MINUTES OF THE ANNUAL GENERAL MEETING
STRATA PLAN BCS 3110 – SAPPHIRE
HELD 7:00 PM, WEDNESDAY, June 8th, 2022.
LOCATION: electronically by Zoom Meeting

ATTENDANCE:

The following strata lots attended the meeting:

1*	3	4	6	7	7	13	20*	22	-	-	-

* Denotes Proxies

Quay Pacific Property Mgt. Ltd., Cyril Woon, Strata Manager

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1. CALL TO ORDER

The meeting was called to order at 6:30 PM by Council President, Veronica Chau

2. CERTIFICATE OF REGISTRATION

As per section 48 of the Strata Property Act, in order to conduct business at an Annual General Meeting a quorum must be present. Eligible voters holding 1/3 of the strata corporation's votes, present in person or by proxy constitutes a quorum.

Of the **(23)** owners entitled to vote there were **(7)** eligible owners represented in person, and **(2)** eligible owners represented by proxy, for a total of **(9)** registered owners. A quorum was present and the meeting was declared competent to proceed.

3. ELECTION OF CHAIR

In accordance with the Bylaws of the Strata Corporation, Veronica Chau, Council President, was asked to chair the meeting. Cyril Woon was directed to facilitate the meeting. No objections were brought forward, and the meeting proceeded accordingly.

4. PROOF OF NOTICE

Section 45 of the *Strata Property Act* states the Strata Corporation must give at least two weeks' written notice of an Annual General Meeting, specifying the date, time, place and nature of the business. Section 61(3) states the notice given by post is deemed to have been given 4 days after it has been mailed. The notices of the meeting were mailed to each owner on or before May 18th, 2021, which is in accordance with the timeframe set out in the Act.

5. ADOPTION OF THE AGENDA

It was **MOVED (SL4)** and **SECONDED (SL16)** to amend the agenda by adding "General Discussion" as an item after the Report on Insurance coverage.

MOTION CARRIED

It was **MOVED (SL7)** and **SECONDED (SL16)** to adopt the agenda as amended.

MOTION CARRIED

6. ADOPTION OF MINUTES

It was **MOVED (SL4)** and **SECONDED (SL16)**, to approve the minutes of the Annual General Meeting held on May 27th, 2021.

MOTION CARRIED

An Owner requested that a copy of the previous AGM minutes be included with the AGM notice package in the future.

7. PRESIDENT'S REPORT

The Council President gave a brief summary of events at the complex since the last Annual General Meeting.

8. REPORT ON INSURANCE COVERAGE

The insurance coverage, a copy of which was included in the Notice for the meeting, was reviewed. Owners were advised that Strata Plan BCS 3110 is currently insured with Capri/CMW Insurance Services in the amount of $6,562,900. The deductibles on the insurance policy are as follows:

All Risks/Perils - $10,000; Except for: Earthquake – 10% with a $100,000 minimum; Water Damage - $25,000; Sewer Backup - $25,000; Flood - $100,000.

Owners were reminded that the Strata Corporation insurance policy does not cover betterments and improvements of an owner's personal Strata Lot. Owners were advised that when they are renewing their current homeowner's policy to ensure they have coverage for betterments and improvements, as well as for Strata Corporation insurance deductible charge back, should they be held responsible for an insurance claim. This is often referred to as *risk assessment coverage*.

IMPORTANT RE: INSURANCE DEDUCTIBLES

Owners were reminded that the cost of the strata insurance water/sewer deductible is ***$25,000.00.*** Therefore, as the bylaws permit the Strata Corporation to charge a deductible back against a strata lot owner, owners are encouraged to ensure that their homeowner's insurance policy includes coverage for payment of a strata insurance deductible.

9. GENERAL DISCUSSION

The Owners discussed soffit discoloration and Owner access to quotes for capital projects.

10. RESOLUTION #1 – MAJORITY VOTE – PROPOSED 2022-2023 BUDGET

BE IT RESOLVED by a Majority Vote of the Owners of Strata Plan BCS 3110, Sapphire, at the Annual General Meeting of June 8th, 2022, to adopt the proposed 2022-2023 operating budget requiring Owners' contributions in the amount of $108,506.16.

It was **MOVED (SL4)** and **SECONDED (SL7)** to approve the 2022-2023 operating budget.

MOTION CARRIED

11. NEW BUSINESS

RESOLUTION #2 – ¾ VOTE – SPECIAL LEVY – REPLACEMENT OF WOODEN LANDSCAPING TIES

BE IT RESOLVED by a ¾ vote of the Owners of Strata Plan BCS 3110, Sapphire, at the Annual General Meeting of June 8th, 2022, to approve an expenditure of up to $30,000.00 (thirty thousand dollars) for the purpose of replacing the complex's wooden landscaping ties. This project will be funded by the proceeds of a Special Levy. The Special Levy shall be assessed to the Owners of Strata Plan BCS 3110 in proportion to the unit entitlement as set out in the attached Schedule "A". The Special Levy is due and payable upon the passage of this resolution, but for convenience, may be paid in one (1) installment on August 1st, 2022. Any unused funds will be placed into the Contingency Reserve Fund at the completion of the project, unless a refund is required under the *Strata Property Act s.108*.

It was **MOVED (SL4)** and **SECONDED (SL7)** to approve Resolution #2.

MOTION DEFEATED

12. ELECTION OF STRATA COUNCIL

As per Section 25 of the *Strata Property Act*, eligible voters who are present in person or by proxy at the meeting must elect a Council. In accordance with the Strata Corporation bylaws, the present Council must officially step down at the Annual General Meeting but may stand for re-election for another term. The Bylaws allow the election of a minimum of 3 to a maximum of 7 to serve on Council. Nominations and volunteers were then called from the floor.

The following Owners volunteered or accepted nominations to stand for Council:

Aryn Howland	Veronica (Sin Ying) Chau
Sam Halldorson	Erica Dittrich

It was **MOVED (SL22)** and **SECONDED (SL20)** to declare the nominations closed.

MOTION CARRIED

There being no further nominations or volunteers received, the nominations were closed, and it was **MOVED (SL16)** and **SECONDED (SL4)** to elect the above four individuals to serve on Council for the 2022-2023 term.

MOTION CARRIED

13. TERMINATION

There being no further business to discuss, it was **MOVED (SL4)** and **SECONDED (SL16)** that the meeting be terminated at 7:41 P.M.

MOTION CARRIED

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

Quay Pacific Property Management Ltd.
535 Front Street New Westminster, BC V3L 1A4
Phone: 604-521-0876 Fax: 604-525-1299
Strata Property Manager: Cyril Woon manager.sapphire@quaypacific.com

THE CURRENT MINUTES WILL REMAIN POSTED ON THE STRATA WEBSITE FOR AT LEAST 2 MONTHS FROM THE DATE OF POSTING.

**Note: Documents are password protected with the password below.*

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 6**
Password: **PEAKbcs3110**

OWNERS CAN REQUEST COPIES OF MINUTES BY ORDERING THROUGH OUR OFFICE.
OWNERS ARE ENCOURAGED TO KEEP UP TO 2 YEARS OF MINUTES.

CapriCMW

Residential Strata Program
Summary of Coverages - The Owners Of Strata Plan BCS3110

Insured The Owners Of Strata Plan BCS3110, The Sapphire
c/o Quay Pacific Property Management Ltd.

Property Policy Number: CMW M2139

Policy Period **From:** March 31, 2022 **To:** March 31, 2023 **Effective** March 31, 2022
Location(s) 1969 Westminster Avenue, Port Coquitlam, BC V3B 1E7

Description Of Coverages	Limits Of Liability	Deductibles
Property of Every Description –Per Occurrence, Form CMWM-DECEMBER-2021, Appraisal: Mar 31, 2022, Year of Cycle: 2	$6,562,900.	$10,000.
Business Interruption	Not Covered	
Earthquake – Annual Aggregate	$6,562,900.	10%, Minimum $100,000
Flood – Annual Aggregate	$6,562,900.	$100,000.
Water Damage		$25,000.
Sewer Backup		$25,000.
Exterior Glass Breakage - Frame Construction		$250.
Commercial Glass Breakage		$1,000.
Canopy Glass Breakage		$1,000.
Illegal Drug Activity		$50,000.
All Losses arising from Vacant Units		$25,000.
Equipment Breakdown - By-laws Included	$6,562,900.	$1,000.
Business Interruption - Loss of Profits (Gross Rentals)	Not Covered	
Included Debris Removal; $500,000 Water Damage; $500,000 Ammonia Contamination; $500,000 Hazardous Substances; $500,000 Professional Fees; $100,000 Contingent Business Interruption; $100,000 Brands And Labels; $100,000 Fungus Clean Up Or Removal Coverage; $100,000 Service Interruption; $250,000 Extra Expense; $1,000,000 Expediting Expense	Included	
General Liability – Bodily Injury, Personal Injury and Property Damage Liability – Each Accident or Occurrence	$10,000,000.	*$1,000.
Products and Completed Operations – Aggregate Limit	$10,000,000.	
Non-Owned Automobile	$10,000,000.	
Advertising Injury Liability	$10,000,000.	
Medical Payments – Each Person	$50,000.	
Tenants' Legal Liability – Any One Premises	$500,000.	$1,000.
Voluntary Compensation Extension – Strata Volunteers Coverage (Weekly Indemnity of 2/3 of Employee's Weekly Wage, but not exceeding $500/week & set at $500/week for Volunteer Workers)	$50,000.	
Strata Corporation Directors & Officers Liability – Annual Aggregate – Claims Made; Defense Costs Outside limit of liability - No limitation	$5,000,000.	Nil
Professional Liability Extension for Property Manager per Wrongful Act – Annual Aggregate – Claims Made	Included	Nil
Discrimination Defense Costs	Included	
Employment Practices Liability	Included	
Broad Form Money & Securities - Loss Inside & Outside Premises, Depositors Forgery, Fraud, Theft, Robbery or Burglary	Not Covered	
Employee Dishonesty, Coverage – Form A	Not Covered	
Pollution Liability – Each Pollution Event, Including Bodily Injury or Property Damage and Clean-up Costs	$1,000,000.	$10,000.
Aggregate (Master) Policy Limit	$5,000,000.	
Terrorism and Sabotage Coverage	$500,000.	$2,500
Volunteer Accident Coverage	$100,000.	7 Day Waiting Period
Principal Sum - $100,000 Weekly Accident Indemnity - $500 (maximum 52 weeks) Accident Expenses - various up to $15,000. (please see wording) Dental Expenses $5,000.		
Intellect Privacy & Data Breach		Nil.
Liability	$50,000.	
Expense	$10,000.	
Earthquake Deductible Buy–Down Coverage – Annual Aggregate	Not Covered	

Platinum Legal Services Retainer Contract

- Per Claim – $1,500,000 Term Aggregate
  Note: The Legal Services Retainer Contract with Clark Wilson LLP is not a contract of insurance but is a Retainer agreement between the Strata Corporation and Clark Wilson LLP for Legal Services as described in the Contract.
  Premium is fully earned.

Aggregate Fees Cap per Legal Proceeding

- $1,000,000.

Conditions – Property

- All Risks of direct physical loss or damage to property described at Location(s) of Risk shown above.
- Basis of Loss Settlement – Replacement Cost including by-laws
- Co-insurance Basis –Stated Amount
- Extended Replacement Cost – Not Covered
- Any Property additions, renovations or installation work will be subject to a limit of 15% of the insured value, with a maximum of $1,000,000.

Notable Exclusions & Endorsements

- Property Cyber and Data Endorsement / Property & Equipment Breakdown Communicable Disease Exclusion / Virus, Bacteria or Microorganism Exclusion / Declaration of Emergency Endorsement

Conditions – General Liability

- Property Manager is an Additional Named Insured for their management of the Strata Plan.
- *$1,000. Bodily Injury Deductible shall be waived on the first bodily injury loss/claim if there is no prior bodily injury loss within 5 years from the effective date of the coverage term

E&OE **This document does not form part of the policy. For more specific details, please refer to the actual policy wordings.**

BCS3110 - Sapphire
Approved Operating Budget
For the Year Ending
March 31st 2023

NEW GL	REVENUE	APPROVED Budget 31/03/2022	Actual 31/03/2022	APPROVED BUDGET March 31st 2023
4110	Strata Fees	103,339.20	103,339.07	108,506.16
4310	Bank account interest	-	87.27	-
4530	Move in / out charges	-	400.00	-
4900	Surplus Carryover	11,069.63	9,224.70	2,000.00
	Surplus Carryover to CRF	-		
	TOTAL REVENUE	114,408.83	113,051.04	110,506.16
	CONTRACT MAINTENANCE			
5100	Elevator Maintenance	3,500.00	3,141.12	3,200.00
5110	HVAC/Mechanical/Generator	1,000.00	117.60	200.00
5130	Janitorial	5,300.00	4,851.00	5,300.00
5140	Landscaping	6,720.00	6,405.00	6,720.00
5142	Landscaping Upgrades & Supplies	100.00	78.01	100.00
5160	Pest Control	-	173.25	-
	REPAIRS AND REPLACEMENTS			
6080	Doors/Locks/Keys	100.00	-	100.00
6220	Plumbing	1,000.00	-	1,000.00
6230	Repairs & Maintenance	10,035.83	10,260.75	11,067.16
6270	Supplies	150.00	379.27	150.00
	SAFETY AND SECURITY			
6550	Fire Alarm and Elevator Monitoring	2,000.00	2,931.89	2,300.00
6570	Fire Safety Inspections	1,100.00	1,770.83	1,200.00
6580	Fire Safety - Non scheduled	250.00	-	250.00
	UTILITIES			
7050	Cable	-	-	-
7100	Electricity	20,000.00	18,869.20	19,000.00
7250	Garbage Removal	5,300.00	5,839.87	5,900.00
	PROFESSIONAL FEES			
9110	Accounting and Audit	550.00	534.45	550.00
9150	Legal	100.00	-	100.00
9160	Permits and Licences	250.00	251.00	250.00
9170	Management Fees	9,400.00	9,399.98	9,682.00
9175	Management Fees - Non Scheduled	50.00	74.81	-
	ADMINISTRATIVE EXPENSES			
9260	Insurance	21,953.00	20,123.61	24,237.00
9310	Miscellaneous Expense	450.00	-	100.00
9350	Postage/Copies/Office	1,100.00	1,172.46	1,100.00
	TOTAL OPERATING EXPENSES	90,408.83	86,374.10	92,506.16
	RESERVE FUNDS			
9920	Funding to Contingency Reserve	24,000.00	24,000.00	18,000.00
	TOTAL EXPENSES	114,408.83	110,374.10	110,506.16
	Projected Year end surplus / (Deficit)	-	2,676.94	

Statement of Retained Earnings

Retained Earnings, end of prior year	April 1, 2021	$	17,859.52
Current Year Adjustments	March 31, 2022	$	(1,942.42)
Current year surplus / deficit	March 31, 2022		2,676.94
Retained Earnings(Unrestriced), end of current year	March 31, 2022		18,594.04
New year surplus / deficit	March 31st 2023		-
New Year surplus used	March 31st 2023		(2,000.00)
Retained Earnings, end of new year	March 31st 2023	$	16,594.04

Projection for the New Year:

Opening Operating Cash	April 1, 2022	$	35,484.53
Closing Operating Cash	March 31st 2023	$	(15,274.31)
Opening CRF Cash	April 1, 2022	$	52,804.23
Closing CRF Cash	March 31st 2023	$	336,870.62

BCS3110 - Sapphire

Approved Strata Fee Schedule

For the Year Ending **March 31st 2023**

Please be advised that below fees commence on the first day of the fiscal year as noted below. On the adjustment date, the fee payable includes any retroactive differences. Pre-authorized payments will be adjusted automatically (including any one time adjustment). Owners who pay by cheques are requested to send in post dated cheques for the fee adjustment and regular fees.

FEE COMMENCEMENT DATE: April 1, 2022

FEE ADJUSTMENT DATE:

- Operating Expenses	$	90,506.16
- CRF		18,000.00
- Total Strata Fees	**$**	**108,506.16**

STRATA LOT	UNIT No.	U/E	Operating	CRF	New Monthly Fees	Annual Fees	Previous Fees	3 Months Catch Up	One Time Payment Due 01/07/22
6	105	61	287.73	57.22	344.95	4,139.40	328.53	49.26	394.21
5	107	76	358.48	71.29	429.77	5,157.24	409.30	61.41	491.18
4	108	85	400.93	79.74	480.67	5,768.04	457.78	68.67	549.34
3	109	84	396.21	78.80	475.01	5,700.12	452.40	67.83	542.84
2	111	61	287.73	57.22	344.95	4,139.40	328.52	49.29	394.24
1	112	61	287.73	57.22	344.95	4,139.40	328.52	49.29	394.24
13	204	61	287.73	57.22	344.95	4,139.40	328.52	49.29	394.24
12	205	61	287.73	57.22	344.95	4,139.40	328.52	49.29	394.24
11	207	76	358.48	71.29	429.77	5,157.24	409.31	61.38	491.15
10	208	85	400.93	79.74	480.67	5,768.04	457.78	68.67	549.34
9	209	84	396.21	78.80	475.01	5,700.12	452.40	67.83	542.84
8	211	61	287.73	57.22	344.95	4,139.40	328.52	49.29	394.24
7	212	61	287.73	57.22	344.95	4,139.40	328.52	49.29	394.24
20	304	61	287.73	57.22	344.95	4,139.40	328.52	49.29	394.24
19	305	61	287.73	57.22	344.95	4,139.40	328.52	49.29	394.24
18	307	76	358.48	71.29	429.77	5,157.24	409.30	61.41	491.18

17	308	80	377.34	75.05	452.39	5,428.68		430.85	64.62	517.01
16	309	80	377.34	75.05	452.39	5,428.68		430.85	64.62	517.01
15	311	61	287.73	57.22	344.95	4,139.40		328.52	49.29	394.24
14	312	61	287.73	57.22	344.95	4,139.40		328.52	49.29	394.24
23	404	61	287.73	57.22	344.95	4,139.40		328.52	49.29	394.24
22	408	80	377.34	75.05	452.39	5,428.68		430.85	64.62	517.01
21	412	61	287.73	57.22	344.95	4,139.40		328.52	49.29	394.24
		1,599	7,542.23	1,499.96	9,042.19	108,506.28		8,611.59	1,291.80	10,333.99