

Unapproved Minutes - Annual General Meeting - Strata Plan 2720 - 24 Aug 2006

The Annual General Meeting of the owners of Strata Plan No. VIS 2720 (Hampton Court and Churchill Place) took place on Thursday, 24 August 2006, at the Royal Canadian Legion, 411 Gorge Road East, Victoria, BC.

1. Call to Order

The meeting was called to order at 7:10PM. Will Carter of Baywood Property Management reported that there were 41 out of the 108 owners present in person or by proxy thus providing a quorum.

Will Carter introduced the Strata Council. Present were Roger Taylor, Don Gorby, Mary Lou Newbold, Anita Walper, Donna Bishop and Wanda Farrant. Roger Taylor, President, acted as Chair of the meeting.

2. Minutes of Previous General Meetings

The Minutes of the 29 August 2005 AGM were available to owners as they registered and were reviewed by those present. Moved by Dennis Penvidick (HC102), seconded by Karen Angle (CP102) that "The Minutes of the 29 August 2005 Annual General Meeting be approved". The motion was carried unanimously. The Minutes of the Special General Meeting March 23, 2006 were reviewed by those present. Moved by Kelly Morita (HC 406), seconded by Rose Atkinson (HC208) that "The Minutes of the 23 March, 2006 Special General Meeting be approved". The motion was carried unanimously.

3. Old Business and Reports from Council/Committees

a) Building Maintenance and Repairs

Roger reported that due to increased costs in water, hydro and gas, certain items were not done this past year in order to stay as close to the approved budget as possible. Council hopes to have windows washed as well as a few other maintenance issues within the new fiscal cycle.

Roger noted that residents are welcome to report maintenance items prior to the general meetings. It is preferred that items be brought up ahead of time rather than taking up meeting time with these items.

One larger maintenance item that will probably have to be completed in the new fiscal cycle will be exterior caulking of the building. It's been 7 years since it was done.

First floor carpet replacement approved at the March Special General Meeting is scheduled for September. Hampton Court is scheduled for September 18 and 19. Churchill Place is scheduled for September 20 and 21. As carpets go under the door jambs, residents will need to provide a key or be at home while carpets are being laid.

b) Insurance

Our insurance claim from the water damage in December is almost ready to be signed off.

c) Annual Inspection

The annual inspection will be carried out later this year, dates to be determined. Notices will be posted.

4. Considering the Financial Accounts

a) Budget to Actual Expenditures

A set of financial statements was mailed to owners with the Notice of Meeting. Roger explained how our assets combine to our total equity.

Will Carter then reviewed the actual versus budget numbers highlighting the interesting accounts and commenting on next years proposed budget. Landscaping came in under budget by \$5000. Strata chose to

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forgo some improvements to offset higher than approved budget items elsewhere. The same applied to the Repairs and Maintenance account. Trash/Recycling, Electricity, and Water all came in over budget.

John Vallentgoed (HC404) questioned the water and gas difference from 2 years ago. Roger reported we are looking at changing the timers on the roof top ventilators to reduce some of the gas costs. The increase in water has been attributed to the faulty meter we had for several years so in fact we were underpaying our water bill for quite some time. Now that it's fixed we are seeing increased costs.

Rob Cowley (HC110) e-mailed a question about installing CO sensors in the parking garage and shutting down some of the fans. Strata had looked into this a few years ago and it was too costly at the time. It may now be time to re-visit this idea.

Council also will be slowly switching the light bulbs in the hallways to compact fluorescent lamps.

Tom Myrick (HC207) asked if the ventilator system is for fire, Roger answered no. In fact they would shut down in the event of a fire. His second question was regarding the increased building costs in the Victoria area, are we still transferring enough money to the Envelope Reserve Fund, or is it time to review the existing financial plan. Roger reminded the owners that the long term plan was not to have all the necessary funds for remediation, but to have enough cushion so banks would underwrite the sale of the condos. We have accumulated over \$800,000 to this point. The quote for remediation five years ago was around \$3 million, it's guaranteed that the number will be higher now.

Dennis Penvidic (HC102) spoke in regards to the approximately \$10,000 per owner that has gone into the reserve fund. He believes that this is money that owners will never see and requested that Strata re-evaluate the long term plan of the Building Envelope Reserve Fund. Mr. Penvidic (HC102) made the following motion: "Change the budget to reflect no increase in Strata fees and any deficit be taken out of the envelope reserve fund"

The motion was seconded by Cora Lee-Klimowicz (CP104)

In favour 9

Opposed 24

This motion was defeated

b) Approval of the 2006/2007 Budget

Motion for budget to be approved made by Karen Angle (CP102), seconded by Donna Bishop (HC104).
Motion carried.

5. New Business

a) Special Resolution SR20060824a

Originally council had thought the first floor carpets were all that required replacing. It has taken so long to get the process started, council has decided to get approval for remainder of the buildings.

Motion by Judy Phillips (CP410) second by Mary Lou Newbold (HC402).

2 Opposed, Rest in favour. Motion Carried

6. Question and Answer Period

Several owners wanted to know when the window washing would be done. Roger reported that we were just waiting for budget approval. They will be scheduled tomorrow, and notices will be posted with the dates.

Kelly Morita (HC406) asked if there were seagulls nesting on the roof. Roger checks the roof regularly for nests, seagulls are just heavy footed. Kelly also reported a rather foul smell in the west Hampton Court stairwell. Roger will investigate.

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Jeanne Mogg (CP402) suggested that the dumpster lids when open block out the signs telling owners how to dispose of their garbage and recycle. Council will post some new signage.

John Vallentgoed (HC404) asked if residents can get permits to park during the day on Manchester. Apparently you can get these at City Hall. There may be a fee.

Tracy James (CP209) asked if we should get an estimate of what remediation would cost in today's dollars. Council could consider this, but as there are probably costs involved, it would have to wait for the next budget cycle.

John Shortreid (HC111) suggested that since we are currently in a building boom, if there is an opportunity to wait 2 – 3 years there may be a 5-10% cost reduction when the boom falls off.

Rob Cowley (HC110) asked if the garage door could be opened in the event of a power failure. Yes, there is a generator that automatically kicks in and the door can also be opened manually.

Karen Angle (CP102) asked if the screens on the windows are the responsibility of the owner or the Strata. As they are not part of the window, they are the responsibility of the owner. Strata has some spare screens in a locker downstairs if anyone is missing one, they can take a look to see if one will fit their window.

7. Electing a New Strata Council

Will Carter took the Chair and indicated that from the existing Council members, the following have agreed to stand for re-election: Roger Taylor, Mary Lou Newbold, Anita Walper, Don Gorby, Donna Bishop and Wanda Farrant. Carol Kronbauer will stay on council if no replacement was found. Roger asked for new council members to join.

Tracy James (CP209) joined council as a member at large.

Motion that nominations close made by Don Gorby, seconded by Anita Walper. All in favour.
Motion carried.

8. Adjournment

Tom Myrick (HC207) moved that "The meeting adjourn". The Chairman adjourned the meeting at 8:20 PM.