

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

Held on Tuesday, February 26, 2008 at 6:30 p.m.
Within the 2nd Floor Meeting Room

COUNCIL IN ATTENDANCE:	Cory Sutton Gary Chow Marian Verdicchio Mike Coric Roy Grinshpan	Vice-President Treasurer
REGRETS:	Jason Upton Ann Hilliker	President
GUEST:	Olga Baranova Kevin Grasty Ken McPherson	Owner Halsall Associates Ltd. Resident Manager
SENIOR PROPERTY MANAGER:	Eric Chua	Crosby Property Management Ltd.

The meeting was called to order at 6:35 p.m. by the Vice President.

RESIDENT MANAGER BUSINESS

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

- On February 4th, the small meeting room door was installed;
- On February 4th, Smithe lane door lock malfunction, trade was dispatched and the lock repaired;
- On February 5th, mechanical company on-site to continue investigation into recirculation problem;
- On February 6th, the 11th floor garden access door handle pulled off, repaired;
- On February 6th, the Cleaning company stripped and waxed the Smithe lobby and elevators and next week for Hornby Lobby;
- On February 7th, the mechanical company shut down the second heat exchanger that has an unusually high levels of condensate causing flooding in rooms below, it was reactivated again on February 11th due to the lack of hot water at the upper floors;
- On February 13th, there is a fire alarm during the power shutdown caused by hot water activating the P4 room's smoke detector;
- On February 13th, the second part of the Electrical Vault cleaning was done;
- On February 13th, the elevator 2 door mechanism has a problem and elevator company was dispatched;
- On February 15th, carpet company cleaned the carpet for the hallways;
- On February 16th, guest of a resident damaged the hallway ceiling;
- On February 20th, someone wrecked the Nautilus free weight system and it has to be removed;

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- On February 21st, security company replaced a module and install surge protector for the south side elevator and the latest elevator miscommunication issue appears to have been rectified;
- On February 21st, trash company called in to remove junk pickup;
- On February 25th, glass company was dispatched to replace a large shattered glass panel in elevator 5;
- On February 27th, the theatre keypad was replaced;
- The roof anchors was tested on Feb/26, all is well;
- Power washing for secured parking is scheduled for March 10-12th;
- Annual window cleaning is scheduled for March 17 and April 4th;

This concludes Resident Manager's report.

APPROVAL OF COUNCIL MEETING MINUTES

It was moved/seconded to approve the Minutes of the Council Meeting held January 29, 2008 as circulated. CARRIED.

APPROVAL OF FINANCIAL STATEMENTS

The Treasurer provided the updates with regards to the month ended January and preliminary February financial position to the Council. It was noted that there is a healthy surplus accumulated. There is strong move in/out revenue generated. There is a slight over budget for janitorial due to extra charges for statutory holidays and the steam heat is over budget likely due to conservative estimates, but bills for January and February have not been received for steam heat.

It was moved/seconded to accept the financial statements for the month of January 2008 as circulated. CARRIED.

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

Common Area Deficiencies

Mr. Grasty attended the meeting to provide an update on the common area deficiencies to the Council. It was noted that most of the defects reported to the builder had been addressed except for a few minor items and two notable concerns, which is the coating on the concrete that should be UV resistant and the other is the issue of enclosed balcony construction and further details should be requested from the architect for both. Mr. Grasty mentioned that if satisfactory resolution could not be reached then the strata would apply to the warranty provider for their involvement in determining the defects.

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Cost Sharing with Bosa Properties

The Property Manager presented the final agreement from Clark Wilson for the cost sharing with Bosa Properties for the Council to review. Council noted that the retroactive clause should be included, overall the agreement is fine. Revision would be made and a final copy sent to Bosa Properties for execution and completion as previously agreed upon.

Contingency Reserve Fund Study/Preventive Maintenance Program

Mr. Grasty of Halsall Associates presented to the Council his assessment of the Contingency Reserve Fund Study (E.g. Assessment of the roof assembly, the mechanical system, complete synopsis of the components of the building and how much to accumulate for the CRF for future repairs and replacements) and the Preventive Maintenance Program specifically tailored for Electric Avenue. Council thanked Mr. Grasty who then left the meeting. Council discussed the Contingency Reserve Fund study and agreed that is prudent for the building to have this implemented. Council requested further clarification from Halsall in terms of the cost of preparing the Contingency Reserve Fund Study and agreed that a second quote be obtained for cost comparison.

Exercise Room TV – Electrical Work

It was noted that the TV and the brackets for the Gym are now on-site. A handyman would be hired to have the TV properly mounted to the wall. Council thanks Council Member, Roy Grinshpan and Cory Sutton in coordinating this work.

Underground Parkade Security Cameras

Council Member, Roy Grinshpan updated the Council with regards to the underground parkade security cameras project. It was noted that more sessions with the security companies are needed to finalize the details. This item is in progress.

CORRESPONDENCE

An owner attended the meeting to discuss with Council regarding the access to suite during the Annual Fire Inspection. Council thanked the owner and the points she presented were well noted.

Several requests were received from owners seeking permission from Council to install laminated floor in their suites. The approvals were granted subject to the proper underlayment materials being used and the bylaws of Strata Plan, BCS1433, Electric Avenue are strictly adhered to.

Several letters including fines were issued to the offending parties with regards to bylaw contraventions, specifically damage to common area, overtime moving charges, noise violation, and dumping of personal items in the garbage room and loading bay.

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NEW BUSINESS

Heat Exchanger

Council received a report from National Hydronics, the mechanical company servicing the building with regards to the heat exchangers. It was noted that the #1 unit heat exchanger is having the same problem as the #2 heat exchanger and needed to be replaced. The manufacturer concluded that the heat exchangers appeared to have consumed excessive amount of steam and the tube bundles had worn through and this is not a manufacturer defect, thus not a warrantable item. It was also noted that the option of connecting the recirculation pump to the emergency power is not feasible, therefore there is no choice but to change the source of power to the Aerco controllers from emergency power to regular house power, which will disable the controls and shut down the heat exchangers during emergency power testing or during a power failure, thus preventing the system from "blowing-off" due to temperature and pressure resulting from no-flow condition, which will assist in prolonging the life of the heat exchanger. Council deliberated and in view of the circumstances, approval was given to have the #1 heat exchanger replaced.

Card Reader on Gate

Council received a quote with regards to installing two card readers and tied them into the existing access control system for the residential gate. Council reviewed and agreed that this item be tabled for next meeting for further discussion.

Electric Avenue Website

Council Member, Roy Grinshpan met the President of Crosby Property Management to discuss the take over of the Electric Avenue Website. The Property Manager mentioned that former Council Member, Kevin Masse had transferred over the domain registry and the web hosting information and the management company will assume the responsibility from now onwards.

There being no further business, the meeting was adjourned at 8:30 p.m. The next meeting will be on Tuesday, April 1, 2008.



Eric Chua
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.