

**STRATA PLAN NW 2040**  
**UNAPPROVED Minutes of the 2015 Annual General Meeting**  
**Held at Forest Grove Elementary School Library**  
**8525 Forest Grove Drive**  
**Burnaby, British Columbia**  
**On October 22, 2015**

1. Registration commenced at 6:45 PM with the sign-in of owners and proxy holders, the validation of proxies and the issuance of voting cards.
2. The meeting was called to order at 7:05 PM.
3. Proof of notice of the 2015 Annual General Meeting (AGM) was displayed and motion called to approve the notice of the AGM. The motion was put forward for the proof of notice, one strata owner questioned the AGM package that was distributed to all owners and stated that they had concerns regarding missing documents and budget abnormalities. A motion was then put forward to discuss the missing documents and budget abnormalities and if answered sufficiently to continue with the meeting. If the questions were not answered to the satisfaction of the owner(s) the meeting would be suspended so that the AGM package could be redistributed with the missing documents. The motion was passed and the questions were answered relating to:
  - a. Missing March and March financial statements from the meeting package. The council apologized for not sending these out to all owners before the meeting as it was assumed that presenting at the meeting was sufficient. This error will be rectified in any future AGM package, and a copy would be electronically sent out to all strata owners immediately following the AGM.
  - b. Perceived financial discrepancies.
    - i. There was a \$3,000 error noted in the 2014-2015 Actuals "Excess of income over expenditures". This discrepancy was the result of a typographical error.
    - ii. From the Proposed budget provided, \$61,161 was unaccounted for between the 2014-2015 and 2015-2016 budget years based on the Previous Year Carry-Over. It was explained that the discrepancy resulted from the format of the Proposed Budget which does not include amounts transferred to the Contingency Fund. Amount of \$16,151.00 and \$48,010.00 were contributed to the Contingency Reserve Fund during the 2014-2015 fiscal year attributing for the missing \$61,161.

It was agreed that a revised budget, included line items for inter-fund transfers would be developed and distributed to all owners following the AGM.

Following the discussion, the owners felt satisfied with the explanations and a motion was put forward to pass the proof of notice and continue with the meeting. It was moved, seconded and unanimously approved.

4. Results of the registration; of the thirty six strata lots, seventeen (17) were represented in person and three (3) were represented by proxy for the total of twenty (20). A quorum was established.
5. The 2014/2015 Strata Council members and officers were present.
  - a. Strata Chair/ Secretary – Wayne Fritz
  - b. Treasurer – Derek Martinig
  - c. Landscape Liaison – Andrew Boden
  - d. Maintenance Liaison – Ron Brimacombe
  - e. Member-at-Large – Lauren Rotzien
6. The minutes of the Annual General Meeting on October 23, 2014 were put forward for approval. It was moved, seconded and unanimously resolved to approve last year's minutes.
7. Report by Strata Chair (Wayne Fritz): Thank you everyone for attending the AGM tonight, firstly I would like to thank the rest of the council for making my first year as strata chair run smoothly, by having a good team on the council we are able to achieve a functioning self managed strata. The last year has been a stable year with some resident's changes and on behalf of the council I would like to welcome our new owners to the complex.

I have received Andrews's resignation from council and on behalf of all the owners I would like to thank him for his tireless effort that he has put in over the years, undertaking various roles to support the complex. On that note I would ask that if anyone has been thinking about joining council this would be a good opportunity to join, we are still 3 people short if the current council members are reelected.

Maintenance I will let Ron address, I would like to thank him and the other member of the complex that have assisted with the stair project, it is now completed and I must say they look great. In a couple of years we will look at staining the stairs once the wood has completely dried out and is ready to accept staining. Our next project may have caused some confusion for you all in the minutes "privacy fences V's bridge evaluation" we are having the bridges assessed and the railings redone, we are looking at options for the rails, the structural engineer recommended the basic car bridge, these don't really suit our complex. When we finally get options information will be distributed to the owners. As for the privacy fences we have obtained quotes and there would be a significant short fall in the budget if we look at anything other than wood, hence the focus of the bridge, if we come in under budget on that the money could then be used for the privacy fences.

The next big thing that the council will have to look at addressing is the windows in the complex, we received 12 requests for window replacements in the last year and we are spending increasing amounts on them. We contacted an owner in a nearby property that has just replaced their windows at a cost of 15000 per strata lot. In saying that they did have 3 sliding doors that increased the cost, but it would still be a significant amount of money and in our predicted budget we are no looking at windows until 2025 and beyond.

8. Report by Maintenance Liaison (Ron Brimacombe) regarding maintenance issues, past and future: Stairs and railings project completed, council will look to staining the stairs in the coming years once the wood has dried out and will take a stain. Privacy fences are a priority and will be address in the next financial year (2016-2017). This year's focus will be on having the bridges inspected and the railings replaced. Before any decisions are made regarding the new railing, samples will be made available for review by the strata owners. Unfortunately, due to civic road and bridge regulations there may be strict design and material limitations. Discussion was had about the painting of the units, the coordination of privacy fence work with the building painting, and the possibility of a complex color change. Any proposed changes will not be done without first discussing with the strata owners and the City of Burnaby.
9. Report by Landscaping Liaison (Andrew Boden) regarding landscape improvement past and future: The contract with Piper Landscaping continues for 2 more years and the terms of termination remain at 30 days. We have completed a large-scale pruning and removal of dead trees around the complex this year and it appeared to be timely with the recent wind storm -- we got off relatively unscathed. With the water restrictions, we have had some struggles around the complex, especially in terms of keeping our shrubs from dying. All planter boxes were replaced with perennials because they are easier to maintain. Future projects include bark mulching around the complex along with looking at reestablishing the lawn area between Moorside and Ridgemoor. After 8 years on council in varous roles, I am stepping down. I am pleased to have served so long.
10. Report by Treasurer (Derek Martinig) on the past year's operations and finances: The strata council once again stayed with the proposed budget for the 2014/2015 fiscal year. It was explained how the overages realized for insurance, tree pruning and window replacements were offset by surpluses realized in the electrical service cleaning, leaf cleaning and general maintenance of the complex. The proposed budget for 2015-2016 was developed using the 30-year forecast tool provided by Doug Kronlund (prior to last year's AGM) and the strata continues to stay on track in terms of spending and contributing to the contingency fund reserve. At the end of the

2014-2015 fiscal year the CRF had a balance of \$132,454. Council is hopeful that any savings realized during the bridge guardrail project budgeted for next year (2015-2016) can be used to further improve the privacy fences that will be replaced in the following fiscal year. In addition, Council has been advised by Marsh and Marsh Chartered Accountants to file a T2 Corporate Income Tax return even though we are exempt from paying income taxes. Marsh and Marsh are willing to provide this service in addition to filing a Non-Profit Organization Information Return (T1044) for no additional cost. Council has requested that these filings be performed for the fiscal year 2014-2015.

11. The 2014/2015 Financial Statements (as prepared by Marsh and Marsh, Chartered Accountants) were put forward for approval. It was moved and seconded, and resolved that the financial statements be approved.
12. A motion to retain Marsh & Marsh, Chartered Accountants for the purpose of maintaining and reviewing the Strata Corporation's financial records for the 2015/2016 fiscal year was put forward. It was moved and seconded, and resolved to retain Marsh & March, Chartered Accountants for another year.
13. A motion to approve the 2015/2016 budget with the agreed upon amendments was put forward for approval. It was moved, seconded, and resolved that the 2015/2016 budget be approved Attached as Appendix A.
14. A motion to approve the transfer of 2014/2015 operating surplus of \$1,658 into the 2015/2016 operating budget was put forward. The motion was moved, seconded and unanimously approved.
15. Motion to contribute \$33,849 from 2015/2016 operating budget into the Contingency Fund Reserve was put forward. The motion was moved, seconded and unanimously approved.
16. For the year 2015/2016, the following owners offered to volunteer for the NW2040 Strata Council:
  - a. Strata Chair/President – Wayne Fritz
  - b. Vice-President/Treasurer – Derek Martinig
  - c. Landscape Liaison – Vacant
  - d. Maintenance Liaison – Ron Brimacombe
  - e. Member-at-large – Terry Callender
  - f. Member-at-large – Lauren Rotzien

Note: Graham Giles will resume his role as Secretary when he returns in December 2015.

Andrew Boden will be stepping down from his Landscape Liaison role. We thank him for his years of service.

17. The motion was put forward to accept the new Strata Council as listed above. The motion was moved and seconded, and unanimously approved to accept the new Strata Council.
18. A motion was put forward to send the Strata Council (including Doug Kronlund) to lunch in appreciation of their service. The motion was moved, seconded and unanimously approved.
19. The meeting was adjourned at 8:12 PM.

## **Appendix A: 2015/2016 Budget and Maintenance Fees**

Maintenance fees for the 2015/2016 fiscal year are:

<b>Inside units</b>	<b>\$385.74 / month</b>
<b>Outside units</b>	<b>\$390.64 / month</b>

Please provide the Strata Council with 12 post-dated cheques (payable to Strata Plan NW 2040) for the first of each month, beginning with November 1, 2015 and ending with October 1, 2016.

## Appendix A: Strata NW2040 2015/2016 Proposed Budget

Note: item categories apply to 2015/2016 budget only.

September 1st 2015 - August 31st 2016

	2014-2015 Budget	2014-2015 Actuals	2015-2016 Budget
<b>Income - sub-total</b>	<b>\$235,224.17</b>	<b>\$218,671.08</b>	<b>\$169,356.26</b>
Assessments	\$167,698.08	\$167,698.08	\$167,698.08
Interest	\$537.09	\$0.00	\$0.00
Miscellaneous		\$219.00	
Previous Year Carry-over	\$31,989.00	\$50,754.00	\$1,658.18
Contingency	\$35,000.00	\$0.00	
<b>Expenditures - sub-total</b>	<b>\$27,584.88</b>	<b>\$29,247.40</b>	<b>\$28,020.44</b>
Accounting & Legal	\$2601.00	\$2514.75	\$2653.02
Administration	\$918.00	\$280.00	\$936.36
AGM Facility Rental	\$139.74	\$53.37	\$75.00
Bank Charges	\$153.00	\$143.08	\$156.06
Electricity	\$637.50	\$677.53	\$700.00
Insurance	\$23,135.64	\$25,578.67	\$23,500.00
<b>Landscaping- sub-total</b>	<b>\$20,672.00</b>	<b>\$23,079.83</b>	<b>\$19,700.00</b>
Landscaping – Piper Landscaping	\$17,472.00	\$16,380.00	\$16,500.00
Landscaping – Pruning (Al's Tree Service)	\$2700.00	\$6667.50	\$2700.00
Landscaping – Miscellaneous	\$500.00	\$32.33	\$500.00
<b>Grounds- sub-total</b>	<b>\$4000.00</b>	<b>\$907.81</b>	<b>\$4200.00</b>
Grounds – Pest Control	\$1000.00	\$907.81	\$1000.00
Grounds – Snow Removal	\$1000.00	\$0.00	\$500.00
Grounds – Misc.	\$2000.00	\$0.00	\$2700.00
<b>Building- sub-total</b>	<b>\$103,400.00</b>	<b>\$99,616.56</b>	<b>\$46,800.00</b>
Building – General Maintenance	\$10,000.00	\$8097.65	\$10,200.00
Building – Entry Steps & Railings	\$84,800.00	\$84,288.76	\$0.00
Building – Bridge/Guardrails	\$0.00	\$0.00	\$25,000.00
Building – Leaf Cleaning	\$2200.00	\$1590.75	\$2200.00
Building – Window washing	\$1400.00	\$0.00	\$1400.00
Building – Windows replacement/repairs	\$0.00	\$1677.90	\$2000.00
Building – Electrical Service Cleaning	\$5000.00	\$3961.50	\$0.00
Building – Sidewalk Repairs	\$0.00	\$0.00	\$3000.00
Building – Street/Sidewalk Pressure Washing	\$0.00	\$0.00	\$3000.00
<b>Total Expenditures</b>	<b>\$155,656.88</b>	<b>\$152,851.60</b>	<b>\$98,720.44</b>
	<b>2014-2015 Budget</b>	<b>2014-2015 Actuals</b>	<b>2015-2016 Budget</b>
<b>Total Income</b>	\$235,224.17	\$218,671.08	\$169,356.26
<b>Excess of income over expenditures</b>	\$79,567.29	\$65,819.48	\$70,635.82
<b>Interfund Transfers</b>			
Contingency Reserve Provision	(\$16,151.00)	(\$16,151.00)	(\$16,151.00)
Transfer from operating fund to CRF	(\$48,010.00)	(\$48,010.00)	(\$33,849.00)
<b>Fund Balance End of Year</b>	<b>\$15,406.29</b>	<b>\$1,658.18</b>	<b>\$20,635.82</b>

**Contingency Reserve Fund (CRF) Summary**  
**For the Year Ended August 31, 2015**

	<b>General</b>	<b>Painting</b>	<b>Roofing</b>	<b>Total CRF</b>
Beginning Balance	\$26,453.00	\$35,892.00	\$5,948.00	\$68,293.00
Transfer from operating fund	\$48,010.00	\$0.00	\$0.00	\$48,010.00
Contingency Fund Provision	\$0.00	\$11,964.00	\$4,187.00	\$16,151.00
Special Repairs withdraw	(\$0.00)	(\$0.00)	(\$0.00)	(\$0.00)
<b>Year End Balance</b>	<b>\$74,463.00</b>	<b>\$47,856.00</b>	<b>\$10,135.00</b>	<b>\$132,454.00</b>