

November 17th 2011

The Owners
Strata Plan BCS 3437
The Espana
Vancouver, BC

Dear Owner(s):

RE: MINUTES OF ANNUAL GENERAL MEETING

On behalf of the Strata Corporation, we are pleased to attach minutes of the Annual General Meeting, The Owners, Strata Plan BCS 3437 held as follows:

DATE:	Wednesday, November 16, 2011
REGISTRATION:	6:00 pm
CALL TO ORDER:	7:00 pm
LOCATION:	PARTY ROOM – TOWER A – 689 ABBOTT ST, VANCOUVER

1. **PURPOSE:** The purpose of the meeting is to hear Council reports; to review the insurance binder of the Strata Corporation; to adopt the operating budget for 2011/2012; to vote on any $\frac{3}{4}$ vote resolutions contained herein and to elect a new Strata Council.
2. **QUORUM:** In order to conduct business at this Annual General Meeting at least one-third (1/3) of the persons entitled to vote must be present in person or by proxy.
3. **$\frac{3}{4}$ VOTE RESOLUTIONS:** A Resolution must be approved by a majority of not less than three quarters (3/4) of all persons entitled to vote thereon, present at the meeting or represented by proxy.
4. **VOTING:** An owner who is otherwise an eligible voter may not exercise his or her vote for a strata lot, except on matters requiring a unanimous vote, if the strata corporation is entitled to register a lien against that owner's strata lot.
5. **PROXIES:** An instrument appointing a proxy shall be in writing under the hand of his appointer or his attorney. A proxy holder need not be an Owner, but may not be the Property Manager or an employee of the Strata Corporation.

Yours truly,
COLYVAN PACIFIC REAL ESTATE MANAGEMENT SERVICES LTD.

Rob Boyko, Agent for OSP BCS 3437 ("The Espana")

BCS 3437 "Espana"
AGM Minutes
Nov 17, 2011

**MINUTES OF ANNUAL GENERAL MEETING
OF
STRATA CORPORATION BCS 3437**

DATE: Wednesday, November 16, 2011
REGISTRATION: 6:00 PM
COMMENCEMENT: 7:00 PM
LOCATION: PARTY ROOM – ESPANA – TOWER A

PROXIES RECEIVED: 43
OWNERS PRESENT IN PERSON: 67
TOTAL VOTES: 110

QUORUM REQUIREMENT: 152

BUSINESS CONDUCTED

1. CALL TO ORDER

- i. The meeting was first called to order on Wednesday, November 9, 2011, at 7:00 PM
 1. No quorum was present
 2. As per the strata's bylaws, the meeting was adjourned at 7:30 PM to be re-convened at the same day and time the following week (Wednesday, Nov 16, 2011, 7 PM)
- ii. The meeting was then called to order at 7:00 PM on Wednesday, November 16, 2011
 1. No quorum was present
 2. As per the strata's bylaws, the meeting was adjourned until 7:30 PM of the same day and those owners remaining at that time formed a quorum
- iii. The meeting was called to order at 7:30 PM on Wednesday, November 16, 2011
 1. There being a quorum of owners present as per the strata's bylaws, the meeting was duly constituted to conduct the business at hand

2. MEETING PROCEDURES

- i. Certification of proxies
 1. The Agent certified that 43 proxies were accepted
 2. The Agent certified that 5 proxies were denied
- ii. Confirmation of issuance of voting cards
 1. The Agent declared that voting cards, including identification of voters holding multiple votes, were issued to all eligible voters
- iii. Filing proof of notice of meeting
 1. The Agent declared that the Notice of the Annual General Meeting was delivered in compliance with the Strata Property Act

3. APPROVAL OF PREVIOUS SPECIAL GENERAL MEETING MINUTES DATED

- i. December 7, 2010 (Previously circulated)
 1. Amendments: None
 2. It was **MOVED & SECONDED** to adopt the minutes of the Special General Meeting held December 7, 2010, as circulated

MOTION CARRIED

4. STRATA COUNCIL REPORTS

- i. President's report (attached)
 1. Ken Charko, the outgoing strata council president, gave an oral report
- ii. Treasurer's report (attached)
 1. The Agent and the Treasurer each gave an oral report on the strata's finances
 2. Adoption of the strata's financial statements through to September 30, 2011
 - a. Amendments: None
 - b. It was **MOVED & SECONDED** to adopt the strata's financial statements as at September 30, 2011

MOTION CARRIED

- i. NOTE to Owners: The strata's year-end financial statements as at November 30, 2011, will be distributed with the minutes of this Annual General Meeting

5. INSURANCE REPORT (Insurance Declarations attached)

- i. The Agent reported on the strata's insurance
- ii. *Owners are strongly encouraged to purchase their own home-owners insurance to provide coverage in the event damage to the common property or to other suites occurs where the liability belongs to an individual strata lot*
- iii. *The Agent encouraged owners to take the strata's insurance declarations to their own insurance brokers in order to assist in purchasing the right insurance for the individual home owners*

6. PRESENTATION OF THE PROPOSED 2011/2012 OPERATING BUDGET (attached)

- i. The Agent noted that the strata held a budget review meeting open to all owners on October 12, 2011
- ii. The owners held a short question and answer session regarding the budget during this AGM
- iii. Amendments:
 1. It was MOVED & SECONDED to amend the 2012 Operating Budget to adopt the amendments adopted by the Commercial Section at their AGM on November 15, 2011. Namely:
 - a. Locks & Keys: Joint: \$2,000 budgeted, with \$10,000 moved to the Residential Section Budget
 - i. Note: Residential Section receives the Fob Sales income of approximately \$10,000 per year
 - b. Elevator cameras lease: Joint Budget: \$0, Residential Section: \$11,055, Commercial Section: \$1,000 to reflect the installation of the camera in the commercial garbage room (when completed)

MOTION CARRIED

7. ELECTION OF THE STRATA'S SECTIONS EXECUTIVE AND STRATA COUNCIL

i. *COMMERCIAL SECTION EXECUTIVE HAS BEEN ELECTED PRIOR TO THIS ANNUAL GENERAL MEETING*

ii. *RESIDENTIAL SECTION EXECUTIVE ELECTION*

1. The Residential Section elected Dianne Buckland as the sole Residential Section Executive

MOTION CARRIED

8. STRATA COUNCIL ELECTION

(3-7 MEMBERS, AT LEAST ONE FROM THE COMMERCIAL SECTION)

- i. The following owners were nominated to serve on the 2011-2012 strata council:
 1. Ken Charko
 2. Dianne Buckland

3. Dave Tilley
4. Michael Schalke
5. Thomas Park (*elected by the Commercial Section at their AGM on Nov 15, 2011*)
6. Kat Smith
7. Karl He

- ii. It was MOVED & SECONDED to elect these seven owners to the 2011-2012 strata council by acclamation

MOTION CARRIED

9. NEW BUSINESS

3/4 VOTE SPECIAL RESOLUTIONS

3/4 VOTE RESOLUTION #1

Bylaw Amendment - General Meeting Quorum Acceptance

Be it resolved by a 3/4 vote in favour of the following special resolution of the Owners, BCS 3437, "The Espana" to amend the strata's Bylaws by adding Section 9.4.1.b.1, to read as follows:

Bylaw Section 9.4.1.b.1

9.4.1.b.1 At any duly-called general meeting of the strata corporation where compliance with the "Notice Provision(s)" has occurred, the quorum requirements are hereby amended such that if the quorum requirements specified in the Strata Property Act or otherwise by statute are not met within 15 minutes of the designated time to call the general meeting to order as per the notice of the meeting, the strata corporation shall adjourn the meeting for a period of 30 minutes after which time the meeting shall be called to order and those owners present in person or by proxy shall form a quorum for the purpose of duly constituting the general meeting and conducting the business declared in the notice of the meeting.

MOTION CARRIED (103 in favour, 7 opposed)

3/4 VOTE RESOLUTION #2

Bylaw Amendment - Rental Suites Managed by a Licensed Rental Agent - Bylaw Section 21.1.4

Be it resolved by a 3/4 vote in favour of the following special resolution of the Owners, BCS 3437, "The Espana" to amend the strata's Bylaws by adding Section 21.1.4 to read as follows:

Bylaw Section 21.1.4

21.1.4 Where an owner of a residential strata lot wishes to rent or lease their strata lot the owner must employ a licensed rental agent, as defined by the Real Estate Services Act or applicable statute, to manage the tenancy at all times, including the offering of the tenancy.

MOTION DEFEATED (17 in favour, 30 opposed, 47 abstained)

¾ VOTE RESOLUTION #3

Bylaw Amendment - Move-in/Move-out Fee - Bylaw Section 18.1.1

Whereby the strata's Bylaws, Section 18.1.1, reads as follows:

A moving fee of \$200 is chargeable against a residential strata lot for all move ins; in the event that a strata lot is fully furnished, a moving fee will not be charged. The moving fee is due and payable by the strata lot owner before or concurrently with the incoming occupant taking possession of the strata lot."; and

Be it resolved by a ¾ vote in favour of the following special resolution of the Owners, BCS 3437, "The Espana", to amend the strata's Bylaws by amending Section 18.1.1 to read as follows:

Bylaw Section 18.1.1

A fee of \$200 shall be charged against a residential strata lot each time there is a change of occupancy of the strata lot and the fee is due and payable by the owner of the strata lot on or before the date of occupancy.

MOTION CARRIED (84 in favour, 11 against, 1 abstained)

10. ADJOURNMENT

1. There being no further business the meeting was adjourned at 8:54 PM