

Approved Minutes – Strata 2720 - Council Meeting - Oct 14, 2014

Attending: Will Carter of Baywood Property Management, Roger Taylor, Donna Bishop, Shane Bowman, Tracy James, Anita Walper, Judy Phillips.

Minutes Taken by: Judy Phillips

Quorum: Yes

Meeting called to order: 7.45 pm.

1. Review Minutes

The minutes of Aug 26, 2014 were reviewed, amended and adopted

2. Financial Review

a. Aug 2014 (b/f)

b. Sept 2014 - Water was over budget, but other than that there was nothing untoward in the financials.

(1) Arrears – 2 units are in arrears. Will Carter will follow up on this.

(2) Investments - \$900,000 needs to be transferred from the Scotiabank Cash Account to the Coast Capital Account.

3. Maintenance Items

a. Garage Level Fire Suppression. There have been 2 failures in the system. It will need to be replaced sooner than it's previously estimated life expectancy. The estimated cost from Cascade Fire Protection is \$120,000. Other quotes will be obtained from other fire suppression companies. It will also be investigated into whether a plumbing company would be able to carry out the work and if the cost would be lower.

b. Security camera is up and running.

c. Signs (b/f)

d. Recycling and Transition (b/f)

e. The new CP east end door has been ordered. The light outside the door is not working. This will be attended to.

f. Shane Bowman has been removing a lot of trash and old clothes from under the bushes surrounded our property. This is the gardener's responsibility and Roger Taylor will advise him.

g. Some sprinklers in HC appear not to be working. Roger Taylor will follow up.

4. Bylaw Items

a. None

5. Security Items

a. None

6. Other

a. AGM.

(i) 3 Special Resolutions (SR 20141027a, SR20141027b, SR20141027c) and the rationale behind them was discussed at this meeting. These resolutions are in regard to Contingency Reserve Timeline Outputs 2015, Transfer Funds from the Envelope Reserve to the

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Contingency Reserve and Building Envelope Maintenance and Repairs. They will be discussed at the AGM, and owners will be asked to vote.

(ii) Anita Walper suggested that owners at the AGM should be advised that there will be no increase in the 2014/2015 strata fees due to the strata council juggling costs, but they should be prepared for an increase next year.

b. Bike area clean-up (b/f)

c. A council member asked about the feasibility of a move in/move out fee to cover damage to walls, etc. Will Carter explained that not many property management companies support this as it is an administrative nightmare and difficult to enforce.

Next Meeting: CP 410, Wednesday Nov 26, 2014 @ 7 pm.

Meeting adjourned: 9.30 pm