



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



Attached is a copy of the Minutes of the Annual General Meeting held March 11, 2014.

At the Annual General Meeting of the Owners of Arbutus Court, a budget of \$86,459.60 was adopted with an 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, 2014.

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 *If you are already on the auto-debit plan, you need do nothing.* The newly adopted fee amount will be withdrawn on your auto-debit April 1, 2014. Otherwise, we ask you prepare 12 post-dated cheques dated April 1, 2014 to March 1, 2015, 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 2014/2015 Strata Council:

Lorraine Danroth	Unit 105
Lew Murphy	Unit 103
Celia Moragne	Unit 309
Sonya Tokaryk	Unit 209
Molly Reid	Unit 205
Florence Law	Unit 304

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 WEDNESDAY, MARCH 11, 2014 IN THE AMENITIES ROOM**

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 / CERTIFICATION OF PROXIES / DETERMINE QUOROM:

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. There are twenty eight (28) Strata Lots holding eligible votes, of which one third would be ten (10). There were a total of fifteen (15) eligible voters represented in person and two (2) eligible proxy voters for a total of seventeen (17) voters holding eligible votes present. A total of seventeen (17) 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.

3. ELECTION OF CHAIR FOR MEETING:

It was moved by Strata Lot 20 and seconded by Strata Lot 03 to have Tiffany Corrigan from Teamwork Property Management Chair the meeting.

17 FOR, 0 OPPOSED, 0 ABSTAIN; CARRIED

4. 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 February 18, 2014 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.

5. APPROVE AGENDA:

It was moved by Strata Lot 14 and seconded by Strata Lot 22 the agenda for the Annual General Meeting be adopted as presented.

17 FOR, 0 OPPOSED, 0 ABSTAIN; CARRIED

6. ADOPTION OF THE ANNUAL GENERAL MEETING HELD MARCH 20, 2013:

It was moved by Strata Lot 01 and seconded by Strata Lot 26 the minutes of the Annual General Meeting held March 20, 2013 be accepted as circulated.

17 FOR, 0 OPPOSED, 0 ABSTAIN; CARRIED

7. COUNCIL REPORTS:

President Lew Murphy reported on repairs and maintenance which were performed throughout the fiscal year. Work was done to the paving stones and landscaping including tree trimming, garden retaining walls were repaired and the roof was cleaned.

Security bars were added to the front side of the building and the Council met with the RCMP and a security check of the building was done. Council also had the exterior of

the building washed and the carpets cleaned. Council would like to remind Owners that the coffee mornings are held every Tuesday and every second Saturday. Council wanted to alert the Owners of the upcoming dryer vent cleaning scheduled for Wednesday, March 26, 2014, please be available for access or provide your key to a Council member.

8. RATIFY NEW RULES MADE BY THE STRATA CORPORATION:

None to ratify.

9. 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 \$6,669,000.00. 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.

10. 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 a 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 2014/15 Operating Budget of \$86,459.60 be approved with the 2013/2014 budget surplus to be transferred to the Contingency Reserve Fund.

It was moved by Strata Lot **14** and seconded by Strata Lot **07** to bring the Resolution forward for discussion.

There was discussion on the budget.

A call to vote was made by Strata Lot 10 and the Resolution was approved.

17 FOR, 0 OPPOSED, 0 ABSTAIN; CARRIED

11. 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 2 (a)

Be it resolved by a $\frac{3}{4}$ 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 **14** and seconded by Strata Lot **25** to bring the Resolution forward for discussion.

The proposed Resolution was considered.

17 FOR, 0 OPPOSED, 0 ABSTAIN; CARRIED

Resolution 2(b) was not considered as Resolution 2(a) was approved.

Resolution 2 (b) (To be considered if Resolution 2(a) is defeated)

~~Be it resolved by a $\frac{3}{4}$ vote of the Owners, Strata Plan LMS 1448 Arbutus Court, to approve up to \$12,000.00 be expensed from the Contingency Reserve Fund to fund the commissioning of a Depreciation Report.~~

Resolution 3 Bylaw

Preamble

Council requested a Bylaw be drafted relating to controlled substances, due to the nature of the Bylaw, Council contracted the services of Clark Wilson LLP to draft the following bylaw;

Annual General Meeting
Arbutus Court LMS 1448
March 11, 2014

Be it resolved by a ¾ vote of the Owners, Strata Plan LMS 1448 Arbutus Court that the following Bylaw 4(5) be adopted as a Bylaw of the Strata Corporation

A resident or visitor shall not use or occupy a strata lot for the production, storage or distribution of any controlled drug or substance (as defined by the Controlled Drugs and Substances Act of Canada); the hydroponic propagation of any nature or variety; or the chemical production or product fabrication utilizing any chemical compounding.

It was moved by Strata Lot **07** and seconded by Strata Lot **03** to bring the Resolution forward for discussion.

The proposed Resolution was considered.

17 FOR, 0 OPPOSED, 0 ABSTAIN; CARRIED

12. 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 2014 / 2015 Strata Council:

Lew Murphy	Unit 103
Celia Moragne	Unit 309
Sonya Tokaryk	Unit 209
Florence Law	Unit 304
Molly Reid	Unit 205

There being no further nominations, it was moved by Strata Lot **27** and seconded by Strata Lot **08** those nominated be elected to Council.

17 FOR, 0 OPPOSED, 0 ABSTAIN; CARRIED

13. ADJOURNMENT:

There being no further business, it was moved by Strata Lot **20** and seconded by Strata Lot **10** to adjourn the meeting. The meeting adjourned at 8:05 pm.

17 FOR, 0 OPPOSED, 0 ABSTAIN; 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 2013-2014	Annual 2013-2014	Adopted 2014-2015
INCOME			
Strata Fees	74,187.65	81,209.60	86,209.60
Interest Income	215.38	250.00	250.00
Move In/Out Fee	<u>50.00</u>	<u>0.00</u>	<u>0.00</u>
TOTAL INCOME	74,453.03	81,459.60	86,459.60
GENERAL EXPENSES			
Insurance (Accrued)	15,285.38	17,500.00	18,500.00
Administration	995.64	1,000.00	1,000.00
Management	8,382.55	9,144.60	9,144.60
Bank Charges	82.50	90.00	90.00
Legal/Professional Fees	0.00	100.00	100.00
Statutory Review of Books	420.00	450.00	420.00
Income Tax Filing	<u>0.00</u>	<u>575.00</u>	<u>575.00</u>
TOTAL GENERAL EXPENSES	25,166.07	28,859.60	29,829.60
BUILDING EXPENSES			
Repairs & Maintenance	11,316.13	14,000.00	14,430.00
Janitorial	5,150.00	5,400.00	6,000.00
Hydro - Electricity	3,308.54	5,000.00	4,500.00
Natural Gas	6,482.16	8,500.00	7,000.00
Refuse Removal	2,439.43	2,700.00	2,700.00
Elevator Mtce & License	2,640.90	3,000.00	3,000.00
Outside Lawn Maintenance	<u>7,579.90</u>	<u>9,000.00</u>	<u>9,000.00</u>
TOTAL BUILDING EXPENSES	38,917.06	47,600.00	46,630.00
Contingency Reserve Fund	<u>4,583.37</u>	<u>5,000.00</u>	<u>10,000.00</u>
TOTAL EXPENSES	68,666.50	81,459.60	86,459.60
NET INCOME	5,786.53	0.00	0.00

Statement of Cash Balances
LMS1448 - ARBUTUS COURT

February, 2014
Month #11

Operating Funds:

Cash in Envision	22,766.53
Shares	30.37
Petty Cash	200.00

Total Operating Funds **22,996.90**

Contingency Reserve Funds:

Savings in Envision	76,825.34
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Total Contingency Reserve Funds **76,825.34**

Total Funds Strata Corp **99,822.24**

Accounts Receivable :

Amenity Room rental	120.00
Strata fees	254.30
Administration	25.00
Bylaw fines/late fee interest	19.08
TOTAL:	<u><u>418.38</u></u>

Contingency Reserve Fund as at April 1, 2013 **70,355.28**

Monthly Contributions 4,583.37

Interest 847.93

Y/end (2012/2013) surplus transfer to CRF (per AGM) 1,038.76

Balance Contingency Reserve Fund as at February 28, 2014 **76,825.34**

Contribution to Contingency March 1- March 31, 2014 416.67

Approved Contribution to Contingency Fund April 1,2014 - March 31,2015 10,000.00

Approved: year end surplus 2013-2014 to transfer to Contingency (*estimated*) 5,000.00

Projected Year-End Balance as of March 31, 2015 **92,242.01**

ARBUTUS COURT- LMS 1448

Approved Fee Schedule for the Fiscal Year April 1, 2014 to March 31, 2015

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

Unit #	Strata Lot	U/E	Operating Fund	Contingency Fund	Adopted 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	27,384
Total Monthly Fee Collection	\$7,184.13
Total Annual Fee Collection	\$86,209.60