOTAL GENERAL EXPENSES</b>	<b>27,820.46</b>	<b>29,829.60</b>	<b>29,859.60</b>
<b>BUILDING EXPENSES</b>			
Fire Protection	0.00	0.00	1,500.00
Repairs & Maintenance	16,068.57	14,430.00	12,600.00
Janitorial	6,033.00	6,000.00	7,000.00
Hydro - Electricity	4,273.50	4,500.00	4,500.00
Natural Gas	8,078.59	7,000.00	8,000.00
Refuse Removal	2,816.41	2,700.00	5,000.00
Elevator Mtce & License	2,972.40	3,000.00	3,000.00
Outside Lawn Maintenance	<u>4,907.50</u>	<u>9,000.00</u>	<u>5,000.00</u>
<b>TOTAL BUILDING EXPENSES</b>	<b>45,149.97</b>	<b>46,630.00</b>	<b>46,600.00</b>
Contingency Reserve Fund	<u>9,999.96</u>	<u>10,000.00</u>	<u>10,000.00</u>
<b>TOTAL EXPENSES</b>	<b>82,970.39</b>	<b>86,459.60</b>	<b>86,459.60</b>
<b>NET INCOME</b>	<b>3,891.67</b>	<b>0.00</b>	<b>0.00</b>

**ARBUTUS COURT- LMS 1448**

**Approved Fee Schedule for the Fiscal Year April 1, 2015 to March 31, 2016**

Adopted Operating Fund	76,209.60
Adopted Contingency Fund:	10,000.00
Based on a Total Fee Collection of :	<b>\$86,209.60</b>

Unit #	Strata Lot	U/E	Operating Fund	Contingency Fund	Approved Fees
101	8	1027	238.18	31.25	269.43
103	7	1047	242.82	31.86	274.68
104	6	910	211.04	27.69	238.74
105	5	1028	238.41	31.28	269.69
106	4	1029	238.64	31.31	269.96
107	3	1121	259.98	34.11	294.09
108	2	1050	243.51	31.95	275.47
109	1	1027	238.18	31.25	269.43
201	18	1028	238.41	31.28	269.69
202	17	909	210.81	27.66	238.47
203	16	911	211.28	27.72	239.00
204	15	909	210.81	27.66	238.47
205	14	1029	238.64	31.31	269.96
206	13	1028	238.41	31.28	269.69
207	12	908	210.58	27.63	238.21
208	11	912	211.51	27.75	239.26
209	10	911	211.28	27.72	239.00
210	9	1027	238.18	31.25	269.43
301	28	1027	238.18	31.25	269.43
302	27	909	210.81	27.66	238.47
303	26	913	211.74	27.78	239.52
304	25	906	210.12	27.57	237.69
305	24	1033	239.57	31.44	271.01
306	23	1029	238.64	31.31	269.96
307	22	908	210.58	27.63	238.21
308	21	913	211.74	27.78	239.52
309	20	909	210.81	27.66	238.47
310	19	1026	237.95	31.22	269.17
		27,384	6,350.80	833.33	7,184.13

Total Unit Entitlement	<b>27,384</b>
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Total Monthly Fee Collection	<b>\$7,184.13</b>
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Total Annual Fee Collection	<b>\$86,209.60</b>
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Statement of Cash Balances  
LMS1448 - ARBUTUS COURT

March, 2015  
Month #12

**Operating Funds:**

Cash in Envision	22,228.17
Shares	31.28
Petty Cash	200.00

<b>Total Operating Funds</b>		<b>22,459.45</b>
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**Contingency Reserve Funds:**

Savings in Envision	92,805.06
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<b>Total Contingency Reserve Funds</b>		<b><u>92,805.06</u></b>
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<b>Total Funds Strata Corp</b>		<b><u><u>115,264.51</u></u></b>
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<b>Accounts Receivable :</b>		<b>0.00</b>
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<b>Contingency Reserve Fund as at April 1, 2014</b>	<b>77,323.89</b>
Monthly Contributions	9,999.96
Interest	1,064.90
Y/end (2013/2014) surplus transfer to CRF (per AGM )	4,416.31
"Expense": Jul '14: Servicemaster: #303 sprinkler head leak ( <i>owner chargeback</i> )	(1,572.73)
Repayment:Aug'14 #303 ins claim repymnt transfer to CRF	1,572.73
"Expense": Nov'14: Servicemaster: #203 repairs due to #303 leak ( <i>owner chargeback</i> )	(1,789.80)
Repayment:Dec'14 #303 ins claim repymnt transfer to CRF	<u>1,789.80</u>
<b>Balance Contingency Reserve Fund as at March 31, 2015</b>	<b>92,805.06</b>
Approved Contribution to Contingency Fund April 1, 2015 - March 31, 2016	10,000.00
Approved: Depreciation Report expense 2015-2016	<u>(10,000.00)</u>
<b>Projected Year-End Balance Contingency Reserve as of March 31, 2016</b>	<b><u><u>92,805.06</u></u></b>