

Council Prologue

This past year saw the completion of a major project for the strata that spanned 2 years. Painting of the strata complex was completed in August 2019.

Painting and associated expenses are considered special projects by a strata and are to be paid directly from the Contingency Reserve Fund by way of a $\frac{3}{4}$ vote approved motion at the AGM or a special general meeting. Expenses occurring on an annual basis such as insurance, landscaping and general maintenance are part of the operating budget. A strata saves for special project expenditures by way of contributions to the Contingency Reserve Fund.

At the 2018 AGM a motion was made to move \$84,199.75 from the 2017/2018 operating budget into the 2018/2019 operating budget. This was intended to put funds earmarked for the painting project into the 2018/2019 budget year. The next motion was carried to approve the transfer of \$83,748 from the 2018/2019 operating budget plus \$10,000 from the general operating budget into the General Contingency Reserve Fund. This, in effect, reduced the entire operating budget by \$9,548.25 instead of increasing it by \$177,947.75 as was intended in order to pay the painting project expenditures. This coupled with timing difference of when operating surplus is transferred into the contingency reserve fund contributed to the anomaly.

The result is that retroactive strata AGM housekeeping needs to occur at this year's AGM meeting to correct for this. There will be two motions to retroactively approve the 221,434.03 allocation of funds from the contingency reserve fund and an additional \$31,112.55 for associated building repair costs.

Another motion will set a May 1, 2020 pre-approved transfer of the 2018/2019 operating excess of \$79,357 from the operating fund to the CRF.

These motions are an accounting necessity to ensure that our strata financial reports properly mark the expenditures and correct for the past year's imbalances. The retroactive motions do not affect the status of the current Contingency Reserve Fund.

It is your council's responsibility to plan and execute operating and contingency reserve budgets with foresight and accountability. The two special projects, wayfaring signs and area lighting, will be approved by a $\frac{3}{4}$ vote to be paid from the Contingency Reserve Fund and the equivalent surplus from the 2019/2020 budget will be transferred to the Contingency Reserve Fund at the 2020 AGM to balance the withdrawal. This preserves the fund level.

It will be this council's and future council's responsibility to adjust the annual Contingency Reserve Fund contribution to a higher or lesser amount to properly plan for future special projects.

STRATA PLAN NW 2040
NOTICE OF ANNUAL GENERAL MEETING

Notice Date: Tuesday, October 21, 2019

To all Strata Owners, Proxy-Holders, or Persons Otherwise
Entitled to Attend General Meetings of Strata Plan NW 2040

Please be advised that an Annual General Meeting of Strata Plan NW 2040 is hereby called. The meeting will be held as follows:

Date/Time: Wednesday, November 6, 2019 at 7:00 p.m.
 Registration will begin at 6:45 p.m.
Location: Forest Grove Elementary School, Library
 8525 Forest Grove Drive, Burnaby, British Columbia

The purpose of the meeting is to review the past year's business, approve an annual budget for the 2019/2020 fiscal year, discuss new business, vote upon any resolutions as per the attached agenda, and elect a new Strata Council.

We encourage everyone to attend this meeting. If you are unable to be present, please consider supporting the affairs of the Strata by proxy.

NOTES

- a) NOTIFICATION: Fourteen (14) days' notice of every general meeting, specifying the date, hour, place and purpose of the meeting, shall be given to all owners, proxy-holders and persons otherwise entitled to attend general meetings of Strata Plan NW 2040 (and first mortgagees who have notified the Strata Corporation of their interest).
- b) QUORUM: One third (1/3) of all persons entitled to vote at any general meeting must be present in person or by proxy to constitute a quorum. Strata Plan NW 2040's quorum is twelve (12) eligible voters.
- c) PROXY FORMS: Should an owner wish to issue a proxy, the form must be signed by the registered owner(s), or his/her appointed attorney, and be delivered to the Strata Corporation at the Annual General Meeting. A proxy-holder is not required to be an owner.
- d) VOTING MAJORITIES: Once a quorum is established, the meeting may deal with any resolutions, including special resolutions where proper notice has been given. Passage of a resolution requires simple majority support of the voters present. Passage of a special resolution (e.g. a special assessment) requires 75% support of the voters present.
- e) VOTING ELIGIBILITY: Each strata lot has one vote. An owner or proxy-holder is entitled to vote at any general meeting provided all contributions payable for the respective Strata Lot have been paid, including any fines. An owner's account may be brought up to date at the meeting by providing payment in full, in form of cash, bank draft or money order. Please note that at such meeting the Strata Corporation cannot accept cheques, certified or otherwise.

Sections within this notice

- Mandatory forms for all strata lot owners
- 2019 AGM Agenda
 - Including bylaw and strata rule revisions
- UNAPPROVED Minutes of the 2018 Annual General Meeting
- Budget - Proposed 2019/2020 Budget
- 2018/2019 Financial Statements – Marsh and Marsh
- Maintenance Fees
- Nominations
- Appendix A: Wayfaring Signs / Storage enclosure
- Appendix B: Common area lighting
- Appendix C: RetractaView Wizard Screens
- Appendix D: Proxy Form
- Appendix E: Strata NW 2040 E-Mail Consent Form
- Appendix F: Pre-Authorized Debit Form For Strata Maintenance Fees
- Appendix G: Strata Insurance Policy

Mandatory forms for all strata lot owners

Please complete the attached forms and deliver to the council on the date and time of the AGM or to the address of the council president @ 9155 Ridgemoor Place, Burnaby, BC.

- 1) **Pre-Authorized Debit Form**– See Maintenance Fees section for proposed strata fee maintenance amounts. Pre-authorized debit will be the only option for strata fee maintenance payments. All residents will need to complete a new form annually. Attach a void cheque ONLY if banking information has changed from the previous year.

**Pre-Authorized debit is now mandatory for Strata NW 2040.
Post-dated cheques will no longer be accepted.**

**** DO NOT email completed forms – this is for your security ****

- a. An electronic fillable version may be downloaded from the FORMS, LINKS & REPORTS section at www.mountaingate.ca

OR

- b. Complete the Appendix F: Pre-Authorized Debit form and deliver to the AGM or 9155 Ridgemoor Place by November 6, 2019.

- 2) **Strata NW2040 E-Mail Consent Form** - Please complete the form in Appendix E in this package or download an electronic fillable version from the FORMS, LINKS & REPORTS section at www.mountaingate.ca

- a. An electronic fillable version may be downloaded from the FORMS, LINKS & REPORTS section at www.mountaingate.ca

OR

- b. Complete the Appendix E: Strata NW 2040 E-Mail Consent Form and deliver to the AGM or 9155 Ridgemoor Place by November 06, 2019.

Strata Plan NW 2040 Agenda

2019 Annual General Meeting - November 6, 2019

1. Registration of voters (including validation of proxies) and issuance of voting cards.
2. Meeting call to order.
3. Determination if quorum present.
4. Display proof of notice of the 2019 Annual General Meeting ("AGM").
 - (a) Motion to approve the notice of the AGM. (See attached copy.)
5. Proof of insurance for the strata complex is displayed
 - (a) Motion to approve the proof of insurance. (See attached copy.)
6. Introduction of the current 2018-2019 Council members:

Strata Chair/President – Doug Kronlund
Treasurer/Vice President – Doug Kronlund
Secretary – Lindsay Leong
Maintenance – Ron Brimacombe
Landscaping – Terry Callender
Member-at-Large – Brent Chadwick
Member-at-Large – Peggy Wong
Member at Large – Sharon MacLeod
7. Motion to approve and adopt the Minutes of the Annual General Meeting of November 7, 2018.
8. Report by the Strata Chair/President & Treasurer, on past year's operations and finances.
9. Motion to approve painting costs of \$221,434.03 be charged against the contingency reserve fund
 - (a) Explanation: Motion 12 and 13 of 2018 AGM had incorrectly transferred 84,199.75 (motion 12) to the operating budget and motion 13 incorrectly transferred \$83,748 and \$10,000 to the Contingency Reserve Fund from the operating budget. The 2018/2019 financials will show an excess that will be transferred back to the CRF to correct the 2018 AGM error.
10. Motion to approve \$31,112.55 paid to Essential Restoration Ltd for the purpose of building repairs during the painting project
 - (a) Explanation: Painting was a special project thus should have been charged to the CRF and not to the general operating budget. The 2018 excess will balance the CRF withdrawal.
11. Motion to transfer \$79,357 from the operating fund to the Contingency Reserve Fund as of May 1, 2020.
12. Report by Maintenance on past year's projects
13. Report by Landscaping
14. Motion to approve and adopt the 2018/2019 Financial Statements, as prepared by Marsh & Marsh, Chartered Accountants.
11. Motion to permit council to investigate and retain the services of a new accountant or bookkeeper otherwise retain Marsh & Marsh, Chartered Accountants, for the purpose of maintaining and reviewing

the Strata Corporation's financial records for the 2019/2020 fiscal year.

12. Report by Strata Chair/President on 2019/2020 future projects.
13. Motion to approve the proposed 2019/2020 budget.
 - a. See Budget - Proposed 2019/2020 Budget
14. Motion to approve up to \$54,000 from the Contingency Reserve Fund for strata wayfaring signs, area lighting and bear-resistant green bin containers
15. Motion to defer the depreciation report until the 2020/2021 fiscal year.
16. Motion to add strata rule (D: Carport storage boxes)

4. Exterior Alterations

D. Carport Storage Boxes - storage boxes also known as outdoor storage deck boxes made of polyethylene or resin construction in black, grey, tan to dark brown or mid green tone or darker measuring no more than 30 inches deep by 72 inches wide by 30 inches height may be placed at the end or side wall of a carport.

17. Motion to modify strata rule (add section b rule)

8. Rentals

b. No monetary or for-profit rentals for transient, short term accommodations, hotel-like uses, motel-like uses, bed and breakfasts, and other type of licensing arrangements or purposes are allowed. The exception are home exchange arrangements (home swap) and student homestays with a minimum 14-day prior notification, in writing, to the council.

18. Motion to add strata bylaw

Division 8 – Sale of strata units - forms

Form B Information Certificate - \$35 per instance if requested a minimum of 7 days prior. Fee doubles if less than 7 days.

Form F Certificate of Payment - \$15 per instance if requested a minimum of 7 days prior. Fee doubles if less than 7 days.

19. Motion to add strata rule

3. Exterior Alterations

Add section E

E Front door retractable screens – front door exterior mounted retractable screens are permitted provided they are the RectraView product supplied and installed by Wizard Screens or a council approved supplier in the absence of Wizard Screens. Hardware must be white in colour while the screen material may be white or black in colour.

20. Election of the 2019/2020 strata council See **Nominations** section
21. Adjournment.

UNAPPROVED Minutes of the 2018 Annual General Meeting

STRATA PLAN NW 2040

UNAPPROVED Minutes of the 2018 Annual General Meeting

Held at Forest Grove Elementary School Library

8525 Forest Grove Drive

Burnaby, British Columbia

On November 7, 2018

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.

1. The meeting was called to order at 7:01 PM
2. Proof of notice of the 2018 Annual General Meeting ("AGM") was displayed and a motion called to approve the notice of the AGM. It was moved, seconded and unanimously resolved that proper notice was given for the AGM.
3. Proof of insurance for the strata complex was displayed and a motion called to approve the proof of insurance. It was moved, seconded and unanimously resolved that proper proof was provided at the AGM.
4. Results of the registration; of the thirty-six strata lots, eighteen (18) were represented in person and seven (7) were represented by proxy for the total of twenty-five (25). A quorum was established.
5. The 2017/2018 Strata Council members and officers were introduced.
 - a. Strata Chair/President – Wayne Fritz
 - b. Treasurer/Vice President – Wayne Fritz
 - c. Secretary – Danielle Gibbons
 - c. Landscape Liaison – Terry Callender
 - d. Maintenance Liaison – Ron Brimacombe
 - e. Member-at-Large – Peggy Wong
 - f. Member-at-Large – Brent Chadwick (regrets)
6. The minutes of the Annual General Meeting on November 1, 2017 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). The strata chair welcomed both new and existing owners to the meeting and thanked the council for all the work that they have done over the last year.

Last year's major project of the privacy fences was completed.

During this year the biggest job was the painting of the complex. Both Braemoor and Ridgemoor are 95% complete. Council is aware of minor deficiencies. Master Painters have been supervising the work and providing multiple reports to Council as the work progressed. Council had budgeted \$70,000 for the painting project, however, multiple quotes received aged from \$200,000 to

\$250,000 with 2% of the quote as payment to Master Painters as they will guarantee the work performed.

Approximately \$24,000 was spent around the complex for the fixing of chimney chases and multiple building envelope repairs revealed during the painting process. Twenty-four tubes of caulking were used across Braemoor and Ridgemoor to ensure proper sealing.

Plans to continue painting next year at Moorside Place as well as the completion of all deficiencies. Two parking spots will again be used during the painting process for the painter's trailer and equipment.

The tree of concern between Moorside Place and neighbouring Ashbrook has been an ongoing issue over the past year. Terry has finally been able to make contact with Ashbrook where she was advised that Ashbrook was misadvised by another arborist with regard to the safety and stability of the tree. The City of Burnaby has confirmed the tree must be removed and will issue the permit to Ashbrook to do so as soon as they receive the necessary paperwork from Ashbrook.

There was a discussion last year about changing the complex's landscaping company. Several quotes were received by council as high as \$50,000 per annum. Council has contracted Lawn Care Plus for the landscaping company next year at approximately \$23,000 per annum.

The replacement and/or repair of windows was not conducted this past year due to budget constraints from the painting of the complex and building envelope repairs.

8. Report by Treasurer (Wayne Fritz). A report was provided on the previous year's operations and finances which was largely focused on the painting of the complex. Unfortunately, several buildings in the complex exhibited rotting of the exterior envelope revealed during the painting process which totalled approximately \$24,000.

Council partially transitioned from monthly cheques to direct deposit last year. Council now requires all strata owners to be enrolled in the direct withdrawal program. As a result of setting up the direct deposit system, banking fees slightly increased last year however this will not be reflected in future years as it was a one-time setup fee.

Insurance also went up last year by about \$7,000. This increase has been added to the budget.

9. The 2017/2018 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.
10. A motion to retain Marsh & Marsh, Chartered Accountants for the purposes of maintaining and reviewing the Strata Corporation's financial records for the 2017/2018 fiscal year was put forward. It was moved and seconded, and resolved to retain Marsh & Marsh, Chartered Accountants for another year.
11. A motion to approve the 2018/2019 budget was put forward for approval. It was moved, seconded, and resolved that the 2018/2019 budget be approved.

12. A motion to approve the transfer of 2017/2018 operating surplus of \$84,199.75 into the 2018/2019 operating budget was put forward. The motion was moved, seconded and unanimously approved.
13. A motion to approve the transfer of \$83,748 from the 2018/2019 operating budget plus \$10,000 from the general operating budget into the General Contingency Reserve Fund was put forward. The motion was moved, seconded and unanimously approved.
14. A motion to defer the repeat depreciation report until the 2019/2020 fiscal year was put forward for approval. It was moved, seconded, and resolved to defer the depreciation report until the next fiscal year.
15. A motion to approve the existing strata rules was put forward. The motion was moved, seconded and unanimously approved.
16. The Strata Chair led discussions regarding the following to determine the feedback/interest of the strata lot owners:
 - a) Installation of Heat-Pump in Complex. Council has the ability to vote at a general strata meeting regarding a request by a strata-owner to install a heat-pump, however, Council did not want to vote on this issue on behalf of the whole complex and decided to bring it as a discussion to the AGM. The noise-levels and specifications of the requested heat-pump were presented to and discussed amongst members attending the AGM. Concern was raised for the combined noise-level of multiple heat-pumps running at the same time. A question was raised with regard to implications of insurance premiums to which it was confirmed it would not raise insurance premiums. The requirement of an electrical permit for installation was also discussed. After much discussion, it was decided that Council needs to do more research to draft specifications for universal specifications and rules for mounting equipment, location and decibel rating etc.
 - b) Change of Strata Rule. Council put forward a motion to modify Strata Rule 3(b) as a result of the discussion of the installation of heat-pumps in the complex. The motion was struck and Strata Rule 3(b) remains as is:

“No shades, awnings, balcony guards, supplementary heating or air conditioning devices shall be used or installed in or about the strata plan except those that are approved in writing by council.”
17. For the year 2017/2018, the following owners offered to volunteer for the NW2040 Strata Council:
 - a) Strata Chair/President – Doug Kronlund
 - b) Treasurer – Doug Kronlund
 - c) Secretary – Lindsay Leong
 - d) Landscape Liaison – Terry Callender
 - e) Maintenance Liaison – Ron Brimacombe
 - f) Member-at-large – Brent Chadwick
 - g) Member-at-large – Peggy Wong

h) Member-at-large – Sharon MacLeod

18. 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.
19. The motion to approve a thank you dinner for current council members for past years work was put forward and approved.
20. The meeting was adjourned at 7:55 PM.

Budget – proposed 2019/2020 Budget

September 1, 2019 to August 31, 2020

	2018-2019 Budget	2018-2019 Actual	2019-2020 Budget
Assessments	\$ 167,698.08	\$ 167,698.08	\$ 167,698.08
Carry over operating fund balance		\$ 84,199.75	
Accounting & Legal	\$ 2,760.20	\$ 2,760.20	\$ 1,500.00
AGM Facility Rental	\$ 113.03	\$ 113.03	\$ 125.00
Administration (AGM Document Printing)	\$ 300.00	\$ 300.00	\$ 20.00
Administration (Office Supplies, stamps, misc)	\$ 300.00	\$ 300.00	\$ 50.00
Bank Charges	\$ 400.00	\$ 400.00	\$ 500.00
Electricity	\$ 800.00	\$ 800.00	\$ 800.00
Insurance	\$ 27,299.00	\$ 27,299.00	\$ 32,000.00
Landscaping-Monthly Service	\$ 25,000.00	\$ 25,000.00	\$ 27,500.00
Landscaping-Tree Removal	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00
Landscaping-Miscellaneous	\$ 500.00	\$ 500.00	\$ -
Grounds-Pest Control	\$ 900.00	\$ 900.00	\$ 909.60
Grounds-Snow Removal	\$ 1,000.00	\$ 1,000.00	\$ 4,000.00
Grounds-Lighting		\$ 2,100.00	\$ -
Grounds-Misc	\$ 2,100.00		\$ -
Building-Bridge & Guardrails		\$ 1,000.00	\$ -
Building-Compost Bin-Cleaning	\$ 1,000.00		\$ 453.60
Building-Fence		\$ 40,000.00	\$ -
Building-General Maintenance	\$ 40,000.00		\$ 10,000.00
Building-Patio Maintenance		\$ 200,000.00	\$ 3,000.00
Building-Painting	\$ 200,000.00		\$ -
Building-Roof-Repair		\$ 2,200.00	\$ -
Building-Roof-Leaf and Gutter Cleaning	\$ 2,200.00		\$ 2,205.00
Building-Sidewalk-Maintenance			\$ 5,500.00
Building-Water Main Replacement		\$ 2,000.00	\$ -
Building-Windows-Repair	\$ 2,000.00	\$ 1,700.00	\$ 3,000.00
Building-Windows-Washing	\$ 1,700.00		\$ 1,600.00
Building-Miscellaneous			\$ 147.00
Total Revenue	\$ 167,698.08	\$ 251,897.83	\$ 167,698.08
Total Expenditures	\$ 313,372.23	\$ 313,372.23	\$ 98,163.20
Contingency Reserve Provision	\$ 16,151.00	\$ 16,151.00	\$ 16,151.00
Operational Fund Balance	-\$ 161,825.15	-\$ 77,625.40	\$ 53,383.88

STRATA PLAN N.W. 2040
Financial Statements
Year Ended August 31, 2019
(Unaudited - See Notice To Reader)

Marsh & Marsh Inc.

CHARTERED PROFESSIONAL ACCOUNTANTS

#405 - 1901 ROSSER AVE.
BURNABY, B.C. V5C 6S3
TEL: (604) 299-6344
FAX: (604) 299-6355

NOTICE TO READER

On the basis of information provided by management, we have compiled the statement of financial position of Strata Plan N.W. 2040 as at August 31, 2019 and the statement of operations and changes in fund balances for the year then ended.

We have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

Burnaby, British Columbia
October 14, 2019



Chartered Professional Accountants

STRATA PLAN N.W. 2040
Statement of Financial Position
August 31, 2019
(Unaudited - See Notice to Reader)

	Operating Fund	Contingency Reserve Fund	Total 2019	Total 2018
ASSETS				
CURRENT				
Cash	\$ 76,908	\$ 164,772	\$ 241,680	\$ 334,577
Accounts receivable	180	-	180	-
Prepaid expenses	2,269	-	2,269	2,039
	\$ 79,357	\$ 164,772	\$ 244,129	\$ 336,616
LIABILITIES AND FUND BALANCES				
CURRENT				
Accounts payable and accrued liabilities	\$ -	\$ 78,545	\$ 78,545	\$ 410
	-	78,545	78,545	410
FUND BALANCES				
Unrestricted	79,357	-	79,357	84,200
Internally restricted (Note 3)	-	86,227	86,227	252,006
	79,357	86,227	165,584	336,206
	\$ 79,357	\$ 164,772	\$ 244,129	\$ 336,616

ON BEHALF OF THE BOARD

Director

Director

STRATA PLAN N.W. 2040
Statement of Operations and Changes in Fund Balances
Year Ended August 31, 2019
(Unaudited - See Notice to Reader)

	Operating Fund 2019	Operating Fund 2018	Contingency Reserve Fund	Total 2019	Total 2018
REVENUE					
Assessments	\$ 167,698	\$ 167,698	\$ -	\$ 167,698	\$ 167,698
Miscellaneous	50	100	-	50	100
	167,748	167,798	-	167,748	167,798
EXPENDITURES					
Accounting and legal	1,313	2,625	-	1,313	2,625
Administration	691	499	-	691	499
Bank charges	508	427	-	508	427
Electricity	638	919	-	638	919
Grounds improvement	928	1,731	-	928	1,731
Insurance	27,000	25,233	-	27,000	25,233
Landscape maintenance	25,788	18,704	-	25,788	18,704
Maintenance	5,826	48,396	275,678	281,504	48,396
	62,692	98,534	275,678	338,370	98,534
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES FROM OPERATIONS	105,056	69,264	(275,678)	(170,622)	69,264
INTERFUND TRANSFERS AND OTHER					
Contingency reserve provision	(26,151)	(16,151)	26,151	-	-
Transfer from operating fund	(83,748)	(37,250)	83,748	-	-
	(109,899)	(53,401)	109,899	-	-
	(4,843)	15,863	(165,779)	(170,622)	69,264
FUND BALANCES, BEGINNING OF YEAR	84,200	68,337	252,006	336,206	266,942
FUND BALANCES, END OF YEAR	\$ 79,357	\$ 84,200	\$ 86,227	\$ 165,584	\$ 336,206

STRATA PLAN N.W. 2040
Statement of Changes in Contingency Reserve Fund
Year Ended August 31, 2019
(Unaudited - See Notice to Reader)

	General 2019	Painting 2019	Roofing 2019	Total 2019
Balance, beginning of year	\$ 145,562	\$ 83,748	\$ 22,696	\$ 252,006
Add: Contingency reserve provision	10,000	11,964	4,187	26,151
Transfer from operating fund	83,748	-	-	83,748
	239,310	95,712	26,883	361,905
Deduct: Special repairs expense	179,966	95,712	-	275,678
Balance, end of year	\$ 59,344	\$ -	\$ 26,883	\$ 86,227

	General 2018	Painting 2018	Roofing 2018	Total 2018
Balance, beginning of year	\$ 108,312	\$ 71,784	\$ 18,509	\$ 198,605
Add: Contingency reserve provision	-	11,964	4,187	16,151
Transfer from operating fund	37,250	-	-	37,250
	145,562	83,748	22,696	252,006
Deduct: Special repairs expense	-	-	-	-
Balance, end of year	\$ 145,562	\$ 83,748	\$ 22,696	\$ 252,006

STRATA PLAN N.W. 2040
Notes to Financial Statements
Year Ended August 31, 2019
(Unaudited - See Notice To Reader)

1. NATURE AND PURPOSE OF ORGANIZATION

The Strata Corporation is governed under the provisions of the Strata Property Act of British Columbia for the purpose of the control, management and administration of the common property, facilities and assets of the Strata Corporation.

The Strata is exempt from income taxes under the provisions of the Income Tax Act as a not-for-profit organization.

2. ACCOUNTING POLICIES

Fund Accounting

The Strata follows the restricted fund method of accounting on the accrual basis. The purpose of each fund is as follows:

The Operating Fund reports the assets, liabilities, revenues and expenditures related to the Strata's operating activities.

The Contingency Reserve Fund reports the assets, liabilities, revenues and expenditures related to the Strata's extraordinary repairs activities.

Revenue Recognition

Assessments

Assessments are recognized as revenue of the appropriate fund in the year in which the related expenses are incurred.

Investment Income

Interest income earned on funds is recognized as revenue in the period the investment income is earned.

3. INTERNALLY RESTRICTED NET ASSETS

Major categories of internally imposed restrictions on net assets are as follows:

	<u>2019</u>	<u>2018</u>
Restricted for extraordinary repairs	<u>\$ 86,227</u>	<u>\$ 252,006</u>

Maintenance Fees

Maintenance fees for the 2019/2020 fiscal year are:

Inside units	\$385.74 / month
Outside units	\$390.64 / month

Pre-Authorized Debit Form— pre-authorized debit will be the only option for strata fee maintenance payments. All residents will need to complete a new form annually. Attach a void cheque ONLY if banking information has changed from the previous year.

Please complete the attached pre-authorization debit form (Appendix E: Pre-Authorized Debit Form For Strata Maintenance Fees) and deliver to the council on the date and time of the AGM or to the address of the council president @ 9155 Ridgemoor Place, Burnaby, BC. Monthly direct deposits will occur on the 1st of every month from December 1, 2019 through to and including November 1, 2020. Any retroactive changes in strata fees will be withdrawn on December 1, 2019.

Nominations

As per the Strata Property Act, all members of the Strata Council resign at the AGM, and an election is held to form the Council for the next year. Our bylaws require a minimum of three (3) and a maximum of seven (7) members on a Council.

The following (5) five owners have expressed their willingness to continue on the Strata Council.

Strata Chair/President	Doug Kronlund
Vice-President	
Treasurer	Doug Kronlund
Secretary	Lindsay Leong
Maintenance	Ron Brimacombe
Landscaping	Terry Callendar
Member-at-large	Peggy Wong
Member-at-large	Brent Chadwick

Appendix A: Wayfaring Signs / Storage Enclosure

An exciting and long overdue property enhancement will be new wayfaring signs to mark the entrances to Braemoor Place, Moorside Place and Ridgemoor Place. The four existing signs and neglected flower beds will be removed and replaced by new wayfaring signs.

The wayfaring sign will be white letters on dark background for high daytime visibility and backlit with internal LEDs for bright address location at night. There will be no raised letters thus reducing the growth of the “green slime” on horizontal surfaces.

The wayfaring signs will be affixed to a natural stone clad monument wall at the entrances to each of the three streets.

Green bin storage enclosure

The City of Burnaby has deemed that Stata NW 2040 lies within a designated bear area. Multi-family properties have a six-month period from the effective date of September 9, 2019 to comply with the bylaw by March 9, 2020 to store green bins within a bear resistant enclosure.

A bear-resistant enclosure means a fully enclosed structure of sufficient strength and design to prevent access by bears, including a garage, shed, fenced structure or enclosure otherwise approved by the Engineer.

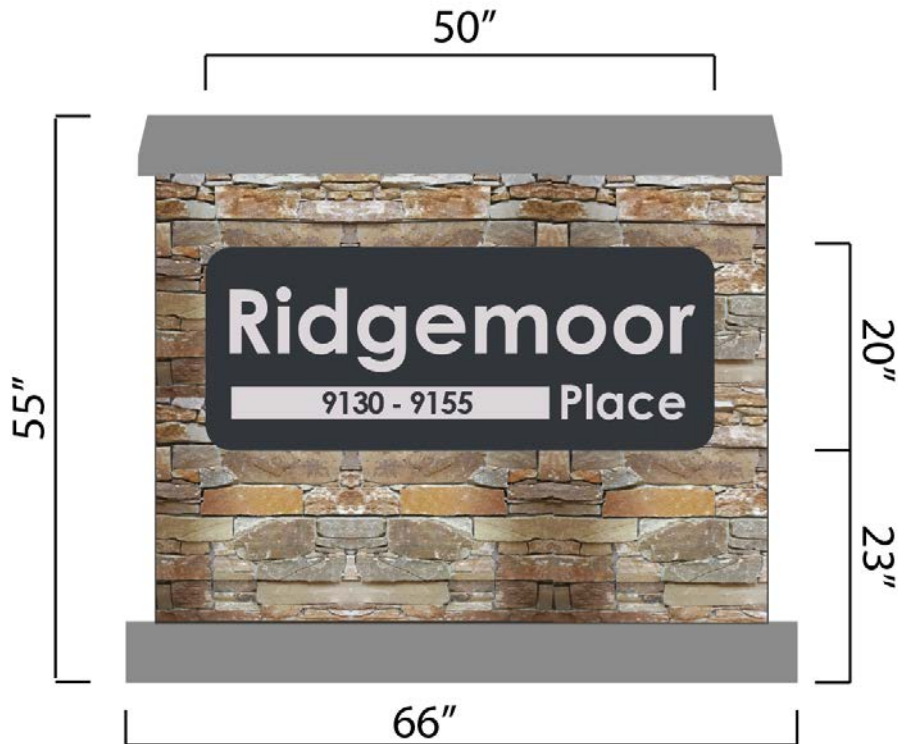
Source: <https://www.burnaby.ca/City-Services/Garbage---Recycling/Solid-Waste---Recycling-Bylaw-Changes.html>

The steel enclosures are animal resistant with bear proof latches on loading and unloading doors. Each is affixed to a heavy concrete slab and each enclosure will be strategically placed near the wayfaring signs to facilitate easier unloading and loading of the green bins to and from the street on collection day.

Conceptual rendering of wayfaring sign



Graphic rendering - front





Hid-A-Cart

Cart Security



***Bear Resistant
Cart Containment***

Waste / Recycling / Organics



Hid-A-Cart

Cart Security

Features



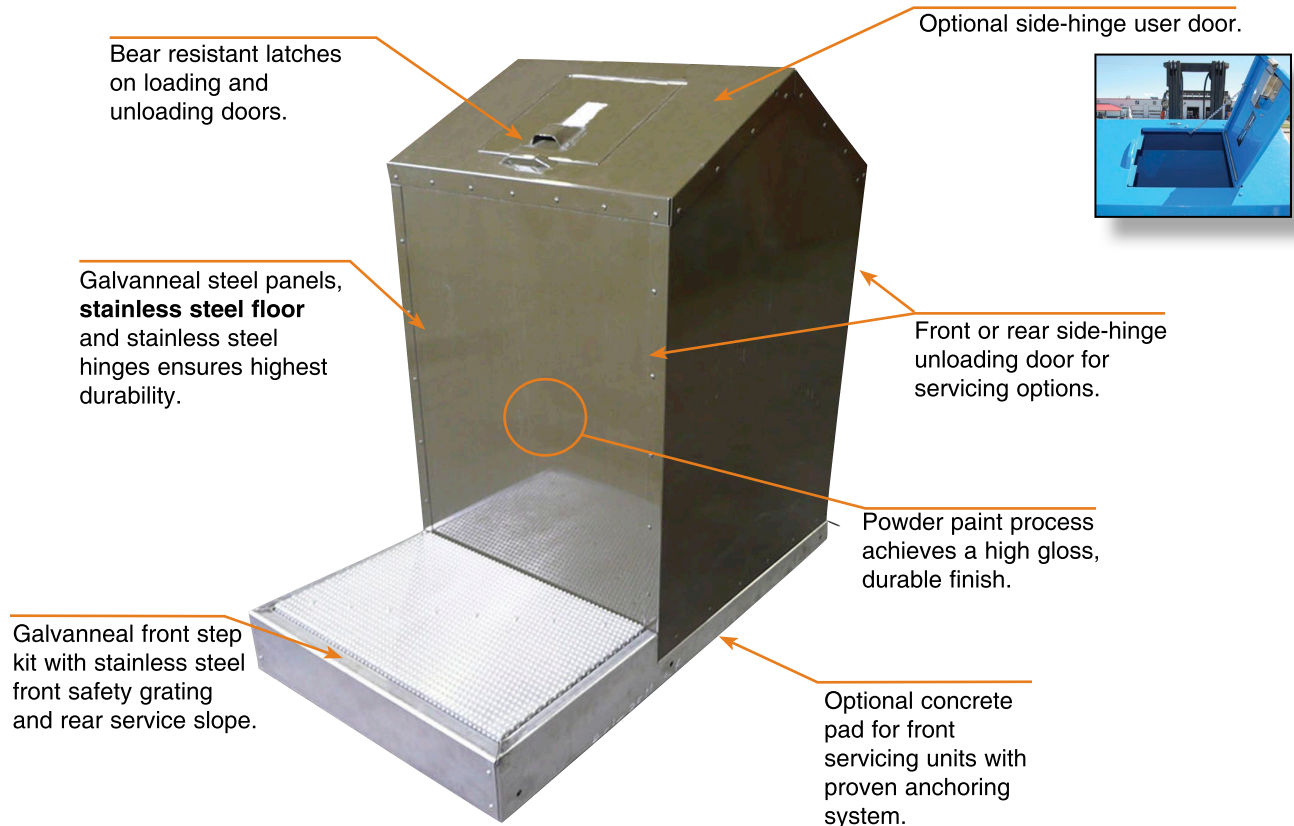
Houses all 32, 65 and 95 gallon poly carts.



Front / Rear Unloading.



Modular design allows for a clean look with multiple units.



Distributor

Phone: 888-HAUL-ALL (428-5255)
403.328.7788

Fax: 403.328.9956

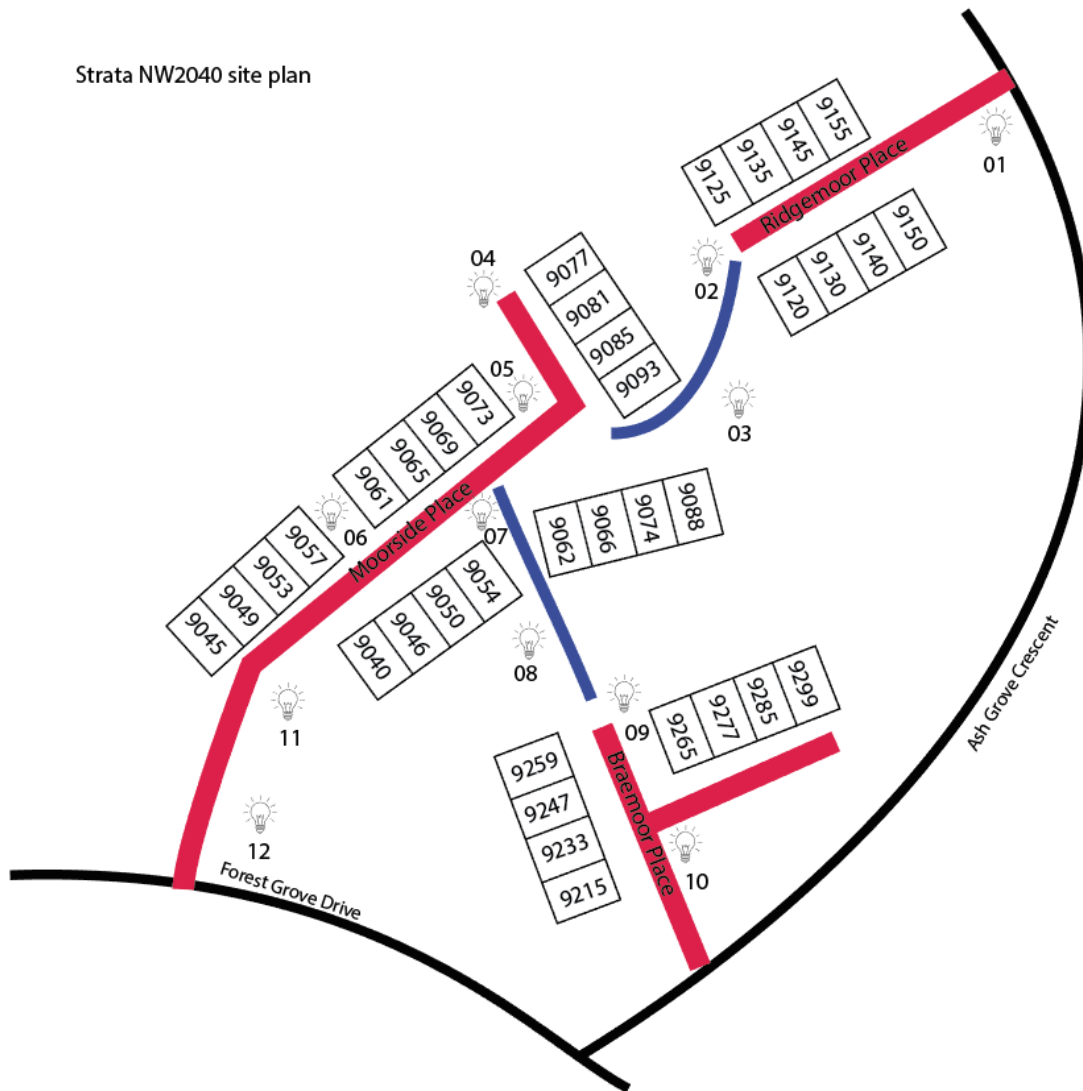
E-mail: sales@haulall.com

www.haulall.com

Haul-All and "Integrating Waste Management" are Registered Trademarks.


Appendix B: Common area lighting

- Project to replace the light heads only – no lighting poles will be relocated.
- A standard “old fashioned” 100-watt incandescent bulb = about 1500-1700 lumens
- Lighting 250 square feet (16’ x 16’) from 10 feet up requires approximately 5000 lumens
- Lighting locations marked
- 3 options are being considered by council




OPTION 1 – most expensive – carriage house style

This light head is within the styling theme of present carport lighting however there is some concern that the base of the light will block light from the area immediately surrounding the pole.

	Traditional LED Down Light UTLD-E02-LED-D-U-T3-4N7 21 LEDs using 52 Watts 5391 Lumens 5-year warranty Optional white color	\$1,723 per light installed \$20,676 total cost
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OPTION 2 – lowest lumens and least amount of control where light goes

This light is the most utilitarian (neutral) in style and the lowest lumens. The light provides general 360 degree illumination however may not be as effective at directing light to the ground area.

	Streetworks Woodbridge LED MPW-AF-D-U-SYM-XX 48 watts 4591 lumens 5 year warranty	\$1,109 per light installed \$13,308 total cost
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OPTION 3 – most lumens per watt however bronze finish only – best light not to beam up to homes

The most modern styling with the highest lumens and lowest cost. The light is highly effective at directing light down to the ground. The light temperature is tunable from 3000k (warm white) to 5000k (bright white). The drawback is it is only available in a dark bronze finish.

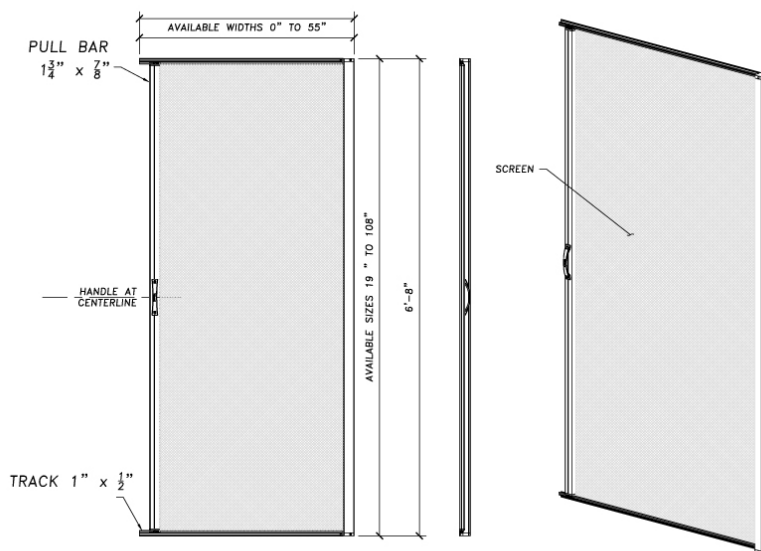
	CSC 75W Pole Top light 55watts 6165 lumens Bronze finish only Tunable – warm white to bright white	\$650 per light installed \$7,800 total cost
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5000k vs 3000k

Appendix C: Retractableview Wizard Screen

<https://www.wizardscreens.com/products/retractaview/>



Wizard Screens Initial estimate of \$500 per door (as of June 2019)

Appendix D: Proxy Form

Strata Property Act
Form A
PROXY APPOINTMENT

STRATA PLAN NW 2040
Mountain Gate

Re: Strata Lot *[as shown on strata plan]* of Strata Plan NW 2040, Mountain Gate.

[Check only one]

1. _____ General proxy

I/We, _____, owner(s), of the strata lot described above, appoint _____, to act as my/our proxy beginning _____ until _____ *[month, day, year]*.

2. _____ Proxy for a specific meeting

I/We, _____, owner(s), of the strata lot described above, appoint _____, to act as my/our proxy at the annual general meeting to be held on November 7, 2018.

3. _____ Proxy for a specific resolution

I/We, _____, owner(s), of the strata lot described above, appoint _____, to act as my/our proxy with respect to the following resolution at the annual general meeting to be held on November 7, 2018.

Wording of the resolution

Voting Instructions

Limitations on proxy, if any

Date: _____

Signature of Owner

Signature of Owner

Appendix E: Strata NW 2040 E-Mail Consent Form

Strata NW 2040 also known as Strata NW 2040, Mountaingate, Ridgemoor, Braemoor, or Moorside, ("Strata NW 2040") is committed to protecting the privacy of people whose personal information is held by the strata through responsible information management practices.

ALL RESIDENTS/OWNERS must complete the following to receive/decline email communication from Strata NW 2040. The form must be resubmitted upon any change of information. The completed form is to be emailed to the strata council email. (mountaingatenw2040@yahoo.ca)

Declining email communication will mean no notice of Strata projects and maintenance issues that may require your compliance. There will be no physical notifications.

EMERGENCY or URGENT PROBLEMS

E-mail should never be used for emergencies. Call 911 in the event of a fire or medical emergency.

STRATA TITLE OWNER INFORMATION

Strata Title Owner name (printed first, last)	Strata Title Owner name (printed first, last)
Strata Unit Address	Burnaby, BC
Postal Code	
Phone Number	Emergency Contact Number
Email Address (adding an email address is your consent to receive Strata communications)	Secondary Email Address (adding an email address is your consent to receive Strata communications)

RENTER INFORMATION (a limit of 3 rental lots are permissible at any time – skip if not rented)

Renter name (printed first, last)	Renter name (printed first, last)
Phone Number	Emergency Contact Number
Email Address (adding an email address is your consent to receive Strata communications)	Secondary Email Address (adding an email address is your consent to receive Strata communications)

CONDITIONS FOR THE USE OF E-MAIL

Strata NW 2040 will use reasonable means to protect the security and confidentiality of e-mail information sent and received.

- A. Strata NW 2040 may forward e-mails to other council members.
- B. Strata NW 2040 will not forward owner or renter information to third parties without prior written or electronic consent, except as authorized or required by law.
- C. If the legal title owner's e-mail requires a response from Strata NW2040, and the legal title owner has not received a response within a reasonable time period, it is the legal title owner's responsibility to follow up to determine whether the intended recipient received the e-mail and when the recipient will respond.
- D. The legal title owner is responsible for informing Strata NW2040 of any information the legal title owner does not want to be sent by e-mail
- E. The recipient is responsible for his/her personal computer or other means of access to e-mail. Appropriate anti-virus and anti-spyware programs are recommended.
- F. Strata NW2040 shall not engage in e-mail communication that is unlawful.
- G. Owners and email recipients should refrain from soliciting Strata NW 2040 members with non-Strata NW 2040 related information, requests or announcements.

Appendix F: Pre-Authorized Debit Form For Strata Maintenance Fees

I/We hereby authorize Mountaingate Strata NW 2040. (the payee) and the Bank of Nova Scotia to issue Pre Authorized Debits (the “PAD”) drawn on the Account, for monthly strata maintenance fees for the Strata’s fiscal year. In the event of a maintenance fee change approved at the annual AGM the difference will be retroactively applied/discounted to the next month’s fee.

I/We may cancel the Authorization at any time upon providing written notice to the Payee. This notification must be received at least ten (10) business days before the next debit is scheduled at the address provided below. A sample cancellation form or further information on the right to cancel a PAD agreement is available by contacting your financial institution or visiting www.cdnpay.ca.

The Payee may issue a PAD once per calendar month in an amount up to a maximum of the monthly maintenance assessment for the Payor’s strata lot approved for the fiscal year of the strata corporation in effect at the time the PAD was issued. The Payee will provide ten (10) days notice requesting to issue a PAD in full or partial payment of a billing received by me/us for any other payment obligation.

I/We may dispute a PAD for any debit on my account under the following options:

- the PAD was not drawn in accordance with the Authorization;
- the Authorization was revoked; or
- pre-notification, as required under Section 4 was not received.

I/We acknowledge that in order to be reimbursed a declaration to the effect that either (i), (ii) or (iii) took place, must be completed and presented to the branch of the Processing Institution holding the Account up to and including 90 calendar days after the date on which the PAD in dispute was posted to the Account. To obtain more information on your recourse rights, contact your financial institution or visit www.cdnpay.ca.

I/We agree that the information contained in the Authorization may be disclosed to The Bank of Nova Scotia as required to complete any PAD transaction.

Bank Name		Bank Address	
Institution Number	Transit Number	Account Number	Personal Business
I/We have attached a preprinted specimen cheque with my/our name marked "VOID" to this payor authorization (the "Authorization") Circle one: YES NO			

I/We will inform the Payee, in writing, of any change in the information provided in this section of the Authorization prior to the next due date of the PAD.

I/We understand and accept the terms of participating in this PAD plan. I/we agree to change the standard period for advanced delivery of written confirmation of this PAD to three (3) days.

Name (first last – printed)	Signature	Date signed (YYYY/MM/DD)
Strata Unit Address	Strata Unit City/Province	Strata Postal Code

Appendix G: Strata NW 2040 Insurance Policy Summary


**Strata
PROTECT**

SUMMARY OF COVERAGES

Named Insured	The Owners, Strata Plan NW2040, acting on their own behalf or as a Strata Corporation &/or as Trustees or Agents on behalf of all Registered Unit Owners
Project Name	MOUNTAIN GATE
Property Manager	Privately Managed
Policy Period	September 30, 2019 to September 30, 2020
Policy Number	BFL04NW2040
Insured Location(s)	9215 - 9299 Braemoor Place, Burnaby, BC V5A 4E2, 9040 - 9093 Moorside Place, Burnaby, BC V5A 4E1, 9120 - 9155 Ridgemoor Place, Burnaby, BC V5A 4E3

INSURING AGREEMENT	DEDUCTIBLE	LIMIT
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PROPERTY (Appraisal Date: September 30, 2019)

All Property, Blanket By-Laws.		\$11,131,500
130% Extended Replacement Cost		\$14,470,950
Property Extensions		\$5,000,000
Lock & Key	\$250	Included
Additional Living Expenses - \$50,000 Per Unit		Included
All Risks	\$5,000	
Sewer Backup	\$10,000	
Water Damage	\$10,000	
Earthquake (Annual Aggregate not to exceed \$ 14,470,950)	10%	
Flood (Annual Aggregate not to exceed \$ 14,470,950)	\$25,000	
Gross Rents, 100% Co-Insurance, Indemnity Period (Months) :		
N/A	N/A	Not Covered



CRIME

Employee Dishonesty - Including Property Manager and Elected Officer Theft	Nil	\$1,000,000
Broad Form Money and Securities	Nil	\$10,000



COMMERCIAL GENERAL LIABILITY

Bodily Injury & Property Damage	\$500	\$30,000,000
Non-Owned Automobile	\$500	\$30,000,000
Sudden and Accidental Pollution	\$5,000	\$1,000,000



CONDOMINIUM DIRECTORS & OFFICERS LIABILITY

Claims Made Form - Including Property Manager	Nil	\$20,000,000
Privacy Event Expenses	Nil	\$50,000
Cyber Liability	Nil	\$50,000



BLANKET GLASS - Includes Lobby Glass

Residential	\$100	Blanket
Commercial	\$250	
Canopy	\$1,000	



BFL CANADA Insurance Services Inc.
1177 West Hastings Street, Suite 200
Vancouver, British Columbia, V6E 2K3

Tel.: 604-669-9600
Fax: 604-683-9316
Toll Free: 1-866-669-9602

INSURING AGREEMENT	DEDUCTIBLE	LIMIT
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EQUIPMENT BREAKDOWN

Standard Comprehensive Form including Production Machines and Electronic Equipment	\$1,000	\$11,131,500
- Deductible Waiver Endorsement with respect to losses exceeding \$25,000		
Extra Expense – 100% available in first month	24 Hour Waiting Period	\$1,000,000
- Additional Living Expenses Endorsement - Per Unit		\$25,000
Loss of Profits – Rents, Indemnity Period (Months): N/A	N/A	Not Covered



ENVIRONMENTAL LIABILITY

Each Incident Limit - Insuring Agreements A-G	\$10,000	\$1,000,000
Business Interruption - Insuring Agreement H	5 Days	\$250,000
Policy Aggregate		\$5,000,000



VOLUNTEER ACCIDENT

Maximum Limit of Loss	See Policy Wordings	\$1,000,000
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LEGAL EXPENSES

Each Event	Nil	\$1,000,000
Annual Aggregate.		\$5,000,000



TERRORISM

Per Occurrence.	\$1,000	\$350,000
Annual Aggregate		\$350,000

Loss Payable

All Registered Unit Owners &/or other Mortgagees as their interest may appear and as shown in the Land Registration District Office applicable to the said Property.

This record sheet is intended for reference only. Please refer to your polic(ies) for complete details.

// end of document //