

MINUTES OF THE COUNCIL MEETING – STRATA PLAN LMS-1872, PARIS PLACE

Held on Wednesday, May 29, 2002 at 7:00 p.m., within Suite 3202

183 Keefer St., Vancouver, B.C.

COUNCIL IN ATTENDANCE:	Patrick Weitemeyer Attila Gereb Dimitri Traktavenko Steven Wendland
REGRETS:	Tim Turner Rita Lum
SITE MANAGER:	Del Wordofa
MANAGING AGENT:	Nicholas Tiganis – Senior Property Manager ColyVan Pacific Real Estate Management Services Ltd.

The meeting was called to order at 6:00 p.m. by the Council President, Mr. Patrick Weitemeyer.

Prior to proceeding with its regular business, Council heard from the owners of Suite 3203 concerning two separate water leaks on two separate locations. After further extensive discussion, the Manager was asked to investigate the cost of repairs and inquire with the insurance company concerning the deductible issue as well as whether a claim should be filed. *The owners then left the meeting at 6:30 p.m.*

ELECTION OF COUNCIL EXECUTIVE

The following members of Council were elected to their respective executive positions:

- President: Patrick Weitemeyer
- Vice-President: Tim Turner
- Treasurer: Rita Lum

The Strata Council also agreed to form a Finance Committee that would be lead by the Treasurer. After further discussion, it was to **MOVED AND SECONDED** to elect the above Members to their respective Executive Positions. **CARRIED.**

ADOPTION OF THE MINUTES OF THE PREVIOUS COUNCIL MEETING

It was **MOVED AND SECONDED** (Gereb/Weitemeyer) to adopt the Minutes of the April 10, 2002 Council meeting as previously circulated. **CARRIED.**

BUSINESS ARISING FROM PREVIOUS MINUTES/MEETINGS

- Financial Statement: As requested and discussed at the Annual General Meeting, the Manager advised that per the special meeting held at the offices of ColyVan Pacific Real Estate Management Services Ltd. the year-end

Financial Report had been completed and submitted to Acting Treasurer, Tim Turner for review and comment. A preliminary review of the Statement indicated that it had been completed to the Acting Treasurer's satisfaction.

- Long-Term Maintenance Plan: The Manager informed Council that the plan was currently in progress and anticipated completion sometime within the next few weeks.
- DDC Panels: The Manager advised that quotes had been requested and noted that he anticipated receiving them within the next few weeks. Further discussion on the issued noted that Council would immediately replace one of the panels and consider the replacement of the remaining panels (In the current year) depending on the prices received.
- Broken Window Latches - Update: Council briefly discussed the issue noting that it had not been addressed at the Annual General Meeting as previously planned. Council subsequently agreed that it would remain involved in the matter and endeavour to obtain bulk pricing on the supply and replacement of the latches. However, it would place the onus on each owner to contact the chosen firm directly to have the installation completed at his/her own expense.
- Gutter Installation on Plants at 555 Abbott: The matter was tabled for discussion at the next meeting.

FINANCIAL REPORT

- Although previously discussed (please refer to Business Arising), Council also discussed its plans for the funds received from Henderson Development concerning back-charges for steam heat expenses. Specifically, Council agreed to look into placing the funds into a type of term deposit that would allow the Strata Corporation to receive a better rate than currently received on its Current Account. Council also noted that it was in the process of implementing a parallel accounting system that would enable the Site Manager to maintain an on-site set of financial records. Council felt that the two systems would better enable it to keep track of the Strata Corporation's finances in addition to those looked after by the management company.

NEW BUSINESS

- Correspondence: No items of correspondence were received for review at the meeting.
- Other Business:
 - Sump Pump Repair/Replacement: The Site Manager discussed the scope of work as it had been completed by Hallmark Mechanical. Council noted that it considered the replacement an emergency expenditure as a failure of the pumps in the parking area had begun causing some areas to flood during extended periods of rainfall. Council also agreed that expenditure (estimated at approximately \$10,000) would be a shared item between the Strata Corporation and Henderson Developments.
 - Revised Job Descriptions - Site Manager/Management Company: Council noted that it was currently looking into a revision of the job descriptions and contracts between both of the noted parties. Council also advised that it had met with the President of ColyVan Pacific Real Estate Management Services Ltd. who noted that he was agreeable to reviewing a change. Additional information in this regard will be provided at a future meeting once the changes have been finalized.

- Steam Heat Isolation / Heat Exchanger Installation: As discussed at a previous Council meeting, Dimitri Traktavenko advised that he had received a preliminary estimate for the supply and installation of a heat exchanger (a key component that would be used in the isolation process), however, the information outline lacked critical details that would enable Council to make an informed decision in order to continue with the project. That is, whether or not it is financially feasible to isolate the steam heat supply between the Strata Corporation and the commercial component owned by Henderson Developments. Isolating the system will eliminate the requirement to charge-back ongoing steam heat expenditures.
- Security Upgrades: Council discussed the possibility of installing additional equipment in an effort to enhance the overall security of the development. Specifically, Council agreed to look into the installation of card reader devices in the elevators and other areas that would further restrict access to various areas of the development.
- Visitor Parking: Council extensively discussed the new measures implemented by the Site Manager concerning the renting of additional visitor parking stalls on a monthly basis. Del noted that there are currently 13 stalls allocated for this purpose and are rented out at a charge of \$80.00 per month. After further extensive discussion, it was **MOVED AND SECONDED** to authorize the Site Manager to continue with this practice. **CARRIED**
- PST Rebate: Council agreed to further investigate a proposal that it received from Leduc & Associates concerning a program that would possibly enable the Strata Corporation to obtain a rebate on provincial sales taxes paid out on the purchase of goods and services.

With no further business, the meeting was adjourned at 8:40 p.m.. The next Council meeting will be held on Wednesday, June 26, 2002 at 6:00 p.m. within the 3rd Floor Meeting Room or alternate location.

Taken and prepared by:

*Nicholas Tiganis
Senior Property Manager
ColyVan Pacific Real Estate Management Services Ltd.*