

**MINUTES
OF THE ANNUAL GENERAL MEETING
THE OWNERS STRATA PLAN BCS 552
THE GALLERY**

Held on Tuesday, April 1, 2008
Within the meeting room at
1010 Richards Street, Vancouver, B.C.

Crosby Property Management Ltd. was represented by Fern Barker, Senior Property Manager and Property Manager, Ron Buzikievich.

The meeting was called to order at 7:20 p.m. by Fern Barker.

The Strata Council had requested that the Property Manager chair the meeting. The Property Manager requested approval from those in attendance to do so, which was agreed to unanimously.

Owners in attendance were welcomed and thanked for attending the meeting.

CALLING THE ROLL AND CERTIFICATION OF PROXIES

Quorum was not reached at 6:30 pm and the meeting was therefore delayed for the ½ hour in accordance with the Strata Corporation bylaws. There were 19 owners in attendance, 10 by proxy for a total attendance of 29. The quorum requirements had been achieved, and the meeting proceeded.

PROOF OF NOTICE & RECEIPT OF FINANCIAL STATEMENTS

It was moved/seconded that the notice dated March 6, 2008 complied with the notice requirements and that the financial statements had been received. CARRIED.

APPROVAL OF GENERAL MEETING MINUTES

It was moved/seconded to approve the Minutes of the Annual General Meeting held March 29, 2007 as circulated. CARRIED.

PRESIDENT'S REPORT

President's report was presented by Tammy Sharp, the Strata Council President for the 2007-2008 term. A copy of the report is attached to the minutes. A clarification of the replacement reserve recommendations by Morrison Hirschfield was asked for a clarification is also attached to these minutes.

REPORT ON INSURANCE COVERAGE

It was moved/seconded that the report on insurance coverage had been received. CARRIED.

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APPROVAL OF PROPOSED OPERATING BUDGET

It was moved/seconded to approve the proposed operating budget(s) as circulated for the fiscal year 2008 to 2009.

- Points raised were with regard to the caretaker salary, suite and benefits and whether the caretaker was being paid within the norm for resident managers. It was noted that he will have been with the Gallery for 5 years this year.
- An owner spoke with regard to not allocating as much to the CRF but rather doing special assessments throughout the years if needed. How much money was spent on the library and how many people used it and as well, what had been spent on special projects during the year. What were the plans for special projects for the coming year.
- It was noted that there had been no increase in the strata fees for three years and now that the surplus has been used, costs must be covered through increased strata fees.
- The President advised that expenses in the budget had actually been decreased this year to accommodate the increase in the CRF allocation, the library had been around \$4,000 and was used and appreciated by owners and realtors were noting it as an asset, the special projects had included blinds for the gym, fans and new windows for the gym and this year special projects were blinds for the library and as well, landscaping upgrades.
- The Property Manager noted that increases projected in insurance of 15-20%, garbage as a result of the new recycling regulations and hydro were not included in the budget presented as the information was received after the packages were mailed. These costs will increase operating costs, which have already been reduced in several areas and thus, subsequent years may not have line items for special projects, etc.

Following the discussion the Chairperson called for the vote, the result being 24 FAVOUR, 5 OPPOSED, 0 ABSTAINED. CARRIED.

**PLEASE SEND (12) TWELVE POST-DATED CHEQUES PAYABLE TO STRATA PLAN BCS 552.
CHANGEES IN STRATA FEES ARE EFFECTIVE FROM FEBRUARY 1, 2008.**

CHANGES IN STRATA FEES, FOR OWNERS ON P.A.P. WILL AUTOMATICALLY HAVE THEIR WITHDRAWAL FOR STRATA FEES ADJUSTED. PLEASE NOTE: THIS WILL BE RETROACTIVE BASED ON THE FISCAL YEAR END.

OWNERS THAT PAY THEIR STRATA FEES THROUGH AUTOMATIC E-BANKING MUST RE-SUBMIT THE NEW STRATA FEE AMOUNT FOR FUTURE MONTHS AS WELL AS ANY RETROACTIVE PAYMENT IF NECESSARY.

If you have any questions regarding your account, please contact Joan Ladera in our accounting department at 604-689-6951.

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GENERAL DISCUSSION

- An owner asked if the Strata Council could subsidize the installation of booster fans in the suites that did not have them as they felt they should not have to pay for the fans, which were quoted at around \$700 per fan. They also complained that they had not received a parking pass and had to pay \$25 for one. The owners had attended the last Council meeting and raised the same issues, with Council advising that the owner was responsible for the costs of repairs to the ceiling and the installation of the fans. The owners also stated their suite number had been recorded in the minutes after they had asked it not to be. They also had not received a letter in response to their question as to how many other suites had been affected by dryer vent “leaks” and did not have booster fans.
- The President advised that the cost for booster fans in those suites that did not have one had not been included in the budget for this year and that they should possibly go back to Polygon to see if they would assist with installation. She also advised that she would be able to supply owners with a copy of the maintenance manual which had been provided by Polygon to all original owners which might be helpful. She reminded them that owners should go directly to the developer and may have done so, with regard to dryer vent issues and thus Council would not be made aware of the number of suites which may have had these problems.
- The Property Manager advised that indeed they had received the replacement parking pass at the cost established for replacement parking passes and that the suite number had not been included in the Council minutes.
- Discussion with regard to the annual dryer vent cleaning ensued, with a notation that the exterior cleaning will take place every year however, interior will be done every second. Interior cleaning is an option of the owner to arrange access when the company is on site. One of the Council members explained that the vents are small and lint catches on the rivets and bends in the pipes. This causes a build up of lint, which accumulate excess water. As well, condensation builds up along the dryer vents as a result of the humidity in a suite. The humidity can vary greatly depending upon number of showers, type of cooking, windows open or closed, number of residents in the suite, etc. The moisture does seep through ceilings and again is a responsibility of the owner. It is extremely important to clean the vents by the booster fans (if you do not have one installed you may wish to consider such), run the dryer without clothes for about 10 minutes following drying to help dry out the lines and to engage regular vent cleaning throughout the year. It was also recommended again that the bathroom fan be run for 8-12 hours as per the manual Tammy had spoken about.

ELECTION OF COUNCIL

The Property Manager thanked each of the Council members she had the pleasure to work with during the past year for the time and energy they had shown. Several major projects had again been completed with everyone taking a role. She noted that the members of the outgoing Council had advised that they would stand for re-election, although 3 of the Council members were unable to be in attendance. The floor was then opened for nominations and volunteers with none coming forth.

The following persons volunteered to stand for Council and were elected by acclamation. These officers will hold office until the next Annual General Meeting:

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Baydo Yousefian
Kevin Simmonds
Sara Ahadi
Tammy Sharp

There being no further business, the meeting was adjourned at 8:82 PM.

Fern Barker
Senior Property Manager
CROSBY PROPERTY MANAGEMENT LTD.
General Office #(604) 683-8900
www.crosbypm.com

<p>Please keep a copy of these minutes for future reference. They will be required at the time of sale and a charge, as per the Strata Property Act, will be assessed for replacement copies.</p>
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