

# Notice of Annual General Meeting

---

The annual general meeting of The Owners of Strata Plan VIS2720 (545 Manchester and 520 Dunedin) has been scheduled as follows:

Date: **Monday October 27, 2014**

Time: **6:30pm**

Place: Royal Canadian Legion, 411 Gorge Road E (Entrance on Dunedin)

Room: Auditorium

---

## MEETING AGENDA

- 1) Registration of owners, certification of proxies, issuing of voting cards
  - 2) Meeting called to order
  - 3) Approving/disposing of previous minutes
    - a) Minutes from the September 26, 2013 Annual General Meeting
  - 4) Old Business and Reports from council/committees
    - a) Building maintenance and repairs
    - b) Garbage & Recycling
  - 5) Considering the Accounts
    - a) Budget vs. Actual Report for 2013/2014
    - b) Approving Budget for 2014/2015
  - 6) New Business
    - a) Contingency Reserve Timeline Outputs 2015 (Special Resolution - SR20141027a)
    - b) Transfer Funds from Envelope Reserve to Contingency Reserve (Special Resolution SR20141027b)
    - c) Building Envelope Maintenance and Repairs – (Special Resolution SR20141027c)
    - d) Question and answer
  - 7) Electing a Strata Council
  - 8) Adjournment
- 

All owners are urged to attend this meeting. Owners that are unable to attend are asked to give their proxy to another person who will be attending the meeting, so quorum can be attained. If you have any questions about proxies, please contact Roger Taylor at (250) 383-9061.

**IMPORTANT NOTE:** In order to vote at the meeting, an owner must not be eligible to have a lein filed against their strata lot (for outstanding fees) at the time of the meeting. Please contact Baywood Property Management at (250) 592-5852 to confirm the status of your strata account, prior to the date of the meeting, if you are in doubt.

*Attachments to be included with mail-out to owners:*

- Proxy
- Balance Sheet (as of 2014-06-30)
- Statement of Change in Reserves 2013/2014
- Budget vs Actual (2013/2014), Proposed 2014/2015 Budget, and Breakdown of Strata Fees
- Contingency Reserve Timeline 2015-2024
- Special resolutions (SR20141027a, SR20141027b, SR20141027c)

## Balance Sheet

SP2720 Hampton Court & Churchill Place  
545 Manchester & 520 Dunedin

Year-to-Date Totals up to 06-30-2014

ASSETS			
1010	SP2720 Trust account	\$50,240.19	
1100	Pooled Strata Trust Account	\$29,996.65	
1202	Scotiabank GIC 7156631	\$972,425.95	
1204	Investment @ CC Savings	\$828,085.03	
1300	Accounts Receivable	(\$96.10)	
1303	Fireplace gas recoverable	(\$1,238.27)	
	<b>CURRENT ASSETS</b>		<b>\$1,879,413.45</b>
1500	Prepaid insurance	\$39,340.00	
	<b>OTHER ASSETS</b>		<b>\$39,340.00</b>
	<b>TOTAL ASSET</b>		<b>\$1,918,753.45</b>
LIABILITY			
2100	Accounts Payable	\$5,522.19	
2200	Key deposits	\$225.00	
2300	Garage card deposits	\$2,191.50	
	<b>TOTAL LIABILITIES</b>		<b>\$7,938.69</b>
CAPITAL/EQUITY			
3100	Contingency Reserve Fund	\$63,436.29	
3102	Envelope Reserve Fund	\$1,846,463.92	
3200	Retained Earnings	\$8,581.34	
3300	Current Earnings	(\$7,666.79)	
	<b>TOTAL EQUITY</b>		<b>\$1,910,814.76</b>
	<b>TOTAL LIABILITIES + EQUITY</b>		<b>\$1,918,753.45</b>
	<b>Amount charged to Earnings</b>	<b>(\$7,666.79)</b>	

**STRATA PLAN VIS 2720 (HAMPTON COURT & CHURCHILL PLACE)  
 PROPOSED 2014/2015 OPERATING BUDGET**

	<b>ACTUAL</b>	<b>BUDGET</b>	<b>PROPOSED</b>	<b>Change</b>
	<b>2013/2014</b>	<b>2013/2014</b>	<b>BUDGET</b>	<b>(%)</b>
			<b>2014/2015</b>	
<b>INCOME</b>				
Assessments	253,638.76	253,699.00	253,699.00	0.00%
Envelope assessment	126,087.03	126,087.00	126,087.00	0.00%
Parking	4,139.00	4,000.00	4,000.00	0.00%
Bicycle hanger rent	213.00	200.00	200.00	0.00%
Storage locker	720.00	700.00	720.00	2.86%
Fines	1,750.00	-	-	
Late payment interest	484.96			
Interest income – Cont Reserve Fund	894.36	800.00	1,000.00	25.00%
Interest income - Envelope Reserve Fund	23,851.85	35,000.00	30,000.00	-14.29%
<b>TOTAL INCOME</b>	<b>411,778.96</b>	<b>420,486.00</b>	<b>415,706.00</b>	
<b>EXPENSES</b>				
Administration	3,833.75	4,500.00	4,000.00	-11.11%
Insurance	38,017.00	38,017.00	39,340.00	3.48%
Management fees	11,997.10	11,970.00	12,000.00	0.25%
Janitor	14,075.25	17,500.00	15,000.00	-14.29%
Landscape Maint.	15,393.00	17,500.00	16,000.00	-8.57%
Elevator	9,771.74	9,000.00	10,000.00	11.11%
Repairs & Maintenance	38,201.95	35,000.00	39,000.00	11.43%
Supplies	80.31	-	-	
Trash / recycling	7,248.17	15,000.00	7,600.00	-49.33%
Electricity	18,447.68	21,700.00	19,000.00	-12.44%
Gas	32,375.90	30,000.00	32,500.00	8.33%
Water	54,170.35	45,000.00	55,000.00	22.22%
<b>TOTAL EXPENSES</b>	<b>243,612.20</b>	<b>245,187.00</b>	<b>249,440.00</b>	
Transfer to Contingency/Reserve Fund	24,999.98	25,000.00	10,093.55	-59.63%
Transfer to Envelope Reserve	126,087.36	126,087.00	126,087.00	0.00%
Interest Transfer to Cont.Reserve Fund	894.36	800.00	1,000.00	25.00%
Interest Transfer to Building Envelope	23,851.85	35,000.00	30,000.00	-14.29%
<b>Total Expenses &amp; Reserve Transfers</b>	<b>419,445.75</b>	<b>432,074.00</b>	<b>416,620.55</b>	
<b>NET INCOME(LOSS)</b>	<b>(7,666.79)</b>	<b>(11,588.00)</b>	<b>(914.55)</b>	
Plus Retained Earnings	-		914.55	
<b>NET SURPLUS (LOSS)</b>	<b>(7,666.79)</b>	<b>(11,588.00)</b>	<b>0.00</b>	

Breakdown of Unit Monthly Assessments

Suite	Unit Entitlement	2013/2014 Monthly Assessments	2014/2015 Monthly Assessments	Difference Monthly (\$)	Portion for Reserves
HC101	85	307.62	307.62	-	102.13
HC102	89	322.10	322.10	-	106.93
HC103	90	325.72	325.72	-	108.14
HC104	92	332.96	332.96	-	110.54
HC105	64	231.62	231.62	-	76.90
HC106	85	307.62	307.62	-	102.13
HC107	65	235.24	235.24	-	78.10
HC108	72	260.57	260.57	-	86.51
HC109	65	235.24	235.24	-	78.10
HC110	84	304.00	304.00	-	100.93
HC111	66	238.86	238.86	-	79.30
HC112	92	332.96	332.96	-	110.54
HC114	85	307.62	307.62	-	102.13
HC115	91	329.34	329.34	-	109.34
HC117	86	311.24	311.24	-	103.33
HC201	85	307.62	307.62	-	102.13
HC202	89	322.10	322.10	-	106.93
HC203	90	325.72	325.72	-	108.14
HC204	92	332.96	332.96	-	110.54
HC205	65	235.24	235.24	-	78.10
HC206	84	304.00	304.00	-	100.93
HC207	65	235.24	235.24	-	78.10
HC208	72	260.57	260.57	-	86.51
HC209	65	235.24	235.24	-	78.10
HC210	84	304.00	304.00	-	100.93
HC211	66	238.86	238.86	-	79.30
HC212	92	332.96	332.96	-	110.54
HC214	85	307.62	307.62	-	102.13
HC215	91	329.34	329.34	-	109.34
HC217	86	311.24	311.24	-	103.33
HC301	85	307.62	307.62	-	102.13
HC302	89	322.10	322.10	-	106.93
HC303	90	325.72	325.72	-	108.14
HC304	92	332.96	332.96	-	110.54
HC305	65	235.24	235.24	-	78.10
HC306	84	304.00	304.00	-	100.93
HC307	65	235.24	235.24	-	78.10
HC308	72	260.57	260.57	-	86.51
HC309	65	235.24	235.24	-	78.10
HC310	84	304.00	304.00	-	100.93
HC311	66	238.86	238.86	-	79.30
HC312	92	332.96	332.96	-	110.54
HC314	85	307.62	307.62	-	102.13
HC315	91	329.34	329.34	-	109.34
HC317	86	311.24	311.24	-	103.33
HC401	85	307.62	307.62	-	102.13
HC402	89	322.10	322.10	-	106.93
HC403	90	325.72	325.72	-	108.14
HC404	92	332.96	332.96	-	110.54
HC405	65	235.24	235.24	-	78.10
HC406	84	304.00	304.00	-	100.93
HC407	65	235.24	235.24	-	78.10
HC408	72	260.57	260.57	-	86.51
HC409	65	235.24	235.24	-	78.10
HC410	84	304.00	304.00	-	100.93

Breakdown of Unit Monthly Assessments

Suite	Unit Entitlement	2013/2014 Monthly Assessments	2014/2015 Monthly Assessments	Difference Monthly (\$)	Portion for Reserves
HC411	66	238.86	238.86	-	79.30
HC412	92	332.96	332.96	-	110.54
HC414	85	307.62	307.62	-	102.13
HC415	91	329.34	329.34	-	109.34
HC417	86	311.24	311.24	-	103.33
CP101	87	314.86	314.86	-	104.53
CP102	86	311.24	311.24	-	103.33
CP103	91	329.34	329.34	-	109.34
CP104	91	329.34	329.34	-	109.34
CP105	64	231.62	231.62	-	76.90
CP106	67	242.48	242.48	-	80.50
CP107	65	235.24	235.24	-	78.10
CP108	67	242.48	242.48	-	80.50
CP109	91	329.34	329.34	-	109.34
CP110	91	329.34	329.34	-	109.34
CP111	87	314.86	314.86	-	104.53
CP112	86	311.24	311.24	-	103.33
CP201	88	318.48	318.48	-	105.73
CP202	87	314.86	314.86	-	104.53
CP203	91	329.34	329.34	-	109.34
CP204	91	329.34	329.34	-	109.34
CP205	64	231.62	231.62	-	76.90
CP206	65	235.24	235.24	-	78.10
CP207	65	235.24	235.24	-	78.10
CP208	65	235.24	235.24	-	78.10
CP209	91	329.34	329.34	-	109.34
CP210	91	329.34	329.34	-	109.34
CP211	88	318.48	318.48	-	105.73
CP212	86	311.24	311.24	-	103.33
CP301	89	322.10	322.10	-	106.93
CP302	88	318.48	318.48	-	105.73
CP303	91	329.34	329.34	-	109.34
CP304	91	329.34	329.34	-	109.34
CP305	64	231.62	231.62	-	76.90
CP306	66	238.86	238.86	-	79.30
CP307	65	235.24	235.24	-	78.10
CP308	66	238.86	238.86	-	79.30
CP309	91	329.34	329.34	-	109.34
CP310	91	329.34	329.34	-	109.34
CP311	89	322.10	322.10	-	106.93
CP312	88	318.48	318.48	-	105.73
CP401	89	322.10	322.10	-	106.93
CP402	88	318.48	318.48	-	105.73
CP403	91	329.34	329.34	-	109.34
CP404	91	329.34	329.34	-	109.34
CP405	64	231.62	231.62	-	76.90
CP406	65	235.24	235.24	-	78.10
CP407	65	235.24	235.24	-	78.10
CP408	65	235.24	235.24	-	78.10
CP409	91	329.34	329.34	-	109.34
CP410	91	329.34	329.34	-	109.34
CP411	89	322.10	322.10	-	106.93
CP412	88	318.48	318.48	-	105.73
<b>TOTALS</b>	8,745	31,648.94	31,648.94	-	10,507.25

**CONTINGENCY RESERVE TIMELINE - STRATA PLAN VIS 2720**

Revised 2014-09-01

year ending June 30	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
<b>Start of year balance</b>	\$ 63,436	\$ 112,905	\$ 29,363	\$ 40,150	\$ 21,153	\$ 31,776	\$ 2,612	\$ 12,864	\$ 8,322	\$ 12,688	\$ 23,142
<b>INPUT</b>											
Annual contribution	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
<b>Transfer from ERF*</b>	<b>150,000</b>										
Interest earned (estimate)	4,469	2,458	787	1,003	623	836	252	457	366	454	663
<b>TOTAL INPUT</b>	<b>\$ 164,469</b>	<b>\$ 12,458</b>	<b>\$ 10,787</b>	<b>\$ 11,003</b>	<b>\$ 10,623</b>	<b>\$ 10,836</b>	<b>\$ 10,252</b>	<b>\$ 10,457</b>	<b>\$ 10,366</b>	<b>\$ 10,454</b>	<b>\$ 10,663</b>
<b>OUTPUT</b>											
Elevator Interior	(4,000)										
Furniture											
Painting-Interior	(6,000)			(30,000)							
Flooring/Carpet		(15,000)				(40,000)					
Security		(15,000)						(15,000)			
Ventillation		(6,000)							(6,000)		
Generator	(15,000)										
Garage Lighting	(40,000)										
Dry Fire System	(50,000)	(60,000)									
<b>TOTAL OUTPUT*</b>	<b>(115,000)</b>	<b>(96,000)</b>	<b>-</b>	<b>(30,000)</b>	<b>-</b>	<b>(40,000)</b>	<b>-</b>	<b>(15,000)</b>	<b>(6,000)</b>	<b>-</b>	<b>-</b>
<b>End of year balance</b>	<b>\$ 112,905</b>	<b>\$ 29,363</b>	<b>\$ 40,150</b>	<b>\$ 21,153</b>	<b>\$ 31,776</b>	<b>\$ 2,612</b>	<b>\$ 12,864</b>	<b>\$ 8,322</b>	<b>\$ 12,688</b>	<b>\$ 23,142</b>	<b>\$ 33,805</b>

Notes: Values should be adjusted periodically to reflect inflation and unexpected items. Interest earned is an estimate only.

\* Special Resolution Items

SR20141027A	(115,000)	Total Output from Contingency Reserve Fund
SR20141027B	150,000	Transfer from Envelope Reserve Fund to Contingency Reserve Fund

Proposed Special Resolutions to be voted on at the Annual General Meeting of the Owners of Strata Plan VIS2720 to take place on the 27th of October, 2014 (or any adjournment).

### **Special Resolution SR20141027a:**

**Be it resolved that council is authorized to pay up to \$115,000 from the Contingency Reserve Fund for items outlined in the Contingency Reserve Timeline for 2015.**

*Comments:*

*There are three contingency reserve expenses that were previously unforeseen, but need to be addressed:*

- 1. Replacement of the Garage Level – Dry Fire Suppression System*
- 2. Replacement of Garage Level Fluorescent Lighting with high efficiency LED lighting*
- 3. Implementation of a Backup Generator for the Sump System*

### **Special Resolution SR20141027b:**

**Be it resolved that council is authorized to transfer \$150,000 from the Envelope Reserve Fund to the Contingency Reserve Fund to cover costs related to the replacement of the garage level - dry fire suppression system, garage lighting, and a backup generator for the sump system as outlined in the Contingency Reserve Timeline Outputs for 2015 and 2016.**

*Comments:*

*Related to the previously unforeseen contingency reserve expenses in SR20141027a,*

### **Special Resolution SR20141027c:**

**Be it resolved that council is authorized to pay up to a maximum of \$100,000 from the Envelope Reserve Fund for Vinyl Deck Repairs, Caulking, and Garage Membrane Repairs.**

*Comments:*

*Planned building envelope maintenance (as per the 2013 depreciation report).*

# PROXY

I / We

---

*Please PRINT Owner(s) Name(s)*

being the registered Owner(s) of

Unit No. \_\_\_\_\_

545 Manchester       520 Dunedin

of Strata Plan VIS 2720

hereby appoint

---

*Please PRINT the name of person to whom you are giving this proxy*

as my/our proxy

to vote for me/us on my/our behalf

at the Annual General Meeting

to be held on the 27<sup>th</sup> day of October, 2014

and any adjournment.

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_

---

Owner 1

---

Owner 2