## MINUTES OF THE ANNUAL GENERAL MEETING BCS 3509 – THE CROSSING B OCTOBER 28, 2019 at 7:00PM

#### AMENITY BUILDING - 33538 MARSHALL ROAD ABBOTSFORD, BC

#### **ATTENDANCE:**

- 10 Owners registered and represented in person or by proxy
- 10 Owners registered and represented in person
- 0 Owners registered and represented by proxy

Quay Pacific Property Management Ltd. - Chad Hutter - Strata Property Manager

#### 1. CALL TO ORDER

The meeting was called to order at 7:00pm by the Strata Agent, Chad Hutter. The Strata Agent thanked all Owners for their attendance, and acknowledged any new Owners.

#### 2. CERTIFICATION OF PROXIES, QUORUM REPORT & APPOINTMENT OF CHAIRPERSON

There were no proxies present at this year's AGM. There are 79 eligible voters at the Crossing B and 10 votes present in person. A quorum was not established. As per the bylaws, the meeting was convened for 30 minutes. After 30 minutes, the voters present represented a Quorum.

As per the Strata Corporation's Bylaw 25 (1), Annual and Special General Meetings must be chaired by the president of the Council.

It was **MOVED** and **SECONDED** that the Strata Agent facilitate this meeting.

**CARRIED** 

#### 3. PROOF OF NOTICE OF MEETING / APPROVAL OF AGENDA

The Strata Property Act requires that adequate proof of notice be given to all Owners by having notices delivered to their last known address, 14 days prior to the start of the meeting, indicating the date time, place and items to be discussed. Notices were mailed to all Owners on October 7, 2019; within this package is the Agenda, Insurance Summary, Proposed Budget, Fee Schedule, Resolutions and Proxy Form. It was **MOVED** and **SECONDED** to approve the Notice of the meeting as distributed.

CARRIED

It was **MOVED** and **SECONDED** to adopt the Agenda as distributed.

**CARRIED** 

#### 4. ADOPTION OF PREVIOUS MINUTES

There being no errors or omissions, it was **MOVED** and **SECONDED** to adopt the minutes of the Annual General Meeting held on October 24, 2018, as distributed.

**CARRIED** 

#### 5. <u>UNFINISHED BUSINESS</u>

There was no unfinished business to discuss.

#### 6. COUNCIL REPORTS

There were no council reports at the time of the meeting.

#### 7. REPORT ON INSURANCE

Each Owner was provided with the insurance information as part of the Notice of the Annual General Meeting package. This summary sets out the coverage and deductibles the Strata Corporation currently holds on the property. The information is provided so that Owners can be assured that the Strata Corporation holds proper insurance on the building assets.

The Strata Agent highlighted features of the insurance policy which included:

- Property Coverage is \$18,500,000
- General Liability Coverage is \$10,000.000
- Directors and Officers Liability is \$2M
- Water Damage and Sewer back up deductibles are \$5,000 each
- Flood damage deductible is \$10,000

The policy is with HUB Coastal Insurance Brokers and runs from March 31, 2019 to March 31, 2020.

The Strata Agent recommended that Owners carry their own insurance for in-suite improvements or betterments they have done on their strata lot. If, in the course of a fire or flood a strata lot Owner's possessions or betterments are damaged, that Owner must make a claim for compensation to his or her own insurance policy. Also not covered under the Strata Corporation Insurance, are costs for loss of rental income. Owners should also ensure they are covered for the Strata Corporation's deductibles in the event they are held responsible for the cost.

# 8. <u>MAJORITY VOTE RESOLUTION – APPROVAL OF THE PROPOSED OPERATING BUDGET 2019/2020</u>

**BE IT RESOLVED** by a majority vote of the Owners of Strata Plan BCS3509-The Crossing B that approval be given to adopt the proposed Operating Budget in the amount of \$255, 418 (two hundred fifty-five thousand four hundred eighteen dollars) and the Strata Fee Schedule in the amount of \$249,186 for the 2019-2020 fiscal year.

It was **MOVED** and **SECONDED** to place the proposed budget for 2019/2020 on the floor for discussion.

This budget includes a slight increase in monthly Strata Fees. If approved, the fees will increase effective October 1, 2019. A retroactive fee for the increase for the months of October & November will be applied to each unit's account. For Owners set up on pre-authorized payment with Quay Pacific will have the retro fee and new fee automatically withdrawn from your account on December 1, 2019. For any Owners paying by cheque, you will need to submit new cheques.

After an in-depth discussion concerning the proposed budget and with no amendments passed on the proposed budget, the vote was taken.

#### 10 IN FAVOR 0 OPPOSED 0 ABSTAINED

CARRIED

# 9. 3/4 VOTE RESOLUTION "A" DEFERMENT DEPRECIATION REPORT UPDATE BE IT RESOLVED by a 3/4 Vote Resolution of the Owners of BCS 3509. The Crossing I

**BE IT RESOLVED** by a ¾ Vote Resolution of the Owners of BCS 3509, The Crossing B, that the Strata Corporation defer updating the depreciation report.

It was **MOVED** and **SECONDED** to adopt the resolution as presented, therefore opening it up for discussion.

**Rationale:** Council suggesting that Owners approve deferring the depreciation report update as required by the Strata Property Act, Section 94. If approved, the item will be brought forward at the next AGM. If owners vote against this resolution, the Strata Corporation will be forced to get the current depreciation report updates at an anticipated cost of roughly \$5,000.

After all questions were answered, the vote was called and recorded as:

#### 10 IN FAVOR 0 OPPOSED 0 ABSTAINED

**CARRIED** 

## 10. 3/4 VOTE RESOLUTION "B" CAPITAL EXPENDITURE - EXTERIOR TRIM PAINTING

**BE IT RESOLVED** by a  $\frac{3}{4}$  Vote Resolution of the Owners of BCS 3509, The Crossing B, at the Annual General Meeting held on October 28, 2019, that approval be given to expend up to \$50,000 from the CRF for the purpose of painting all exterior trim.

It was **MOVED** and **SECONDED** to adopt the resolution as presented, therefore opening it up for discussion.

**Rationale:** The wooden exterior trim which is located around the windows, doors and balconies is beginning to show signs of wear. Council is recommending that the trim be painted next Spring with the goal of maintaining the overall appearance of the building. It is anticipated that buildings A & C will also participate in the project.

After all questions were answered, the vote was taken.

#### 10 IN FAVOR 0 OPPOSED 0 ABSTAINED

**CARRIED** 

### 11. ¾ VOTE RESOLUTION "C" CAPTIAL EXPENDITURE – LED LIGHT UPGRADE

**BE IT RESOLVED** by a ¾ Vote Resolution of the Owners of BCS 3509, The Crossing B, present in person or by proxy at the Annual General Meeting of October 28, 2019, that approval be given to expend up to \$25,000 from the CRF for the purpose of upgrading all lights in the complex to LFD

It was **MOVED** and **SECONDED** to adopt the resolution as presented, therefore opening it up for discussion.

Rationale: Council recommending that Owners vote in favor of approving the above capital expenditure to upgrade all lights in the building to high efficiency LED bulbs & fixtures. The anticipated net cost (after energy rebates) for the upgrade is approximately \$25,000 and experts anticipate the energy savings per year to be \$10,335 per year off hydro and electrician services. The project is expected to pay for itself in just over two years. The proposed expenditure will be funded with a withdrawal from the Contingency Reserve Fund and is proposed to be completed by Luminex immediately, if approved.

After all questions were answered, the vote was called and was recorded as:

#### 10 IN FAVOR 0 OPPOSED 0 ABSTAINED

**CARRIED** 

12. 
3/4 VOTE RESOLUTION "D" CAPITAL EXPENDITURE – FOB/SECURITY SYSTEM UPDATE
BE IT RESOLVED by a 3/4 Vote Resolution of the Owners of BCS 3509, The Crossing B, at the Annual General Meeting of October 28, 2019 that approval be given to expend up to \$25,000 from the CRF for the purpose of upgrading the fob system. This will include the addition of several security cameras.

It was **MOVED** and **SECONDED** to adopt the resolution as presented, therefore opening it up for discussion.

**Rationale:** Council is recommending Owners approve upgrading the fob system. As the current system is outdated, it will need to be upgraded eventually. The cost includes new fobs for each unit. If approved, the fobs will be distributed based on the number of bedrooms in each Strata Lot. In addition, 3 security cameras will be installed at the same time.

After all questions were answered, the vote was called and was recorded as:

#### 1 IN FAVOR 7 OPPOSED 2 ABSTAINED

**FAILED** 

#### 13. ELECTION OF COUNCIL

At this time, the Strata Manager explained the Council is now deemed to have retired at the end of the meeting. A new Council, consisting of a minimum of 3 to a maximum of 7 members is needing to be elected for the upcoming term. It was noted a retiring Council Member could stand for re-election.

The Strata Manager thanked the outgoing Council for all their hard work, dedication and numerous volunteer hours. The Strata Manager then called for nominations and/or volunteers from the floor. The following were nominated & elected to the Council:

Lance Hill #207 Kyle Poulson #409 Neil Schellenberg #419 Monica Burnstad #215

# 14. TERMINATION

There being no further business, the meeting terminated at 8:50pm.

Compiled by Quay Pacific Property Management Ltd and reviewed and edited by your Strata Council.

Minutes Provided by:

# **Quay Pacific Property Management Ltd.**

#206 – 9440 202 Street Langley, BC V1M 4A6 Phone: 604-371-2208 ext. 260 | Fax: 604-371-2207

Chad Hutter Strata Agent chad@quaypacific.com

## HTTP://WWW.QUAYPACIFIC.COM/STRATA-PAGE/

Click on your assigned Strata Login # and enter the password below.

The password is case sensitive.

Strata Login #: Strata Login 306
Password: CBbcs3509

THE CURRENT MINUTES WILL REMAIN POSTED ON THE STRATA WEBSITE FOR AT LEAST 2 MONTHS FROM THE DATE OF POSTING. OWNERS ARE ENCOURAGED TO KEEP COPIES OF THE MINUTES FOR UP TO 2 YEARS.

\*Note: Documents are password protected with the password above.

# strataSURE™



# **Summary of Coverage**

Named Insured: The Owners of Strata Plan BCS 3509 The Crossing, Building B

Additional Insured(s): Quay Pacific Property Management Ltd.

Location Address(es): 33539 Holland Avenue, Abbotsford, BC V2S 1G2

Policy Period: March 31, 2019 to March 31, 2020 12:01 a.m. Standard Time

Insuring Agreements		Deductibles	Limit
PROPERTY COVERAGES  All Property, All Risks, Extended Replacement Cost 130% Additional Living Expenses Water Damage Backup of Sewers, Sumps, Septic Tanks or Drains Earthquake Damage Flood Damage Key and Lock Replacement		\$2,500 Included \$5,000 \$5,000 10% \$10,000 Nil	\$18,500,000 \$1,000,000 Included Included Included Included \$25,000
BLANKET EXTERIOR GLASS INSURANCE	Residential Commercial	\$100 \$250	Blanket Blanket
COMMERCIAL GENERAL LIABILITY  Each Occurrence Limit  Coverage A - Bodily Injury & Property Damage Liability - Per Occurrence  Products & Completed Operations - Aggregate  Coverage B - Personal Injury Liability - Per Occurrence  Non-Owned Automobile - SPF #6 - Per Occurrence		\$500 \$500 \$500	\$10,000,000 \$10,000,000 \$10,000,000 \$10,000,000 \$10,000,000
STRATA DIRECTORS & OFFICERS LIABILITY Primary Policy Cyber Security and Privacy Liability		Nil	\$2,000,000 \$250,000
ENVIRONMENTAL LIABILITY POLICY / POLLUTION LEGAL LIABILITY Limit of Liability – Each Incident, Coverages A-G Limit of Liability – Each Incident, Coverage H Aggregate Limit		\$10,000 Retention 5 Day Waiting Period	\$1,000,000 \$250,000 \$1,000,000
VOLUNTEER ACCIDENT INSURANCE COVERAGE  Personal Accident Limit - Maximum Benefit - Lesser of \$350,000 or 7.5x Annu Weekly Accident Indemnity - Lesser of \$750 or 75% of Gross Weekly Earning Accident Expenses - various up to \$15,000 (see policy wording) Dental Expension Program Aggregate Limit	gs (52 weeks)	8 day Waiting Period	\$350,000 \$10,000,000
COMPREHENSIVE DISHONESTY, DISAPPEARANCE AND DESTRUCTION Employee Dishonesty Broad Form Money & Securities Program Aggregate Limit		Nil Nil	\$1,000,000 \$60,000 \$10,000,000
EQUIPMENT BREAKDOWN  I Standard Comprehensive Plus, Replacement Cost II Consequential Damage, 90% Co-Insurance III Extra Expense IV Ordinary Payroll – 90 Days		\$1,000 \$1,000 24 Hour Waiting Period 24 Hour Waiting Period	\$18,500,000 \$25,000 \$250,000 \$100,000
PRIVACY BREACH SERVICES		Nil	\$25,000
TERRORISM		\$500	\$500,000

This is a generalized summary of coverage for quick reference. In all cases the terms and conditions of the policy in effect are the determining documents

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# **Summary of Coverage**

#### PLATINUM LEGAL SERVICES RETAINER - CLARK WILSON LLP

Legal advice and exclusive benefits. See Contract for details. Limits: \$1,000,000/Legal Proceeding \$1,500,000 Aggregate

Fee: 100% Retained

March 29, 2019 - E&OE

Retained

Crossing B BCS 3509
Approved Annual Budget - 2019/2020
Effective October 1, 2019

	Effective October 1, 2019	20	2018/2019		t - d W	2019/2020	
			Approved		mated Year		
Dayanı		Approved		End 2018/2019		Approved	
Revenu 4010		۱۲	224 000	۲.	224 001	Ċ	249.000
	Strata Fees	\$	234,000	\$	234,001	\$	248,909
4017	Late Payment Interest			\$ \$	190		
4020	Bylaw Fines		1 000		(5,400)	<u> </u>	1 000
4025	Interest Income	\$	1,000	\$	1,002	\$	1,000
4032	Move in Fees			\$	2,500		
4035	Fobs & Keys		4 2 4 7	\$	965	<u> </u>	F 222
4050	Surplus	\$	4,347	\$	4,347	\$	5,232
Total R	levenue	\$	239,347	\$	237,605	\$	255,141
	ing Expenses						
•	s & Maintenance						
6402	Repair & Maintenance	\$	12,000	\$	19,379	\$	12,000
6404	Elevator Contract	\$	6,500	\$	6,640	\$	6,500
6405	Carpet Cleaning	\$	2,000	\$	2,247	\$	2,500
6407	Janitorial					\$	6,000
6410	Waste Removal	\$	8,000	\$	5,245	\$	7,500
6419	Alarm Monitoring	\$	1,100	\$	693	\$	750
6420	Overhead Gates R&M	\$	2,000	\$	759	\$	2,000
6430	Fire Protection	\$	3,000	\$	11,239	\$	3,000
6435	HVAC Contract	\$	1,600	\$	1,297	\$	1,600
6436	Dryer Vent Cleaning	\$	1,500	\$	1,576	\$	1,600
6438	Window Cleaning	\$	1,008	\$	-	\$	1,000
6446	Supplies	\$	750	\$	236	\$	750
	Total Reapir & Maintenance	\$	39,458	\$	49,311	\$	45,200
Utilitie	s						
6505	Telephone	\$	1,700	\$	1,706	\$	1,750
6510	Electricity	\$	26,500	\$	24,001	\$	26,500
6520	Utilities - Sewer & Water	\$	19,500	\$	16,919	\$	21,794
6530	Utilities - Gas	\$	13,500	\$	9,190	\$	9,259
	Total Utilities	\$	61,200	\$	51,816	\$	59,303
Recrea	citon Facilities						
6619	Recreation Facility	\$	18,465	\$	18,465	\$	18,465
6630	Social Committee			\$	-		
	Total Recreation Facility	\$	18,465	\$	18,465	\$	18,465
Salary							
6709	ССР	\$	1,150	\$	1,078	\$	1,150
6710	Salaries	\$	17,384	\$	17,385	\$	18,079
6750	WorkSafeBC & EI	\$	192	\$	146	\$	192
6747	Payroll Costs	\$	240	\$	240	\$	240
	Total Salary	\$	18,966	\$	18,849	\$	19,661

# Crossing B BCS 3509 Approved Annual Budget - 2019/2020 Effective October 1, 2019

		2018/2019 Approved		Estimated Year End 2018/2019		2019/2020 Approved
Administration						
6810	Management Fees	\$	18,276	\$	18,275	\$ 18,915
6828	Insurance	\$	34,000	\$	36,862	\$ 45,000
6840	Office Supplies	\$	1,200	\$	937	\$ 1,200
6844	Bank Charges	\$	120	\$	10	\$ -
6850	Miscellaneous	\$	900	\$	307	\$ 900
6856	Statutory Financial Review	\$	370	\$	370	\$ 370
	Total Administration	\$	54,866	\$	56,761	\$ 66,385
Total Operating Expenses		\$	192,954	\$	195,201	\$ 209,014
6900	Contingency Reserve Funds	\$	46,127	\$	46,127	\$ 46,127
	Total Expences	\$	239,081	\$	241,328	\$ 255,141
Surplus/Deficit					-3,723	-0

Operating fund balance of Oct 01, 2018		30,081
Contingency Fund balance as of Oct 01, 2018		230,012
Estimated Operating fund balance as of September	37,887	
Estimated Contingency Fund balance as of Septemb	295,845	

BCS 3509 Approved Strata Fees 2019-2020- Effective October 1, 2019

Strata	Unit	Unit	Operating		CRF		Approved	
Lot	Number	Entitlement			Contribution		Strata Fee	
1	101	63	\$ 184.22		\$ 41.90		\$	226.12
2	102	83	\$	242.70	\$	55.21	\$	297.91
3	103	62	\$	181.30	\$	41.24	\$	222.54
4	104	69	\$	201.76	\$	45.90	\$	247.66
5	105	61	\$	178.37	\$	40.57	\$	218.95
6	106	86	\$	251.47	\$	57.20	\$	308.68
7	107	81	\$	236.85	\$	53.88	\$	290.73
8	108	83	\$	242.70	\$	55.21	\$	297.91
9	109	63	\$	184.22	\$	41.90	\$	226.12
10	110	48	\$	140.36	\$	31.93	\$	172.29
11	111	48	\$	140.36	\$	31.93	\$	172.29
12	112	63	\$	184.22	\$	41.90	\$	226.12
13	113	83	\$	242.70	\$	55.21	\$	297.91
14	114	81	\$	236.85	\$	53.88	\$	290.73
15	115	89	\$	260.25	\$	59.20	\$	319.45
16	116	80	<del>-</del> \$	233.93	\$	53.21	<del>-</del> \$	287.14
17	117	86	\$ \$	251.47	\$	57.20	\$ \$	308.68
-	117	82	\$ \$	239.78	\$	54.54	\$ \$	294.32
18			\$ \$		\$		\$ \$	
19	119	83	\$ \$	242.70	\$	55.21	\$	297.91
20	201	63	\$	184.22	\$	41.90	\$	226.12
21	202	83	\$ \$	242.70	\$	55.21 41.24	\$	297.91
22	203	62		181.30	\$			222.54
23	204	69	\$ \$	201.76	\$	45.90	\$	247.66
24	205	61	\$	178.37	\$	40.57	\$	218.95
25	206	86		251.47		57.20		308.68
26	207	81	\$	236.85	\$ \$	53.88	\$	290.73
27	208	83	\$	242.70	\$	55.21	\$	297.91
28	209	63	\$	184.22		41.90	\$	226.12
29	210	48	\$	140.36	\$	31.93	\$	172.29
30	211	48	\$	140.36	\$	31.93	\$	172.29
31	212	63	\$	184.22	\$	41.90	\$	226.12
32	213	83	\$	242.70	\$	55.21	\$	297.91
33	214	81	\$	236.85	\$	53.88	\$	290.73
34	215	89	\$	260.25	\$	59.20	\$	319.45
35	216	80	\$	233.93	\$	53.21	\$	287.14
36	217	86	\$	251.47	\$	57.20	\$	308.68
37	218	82	\$	239.78	\$	54.54	\$	294.32
38	219	83	\$	242.70	\$	55.21	\$	297.91
39	220	63	\$	184.22	\$	41.90	\$	226.12
40	301	63	\$	184.22	\$	41.90	\$	226.12
41	302	83	\$	242.70	\$	55.21	\$	297.91
42	303	69	\$	201.76	\$	45.90	\$	247.66

BCS 3509 Approved Strata Fees 2019-2020- Effective October 1, 2019

Strata	Unit	Unit	Operating		CRF		Approved	
Lot	Number	Entitlement	-		Contribution		Strata Fee	
43	304	69	\$	201.76	\$	45.90	\$	247.66
44	305	61	\$	178.37	\$	40.57	\$	218.95
45	306	86	\$	251.47	\$	57.20	\$	308.68
46	307	81	\$	236.85	\$	53.88	\$	290.73
47	308	83	\$	242.70	\$	55.21	\$	297.91
48	309	63	\$	184.22	\$	41.90	\$	226.12
49	310	48	\$	140.36	\$	31.93	\$	172.29
50	311	48	\$	140.36	\$	31.93	\$	172.29
51	312	63	\$	184.22	\$	41.90	\$	226.12
52	313	83	\$	242.70	\$	55.21	\$	297.91
53	314	81	\$	236.85	\$	53.88	\$	290.73
54	315	89	\$	260.25	\$	59.20	\$	319.45
55	316	80	\$	233.93	\$	53.21	\$	287.14
56	317	86	\$	251.47	\$	57.20	\$	308.68
57	318	82	\$	239.78	\$	54.54	\$	294.32
58	319	83	\$	242.70	\$	55.21	\$	297.91
59	320	63	\$	184.22	\$	41.90	\$	226.12
60	401	63	\$	184.22	\$	41.90	\$	226.12
61	402	83	\$	242.70	\$	55.21	\$	297.91
62	403	69	\$	201.76	\$	45.90	\$	247.66
63	404	69	\$	201.76	\$	45.90	\$	247.66
64	405	61	\$	178.37	\$	40.57	\$	218.95
65	406	86	\$	251.47	\$	57.20	\$	308.68
66	407	81	\$	236.85	\$	53.88	\$	290.73
67	408	83	\$	242.70	\$	55.21	\$	297.91
68	409	63	\$	184.22	\$	41.90	\$	226.12
69	410	48	\$	140.36	\$	31.93	\$	172.29
70	411	48	\$	140.36	\$	31.93	\$	172.29
71	412	63	\$	184.22	\$	41.90	\$	226.12
72	413	83	\$	242.70	\$	55.21	\$	297.91
73	414	81	\$	236.85	\$	53.88	\$	290.73
74	415	89	\$	260.25	\$	59.20	\$	319.45
75	416	80	\$	233.93	\$	53.21	\$	287.14
76	417	86	\$	251.47	\$	57.20	\$	308.68
77	418	82	\$	239.78	\$	54.54	\$	294.32
78	419	83	\$	242.70	\$	55.21	\$	297.91
79	420	63	\$	184.22	\$	41.90	\$	226.12