

We welcome your input and are taking great efforts to represent your best interests.

I hate to start the report with the bad news. There will be a small increase to the maintenance fees for 2003, another small increase will likely be required again in 2004 due to the general steady increase of the price index, the increase in maintenance costs of our slightly older building and lately the exorbitant increase in energy & utility costs. We have not imposed an increase in maintenance fee for the last three years. This increase was not unexpected and we have addressed its possibility at the 2002 AGM. Unfortunately, the possibility becomes a reality.

With the help of our hard working Strata Council members, I am proud to announce some of our accomplishments during 2002. Some of these projects in the following list are still on-going and will be handed over to the newly 2003 elected council for their review and completion.

1. Steam Heat

We received a one-time reimbursement of \$153,708.48 from Henderson Development (Canada) Ltd. for the adjustments of the un-metered steam heat caused by the accidental opening of the by-pass valve on the steam heat line dated back to 1995. Special thanks to Ernie, Tim and all who participated in this project.

2) Security

Henderson Development (Canada) Ltd. and the Strata Corporation of Paris Place have entered a new Security Agreement. It is an Agreement of providing on-site security services to Paris Place by Henderson. The Agreement was signed in Aug. 2002. This is the best arrangement based on the cost per unit; after all other alternatives have been carefully screened. The office is, now, equipped with a computer to enable the site manager to control access cards. A \$10,000 per year cost reduction was the result of this arrangement.

3) We have recovered unexpected incomes generated from the film industry for the use of Keefer Steps of approx. \$5,500.00. We are always looking for new opportunities to improve the income picture for Paris Place. We would like to thank Del for his hard work in this area.

4) The obsolete Honeywell Building Control System was replaced with a new Reliable one. Because of the obsolescence of the Honeywell System, spare parts are no longer available and the ability of providing repair and maintenance services to this System is limited to only one man in the City. As a result, it has placed our buildings in an awkward and vulnerable situation. We would be facing a long outage without heat, hot water or ventilation in case of System equipment breakdown or malfunction. The replacement was inevitable. All the mechanical aspects of Heating and Ventilating can now be monitored and controlled using a computer installed in Del's office. We again thank Ernie and Del for their part in this project.

5. P2 Parking Lights have been repaired and rewired with the hope of prolonging their life.

6. We have added new drain pipes to the planters in the corridors of the Mid-Rise Building to redirect the irrigation water dripping to the planters directly below them. The unsightly stains on the walls and sidewalks and the swampy areas caused by the dripping can now be avoided. We thank Del and Sinan for their part in this project.

13. Web Site www.epsbc.com/parisplace is now fully operational and has almost 2000 visits in the past year. All minutes, AGM, projects, By-laws, lay out of suites, forms, Events etc, can be viewed or downloaded from this website. Please enjoy it.

14. Henderson Development (Canada) Ltd. has replaced many leaky windows with condensation in-between the window panes of the sealed unit in the last couple of years. In 2003, Henderson is no longer responsible for their replacement. The Strata Corporation is picking up where Henderson left off. We are replacing the glass condensation seals on an on-going basis.

15. The Provincial Sales Tax is being scrutinized by tax specialist trying to regain unnecessary paid out taxes by the strata to the government. This could put revenue back into the Paris Place strata at a later date.

In Progress:

1) Complete the revision of the new Property Management Contract, (last contract was from 1995) new one due in March or April 2003. The reduction of responsibilities of the Property Management Company in the new contract will reflect in a savings to the strata and be adjusted accordingly.

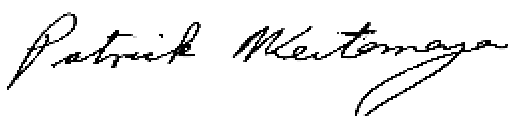
2). Contract for the Site Manager is being revised (last contact 1998). New one will be due in April 2003. We would like to thank Del for taking the many jobs on that were well over and above his contract. The revisions to the new contract will reflect these duties, and his wages will require some adjustment.

3) Complete the rebuilding of the front security desk area of 183 Keefer Place. Due April 2003.

4) Long term preventative maintenance plan being designed by Colyvan-Pacific.

Info: The Contingency Reserve Fund status is still good compared to other strata corporations.

We wish to thank the council of 2002, with special recognition to Del & Ernie Ng for their over and above call of duty regarding the above items. We also would like to thank the other council members Tim Turner, Attila Gereb, Rita Lum, Steven Wenderland & Dmitri Traktovenko for their contribution and last but not least to Allan Landa President of Colyvan Properties. At this time I am announcing my stepping down off Strata after 9 years to give way to a fresh new crew, and wish them well working with the strata of Paris Place International Village.



Thank You

Your President, Patrick Weitemeyer - Your 2002 Strata - Attila Gereb, Dmitri Traktovenko, Rita Lum, Steven Wenderland, Tim Turner and strata Consultant Ernie Ng