

**MINUTES
OF THE COUNCIL MEETING
THE OWNERS STRATA PLAN BCS 1433
ELECTRIC AVENUE**

Held on Wednesday, December 6, 2006 at 6:30 p.m.
Within the 2nd Floor Meeting Room

COUNCIL IN ATTENDANCE:	Jason Upton	President
	Gary Chow	Treasurer
	Kevin Masse	
	Patrick Wendt	
	Grace Chung	Vice-President
	Jahanzeb Khan	
REGRETS:	Dan Wilson	
RESIDENT MANAGER:	Ken McPherson	
SENIOR PROPERTY MANAGER:	Nathan Enns	Crosby Property Management Ltd.

The meeting was called to order at 6:30 p.m. by Council President, Jason Upton.

RESIDENT MANAGER BUSINESS

Resident Manager, Ken McPherson, was in attendance at this portion of this evening's meeting to provide a summary of activities occurring within the building over the past month, with the highlights being:

- washing of the exterior inaccessible windows has been taking place, although these efforts were delayed significantly with the cold weather over the past several weeks.
- security barriers have been installed in several of the stairwells that allow street access to the underground parking levels, it was noted that with these installations, the issue of unwanted "street people" seeking refuge in the lower levels of the stairwells have been eliminated.
- ongoing intermittent problems with the fire safety system (with speakers being activated within a number of residents' units) continue to occur; efforts are ongoing to have these problems rectified.
- cleaning of the parkade levels occurred on November 20th & 21st (just before the heavy snowfalls!), so an additional cleaning of the parkade will be scheduled in the weeks ahead.
- some individuals within the building continue to dispose of large personal items in an inappropriate manner, this despite existing signage to the contrary. *Council was in agreement that these individuals receive a fine of \$100.00 for any blatant actions in this regard.*

APPROVAL OF COUNCIL MEETING MINUTES

It was moved/seconded to approve the Minutes of the Council Meeting held November 1, 2006 as circulated. CARRIED.

APPROVAL OF FINANCIAL STATEMENTS

It was moved/seconded to accept the financial statements for the months of October and November 2006.
CARRIED.

Council Treasurer, Gary Chow, reported to Council that an operating surplus of \$55K has been realized for the fiscal year ending November 30, 2006 (pending clarification on several minor points). The subject of how to use this surplus was discussed in greater detail under New Business.

REPORT ON UNAPPROVED EXPENDITURES

There are no unapproved expenditures to report. The Strata Property Act requires that all owners be notified as soon as possible of unanticipated expenditures.

REPORT ON LITIGATION

To the best of our knowledge there is no litigation to report. The Strata Property Act requires that all owners be notified as soon as possible of any legal action that the Strata Corporation is part of.

BUSINESS ARISING FROM PREVIOUS MINUTES

Directives

Directives from the Council Meeting held November 1, 2006 were reviewed, the highlights being:

Building envelope inspection

The Property Manager confirmed that a summary report as provided by Halsall Engineering Services had been prepared and forwarded through to the developer and to the warranty provider, prior to the 15 month warranty period expiring. While a number of issues pertaining to the building envelope would be covered under a 24 month warranty, this action at this time was felt to be appropriate to ensure that any particular issues of concern that may be specific to the 15 month period also be properly identified and presented for formal consideration. Council expressed satisfaction with the perceived thoroughness and comprehensiveness of the report as prepared by Halsall Engineering, and was in further agreement that an annual building envelope maintenance review program be set up for further ongoing inspections of the building envelope. It is anticipated that a formal response from the developer / builder will be provided to the Strata Council in the weeks ahead, as to how any claimed issues of concern will be rectified.

Common area deficiencies

A comprehensive list of any issues of concern, and specific to the 15 month warranty coverages, was compiled by Council Members, Patrick Wendt and Jahanzeb Khan, and as per previous, forwarded through to the developer / builder for their formal review and consideration.

Shared concerns / Residences / Commercial

The Property Manager confirmed that a meeting with representatives of the commercial management took place last week, whereby several issues of joint concern were discussed, these being:

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- improved signage and parking restrictions will be made in the rear loading area adjacent to the garbage and recycling rooms, so as to ensure that this access is never restricted.
- commercial management will be installing "No Stopping" signage in the breezeway, which will be strictly enforced.
- residential moves will be allowed to continue to use the breezeway, although a pass must be secured in advance from the Resident Manager.
- it was suggested that several additional cameras be installed in the breezeway, Council was in agreement that the cost (\$4,200.00) be shared equally between the commercial and residential parties.

CORRESPONDENCE

Correspondence received was reviewed and responded to by the Strata Council. One resident within the building suggested that a commercial water service be provided for residents, suggesting that the superior quality of the water being provided, and the convenience of having such a service within the building would be an attraction to residents. Council discussed this proposal, but was in agreement that this was not an issue that warranted the involvement of the Strata Corporation, therefore this proposal was respectfully declined.

NEW BUSINESS

Proposed Operating Budget

A proposed operating budget for the upcoming fiscal year (December 1, 2006 through to November 30, 2007) was presented for Council's consideration. As referenced earlier, it is being recognized that a significant operating surplus is being realized. It was proposed by Council Treasurer, Gary Chow, that a portion of this surplus be used to offset the minor increase in identified operating expenses for the next fiscal year, thereby eliminating the need to increase existing maintenance fees. Council was in agreement with this proposal; it was therefore moved/seconded to present this proposed budget to the owners for their formal consideration at the upcoming general meeting. CARRIED.

Property insurance renewal

The Property Manager confirmed that insurance coverage for the Strata Corporation has been renewed effective November 1, 2006. As the costs for this coverage are in excess of \$60,000.00, Council was in agreement that payment be made by temporarily borrowing funds from the Contingency Reserve Fund (with the expectation these funds be fully replenished throughout the operating year), thereby avoiding any additional financing costs associated with these charges.

Proposed Bylaw amendments

As discussed previously, Council was in agreement that a number of minor amendments be made to the existing bylaws, and presented to the owners for formal ratification. It was moved/seconded that the bylaw amendments as proposed be presented for formal consideration by the owners at the upcoming general meeting. CARRIED.

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Annual General Meeting preparations / Special resolutions


Council was in agreement that the date for the Annual General Meeting be Thursday, January 11, 2007. Owners should watch for notices regarding this important meeting being mailed to their attention in the weeks ahead.

It was further agreed by Council that a resolution be put forward to the owners whereby \$26,000.00 of the identified surplus be used for additional "capital expenditures" within the building, such expenditures to include additional security improvements, purchase of additional exercise equipment and furniture for the lounge. It was further agreed that the remainder of the surplus would be redirected to the Contingency Reserve Fund.

Christmas Party

Council President, Jason Upton, confirmed that the Strata Council will be hosting a Christmas party for residents of Electric Avenue, on the evening of December 15th (Friday). Food, refreshments and door prizes will be provided.

There being no further business, the meeting was adjourned at 7:40 p.m. The next scheduled meeting will be an owners' Annual General Meeting, January 17, 2007. Formal notices to be mailed under separate cover.



Nathan Enns
Senior Property Manager
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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.