

MINUTES OF THE ANNUAL GENERAL MEETING  
THE OWNERS, STRATA PLAN BCS4010  
STUDIO SQ

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Held on Tuesday August 26, 2014 at 7:30 pm  
Within the Skylight Room Howe Sound Inn & Brewing Company  
37801 Cleveland Ave  
Squamish, B.C

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COUNCIL IN ATTENDANCE:	Paul Claproth Janet Gorman Denis Wang	Vice President Treasurer
REGRETS	Ryan Hunter Myron Calof	Secretary
PROPERTY MANAGER:	Mike Young	Dynamic Property Management Ltd.

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The meeting was called to order at 7:35 p.m. by Mike Young, Dynamic Property Management.

**CALLING OF ROLE & CERTIFICATION OF PROXIES**

Subject to the bylaws, a quorum for a general meeting is 1/3 of eligible voters present in person or by proxy. The strata corporation consists of 33 eligible voters, therefore 11 represents a quorum. The attendance register confirmed at the time of the commencement of the meeting there were 5 eligible voters in attendance and 9 represented by proxy. The quorum requirements were achieved and the meeting proceeded.

**ELECTION OF MEETING CHAIR**

It was moved by and seconded to elect Mike Young, Dynamic Property Management as the meeting Chair. CARRIED UNANIMOUSLY

**NOTICE OF MEETING**

Annual General Meeting Notice was distributed on July 28, 2014. The *Strata Property Act* stipulates that a minimum of 20 days notice is required if notice is given any other way than handed to an owner of the strata lot. In this case notices were distribute 30 days prior to the meeting.

It was moved and seconded to accept the notice dated July 28, 2014 complied with the notice requirements. CARRIED UNANIMOUSLY

**APPROVAL OF THE AGENDA**

It was moved and seconded to approve the Agenda. CARRIED UNANIMOUSLY

**REPORT ON INSURANCE**

The property manager reported that the Strata Corporation insured through Intercon Insurance Services Ltd. The policy runs from February 15, 2014 to February 15, 2015. A summary was attached to the meeting notice. Normac Appraisals Ltd completed an insurance appraisal on December 4, 2013 to ensure that the property is insured for full replacement value.

**Owners are reminded that it is imperative that they carry their own betterment insurance, assessment (deductible insurance), content insurance, strata lot liability insurance, and loss of revenue insurance for investors. Contact your local insurance broker for one of the many Condo Owners Packages that are available.**

It was moved and seconded to acknowledge the report on the insurance coverage. CARRIED UNANIMOUSLY

**FINANCIAL REPORT – ACKNOWLEDGEMENT OF RECEIPT OF THE JUNE 30, 2014 YEAR END FINANCIAL STATEMENTS**

It was moved and seconded to acknowledge receipt and adopt the June 30, 2014 Year End Financial Statements. CARRIED UNANIMOUSLY

**APPROVAL OF 2014 - 2015 BUDGET – MAJORITY VOTE**

It was moved and seconded to approve the 2014 – 2015 Budget. CARRIED UNANIMOUSLY

**APPROVED 2014 - 2015 BUDGET**

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REVENUE	
STRATA FEES	
Operating Fund Contribution	78,050.00
Contingency Reserve Fund Contribution	7,905.00
TOTAL STRATA FEES	<hr/> 85,955.00
EXPENSES	
UTILITIES	
Gas	9,000.00
Hydro	12,000.00
Telephone	2,200.00
TOTAL UTILITIES	<hr/> 23,200.00
CONTRACTS	

Cleaning and Janitorial	11,500.00
Elevator Maintenance	2,500.00
Garbage and Recycling	4,200.00
Landscaping Contract	2,000.00
Snow Removal Contract	500.00
Strata Management	9,500.00
<b>TOTAL CONTRACTS</b>	<b>30,200.00</b>
<b>COMMON AREA REPAIRS AND MAINTENANCE</b>	
Doors & Locks	250.00
Fire Equipment Repairs & Maintenance	2,000.00
General Exterior	3,300.00
General Interior	3,050.00
<b>TOTAL COMMON AREA REPAIRS AND MAINTENANCE</b>	<b>8,600.00</b>
<b>INSURANCE</b>	
Insurance Premium	14,000.00
<b>TOTAL INSURANCE</b>	<b>14,000.00</b>
<b>ADMINISTRATION</b>	
Accounting Fees	125.00
Bank Charges	500.00
General Meetings	100.00
Legal Fees	125.00
Meeting Expenses	300.00
Office Expenses	800.00
Bad Debt	100.00
<b>TOTAL ADMINISTRATION</b>	<b>2,050.00</b>
<b>CONTINGENCY RESERVE FUND CONTRIBUTION</b>	
Contingency Reserve Fund Contribution	7,905.00
<b>TOTAL CONTINGENCY RESERVE FUND CONTRIBUTION</b>	<b>7,905.00</b>
<b>TOTAL EXPENSES</b>	<b>85,955.00</b>
<b>NET INCOME</b>	<b>0.00</b>

Balance in CRF as of June 30, 2014	\$44,100.18
CRF Contribution during 2014 - 2015	\$7,905.00
Estimated Balance on June 30, 2015	\$52,005.18

**2014 – 2015 STRATA FEES**

UNIT	SL	UE	ANNUAL OPERATING FUND CONTRIBUTION	ANNUAL CRF CONTRIBUTION	ANNUAL TOTAL STRATA FEE	MONTHLY TOTAL STRATA FEE
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<b>201</b>	11	51	\$ 2,382.72	\$ 238.28	\$ 2,621.00	\$ 218.42
<b>202</b>	1	42	\$ 1,962.24	\$ 196.23	\$ 2,158.47	\$ 179.88
<b>203</b>	10	50	\$ 2,336.00	\$ 233.60	\$ 2,569.60	\$ 214.14
<b>204</b>	2	50	\$ 2,336.00	\$ 233.60	\$ 2,569.60	\$ 214.14
<b>205</b>	9	49	\$ 2,289.28	\$ 228.93	\$ 2,518.21	\$ 209.86
<b>206</b>	3	50	\$ 2,336.00	\$ 233.60	\$ 2,569.60	\$ 214.14
<b>207</b>	8	49	\$ 2,289.28	\$ 228.93	\$ 2,518.21	\$ 209.86
<b>208</b>	4	62	\$ 2,896.64	\$ 289.67	\$ 3,186.31	\$ 265.53
<b>209</b>	7	50	\$ 2,336.00	\$ 233.60	\$ 2,569.60	\$ 214.14
<b>210</b>	5	62	\$ 2,896.64	\$ 289.67	\$ 3,186.31	\$ 265.53
<b>211</b>	6	51	\$ 2,382.72	\$ 238.28	\$ 2,621.00	\$ 218.42
<b>301</b>	22	51	\$ 2,382.72	\$ 238.28	\$ 2,621.00	\$ 218.42
<b>302</b>	12	42	\$ 1,962.24	\$ 196.23	\$ 2,158.47	\$ 179.88
<b>303</b>	21	50	\$ 2,336.00	\$ 233.60	\$ 2,569.60	\$ 214.14
<b>304</b>	13	50	\$ 2,336.00	\$ 233.60	\$ 2,569.60	\$ 214.14
<b>305</b>	20	49	\$ 2,289.28	\$ 228.93	\$ 2,518.21	\$ 209.86
<b>306</b>	14	50	\$ 2,336.00	\$ 233.60	\$ 2,569.60	\$ 214.14
<b>307</b>	19	49	\$ 2,289.28	\$ 228.93	\$ 2,518.21	\$ 209.86
<b>308</b>	15	62	\$ 2,896.64	\$ 289.67	\$ 3,186.31	\$ 265.53
<b>309</b>	18	50	\$ 2,336.00	\$ 233.60	\$ 2,569.60	\$ 214.14
<b>310</b>	16	62	\$ 2,896.64	\$ 289.67	\$ 3,186.31	\$ 265.53
<b>311</b>	17	51	\$ 2,382.72	\$ 238.28	\$ 2,621.00	\$ 218.42
<b>401</b>	33	51	\$ 2,382.72	\$ 238.28	\$ 2,621.00	\$ 218.42
<b>402</b>	23	42	\$ 1,962.24	\$ 196.23	\$ 2,158.47	\$ 179.88
<b>403</b>	32	50	\$ 2,336.00	\$ 233.60	\$ 2,569.60	\$ 214.14

<b>404</b>	24	50	\$ 2,336.00	\$ 233.60	\$ 2,569.60	\$ 214.14
<b>405</b>	31	49	\$ 2,289.28	\$ 228.93	\$ 2,518.21	\$ 209.86
<b>406</b>	25	50	\$ 2,336.00	\$ 233.60	\$ 2,569.60	\$ 214.14
<b>407</b>	30	49	\$ 2,289.28	\$ 228.93	\$ 2,518.21	\$ 209.86
<b>408</b>	26	62	\$ 2,896.64	\$ 289.67	\$ 3,186.31	\$ 265.53
<b>409</b>	29	50	\$ 2,336.00	\$ 233.60	\$ 2,569.60	\$ 214.14
<b>410</b>	27	56	\$ 2,616.32	\$ 261.64	\$ 2,877.96	\$ 239.84
<b>411</b>	28	51	\$ 2,382.72	\$ 238.28	\$ 2,621.00	\$ 218.42
<b>TOTAL</b>	<b>1692</b>		<b>\$ 79,050.00</b>	<b>\$ 7,905.00</b>	<b>\$ 86,955.38</b>	<b>\$ 7,246.49</b>

**RESOLUTION “A” – WAIVER OF DEPRECIATION REPORT REQUIREMENT – ¾ VOTE**

**WHEREAS** pursuant to section 94(3) of the *Strata Property Act* (the "Act") a strata corporation may waive the requirement to prepare a depreciation report by the required deadline by a 3/4 vote resolution.

BE IT RESOLVED as a 3/4 vote resolution of The Owners, Strata Plan BCS 4010 (the "Strata Corporation") that pursuant to section 94(3) of the Act, the Strata Corporation waives the requirement under section 94(2) of the Act to obtain, on or before December 14 2013 (the date the depreciation report would be due if the resolution is not passed), a depreciation report estimating the repair and replacement costs for major items in the Strata Corporation and the estimated life of those items.

**End of Resolution**

It was moved and seconded to adopt Resolution “A” as written above. CARRIED UNANIMOUSLY

## **ELECTION OF STRATA COUNCIL**

The bylaws of Studio SQ stipulate that the council must have at least 3 and not more than 7 members. The strata council is elected each year at the Annual General Meeting to perform the duties of the strata corporation. The strata corporation's duties are limited to Managing, Repairing, and Maintaining Common Property and Common Assets, Insuring Common Property and Common Assets, Keeping Records, and Enforcing the Bylaws. The Managing Agent (property manager) assists the strata council in exercising the duties.

The following strata lot owners put their names forward for consideration as the 2014 – 2015 strata council.

Paul Claproth            Janet Gorman            Denis Wang            Bruno Ferrario

It was moved and seconded to elect the strata lot owners noted above. CARRIED UNANIMOUSLY

## **TERMINATION OF MEETING**

It was moved and seconded to terminate the meeting at 7:59 pm. CARRIED UNANIMOUSLY

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Mike Young, RCM Strata Manager  
DYNAMIC PROPERTY MANAGEMENT LTD.  
E: [myoung@dynamicpm.ca](mailto:myoung@dynamicpm.ca) T: 604.815.4654 F: 604.815.4653

**Please keep a copy of these minutes for future reference. They will be required at the time of sale and a charge, as per the Strata Property Act, will be assessed for replacement copies. Minutes along with other important information can be obtained from [www.dynamicpropertymanagement.ca](http://www.dynamicpropertymanagement.ca). Please contact the strata manager for usernames and passwords.**