

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

Held on Wednesday, October 30, 2002 at 7:00 p.m.
3rd Floor Meeting Room - 183 Keefer Street, Vancouver, B.C.

COUNCIL IN ATTENDANCE: Tim Turner
Patrick Weitemeyer
Dimitri Traktovenko
Steven Wendland

REGRETS: Attila Gereb
Rita Lum

SITE MANAGER: Del Wordofa

MANAGING AGENT: Allan Landa – Senior Property Manager, President
ColyVan Pacific Real Estate Management Services Ltd.

CALL TO ORDER

The Council President called the meeting was called to order at 6:20 p.m.

SITE MANAGER'S REPORT

Previously distributed.

ADOPTION OF PREVIOUS MINUTES

It was **MOVED/SECONDED** (Traktovenko/Weitemeyer) to adopt the minutes of the previous meeting held on September 25, 2002.

CARRIED

FINANCIAL STATEMENTS

a) Late Payment Fees

The Strata Corporation has incurred late payment penalties totaling approximately \$7,600.00 since December 2000. On average, Henderson, through the chargebacks, has paid over 58% of those late payment charges. The reason for the late payment charges was a combination of many factors including, but not limited to, delayed chargeback invoicing, and lack of cash flow due to Henderson paying in an untimely fashion. In order to mitigate the balance of late payment expenses to the Strata Corporation (approximately \$3,200.00), ColyVan has offered to reimburse the Strata Corporation for those costs.

b) Chargeback History/Collection with Henderson

ColyVan reported that they have been successful in collecting over \$80,000.00 in the last month from Henderson on old chargeback receivables. Del is finalizing his list of chargebacks history on regular service and maintenance items and will submit this to the Property Manager within a week.

c) Keefer Steps Revenue

Del has been working very hard sourcing records on revenue that Henderson has received from film shoots located on the Keefer steps. Del has secured an offer from Henderson to split the revenue based on information dating back to 1999. The amount of revenue is approximately \$4,200.00.

It was **MOVED/SECONDED** (Turner/Weitemeyer) to accept the \$4,200.00 in back revenue from Keefer steps film shoots from Henderson dating back to 1999.

CARRIED

Del is going to investigate revenues from film shoots that may have occurred prior to 1999. The approximate revenue share to the strata should be (\$800.00).

d) Bank Account Viewing

ColyVan provides bank statements on a monthly basis to the Treasurer of the Strata Council and is prepared to provide an even more frequent access to bank information through the Property Manager. ColyVan Pacific cannot provide Strata Councils with direct access to their bank accounts as this would put an unacceptable security risk exposure on ColyVan and the owners.

e) Approval of September 2002 Operating Statements

Tabled until December 2002.

f) 2001 Audited Financial Statement

The Property Manager provided the final copies of the audited 2001 financial statement to the Council President for review and signing. These will be returned to the Property Manager after signing.

BUSINESS ARISING FROM PREVIOUS MINUTES

a) Windows

Any owner who notes a problem with their windows is asked to put it in writing and submit it to Del so that you can be added to the list. When there are enough owners on the list, Council will arrange for the replacement of faulty windows.

b) PST Rebate

Patrick introduced a company that may be able to determine whether or not the Strata Corporation is entitled to a rebate of PST paid in the past. The Strata Corporation does not pay a great amount of PST. However, if there is no cost up front for this service and revenue can be realized, the Property Manager supports further investigation of this process.

c) Revised Job Descriptions - Attila

Tabled.

d) Removal of Parking Meters

The Property Manager has contacted the City with respect to the Strata's request to remove two (2) parking meters in front of 555 Abbott and the creation of a loading zone and is awaiting a response.

e) Exterior Maintenance Plan

The Property Manager is obtaining quotes and budget pricing for the Exterior Maintenance Plan and will report to Council during the budgeting process.

NEW BUSINESS

a) asendasystems.com

The Property Manager introduced an internet web application designed specifically for Strata management call asendasystems.com. This web application allows all the owners in the building to interact with each

other, the Council and the Property Manager online, view documents on line, have virtual meetings online, and communicate through interactive bulletin boards. This web application is available and operating. Please log on to www.asendasystems.com for a virtual tour.

b) Fast MDU

The Property Manager introduced a company that provides gauged internet service, video on demand, satellite TV, and telephone and long distance service in one bundled package at a rate that is greatly reduced from what owners currently pay. The Property Manager has asked Fast MDU to put a proposal together for the building as the practice of Fast MDU is to share with the Strata the revenue generated within the building from owners who sign up for this plan. Council will report their findings at the next meeting.

ADJOURNMENT

With no further business, it was **MOVED/SECONDED** (Weitimeyer/Traktovenko) that the meeting adjourn at 8:15 p.m.

The next Council meeting will be held on Wednesday December 18, 2002 at 6:00 p.m. within the 3rd Floor Meeting Room, 183 Keefer Place.

ATTENTION

Please keep these minutes on file as a permanent legal record of your Strata Corporation's business. Replacement of either minutes or bylaws will be at the owner's expense and not the Strata Corporation's.