

Venus website: www.geocities.com/thevenusnews

LOCATION:

7:00 p.m.
The Ballroom
1239 West Georgia
Vancouver, BC

**STRATA COUNCIL
2006/2007**

Patricia Greenwood – # 1708
Clinton Lee - # 2607
Robert Murray - # 2206
Albert Loo – # 705
Latty Esteghlalian - #610

STRATA PROPERTY AGENT
Leo Buonassisi

BAYWEST MANAGEMENT
300-1770 Burrard Street
VANCOUVER, BC V6J 3G7
Email: lbuonassisi@baywest.ca
Phone: 604-257-0325
Fax: 604-592-3686
Direct Line: 604-714-1522

RESIDENT MANAGERS

Philip & Sandra Morton
Cell: 604-307-4704
Office: 604-408-1419
Fax : 604-608-1455
Pager: 604-645-9735
Suite: # 303

CONCIERGE: 778-888-1185

PRESENT:

53 Strata Lots Represented
28 In Person
25 By Proxy

Leo Buonassisi, Strata Manager
Petra Antal, Strata Manager

Baywest Management Corporation

1. REGISTRATION

6:30 p.m. – 7:00 p.m.

2. CALL TO ORDER

The meeting was called to order at 7:05 p.m. by Patricia Greenwood, the President. The President introduced the Council members.

As a quorum was not present, the meeting was adjourned for 45 minutes according to Bylaw 40. The eligible voters present in person or by proxy then constituted a quorum.

As the meeting was adjourned for 45 minutes according to Bylaw 40, owners who were present agreed to start with the President's Report and with the Report on Strata Corporation Insurance Coverage.

3. CALLING THE ROLL AND CERTIFICATION OF PROXIES

A total of 298 strata lots were eligible to vote at the Annual General Meeting. Although 53 strata lots were represented in person or by proxy, a quorum was established based on Bylaw 40 as noted above. The meeting was therefore competent to proceed to business.

4. PROOF OF NOTICE OF MEETING

It was moved and seconded that proper notice of meeting had been provided according to the requirements of the Act.

CARRIED

5. ADOPTION OF PREVIOUS AGM MINUTES

It was moved and seconded to adopt the minutes of September 28, 2006 AGM minutes.

CARRIED UNANIMOUSLY

6. PRESIDENT'S REPORT

The President, Ms. Patricia Greenwood, welcomed the owners to the 9th Annual General Meeting of The Venus. Ms. Greenwood commenced by thanking last year's council for their hard work, the owners for attending tonight's meeting and the work of Leo Buonassisi, Katie Khoo and Vicki Chung of Baywest Management. The President also thanked the work of Sandra and Philip Norton as resident caretakers.

The President reported that a few of the improvement projects such as, Party room renovation and new treadmill in the Fitness room have been successfully completed. There are 3 insurance claims that remain outstanding with two of these units having set up a payment schedule for paying off their amounts owing. The one remaining unit owner is out of the country and will be contacted upon their return. Overall the strata is in very good financial condition with a very healthy surplus of over \$100,000 being realized over the past year.

Council has paid particular attention to enforcing existing Bylaws and Rules over the past year. In particular council has had to deal with pet and noise issues. Ms. Greenwood concluded by asking the owners to consider running for next year's council as it is an important part of a well run building.

7. REPORT ON STRATA CORPORATION INSURANCE COVERAGE

Each owner was provided with a copy of the Insurance Cover Note for the building as part of the Notice of Annual General Meeting package. The Strata Property Agent gave a brief overview of the insurance coverage. The cover note set out the coverage and deductibles the Strata Corporation currently holds on the property. The Strata Manager highlighted features of the insurance policy which included:

All property coverage for \$59,964,500
General liability coverage at \$10 million
Directors and Officers liability at \$5 million
Deductibles: Water/Sewer - \$10,000

Owners are reminded that they must purchase homeowner's insurance for their personal effects and any in-suite upgrades they make. The Strata Corporation's insurance does not cover these items. Owners are also encouraged to ensure their tenant's place contents insurance on their personal effects.

Owners are also encouraged to place insurance for coverage of Strata Corporation insurance deductibles as if any damage occurs that originated from within a strata unit, it is that strata unit that is responsible for all the resulting damage and insurance deductible if a claim is made against the strata's insurance.

The Strata Manager opened the floor for insurance related questions.

An owner asked the Strata Manager to clarify the process of the investigation of leak issues. The Strata Manager provided the definition of the Common Property and clarified the Strata Corporation responsibilities.

An owner reported her concern regarding stains on the ceiling and asked Council to investigate and solve this issue. The Strata Manager explained that the main reason for most of these types of stains is inadequate maintenance of the dryer lint trap and associated dryer vent.. These areas must be cleaned regularly by the owner or dryer condensation will occur in the duct and drip through to the ceiling. In some cases, owners may have to arrange for the installation of a booster fan on their dryers.

8. CONSIDERATION OF 3 / 4 VOTE “A” – 5 YEAR PLAN & ENVELOPE MAINTENANCE

It was moved and seconded that ¾ vote A be adopted as follows;

Be It Resolved by the Owners Strata Plan LMS 3963, that the cost of the 5 year plan (\$10,000) and the cost of building envelope maintenance (\$53,000) be funded by transferring \$30,000 from the contingency reserve fund and \$33,000 from previous year’s surplus.

CARRIED UNANIMOUSLY

9. CONSIDERATION OF 2007 / 2008 OPERATING BUDGET

It was moved and seconded to adopt the 2007/2008 operating budget as presented.

The Strata Manager addressed various questions from the floor.

CARRIED UNANIMOUSLY

10. CONSIDERATION OF 3 / 4 VOTE “B” – NO SMOKING BYLAW

It was moved and seconded that ¾ vote B be adopted as follows;

Be It Resolved by the Owners Strata Plan LMS 3963, that the bylaws of the strata corporation be amended by adding the following

- (3) An owner, tenant or occupant must not:
 - (t) smoke in any area designated common property or limited common property. This includes parkade, lobbies, outdoor landscaped area garbage rooms, storage areas, guest suites, common rooms, stairwells and **open balconies designated limited common property.**

A discussion ensued regarding the proposed bylaw. A vote was called

In Favour – 51
Against - 2
MOTION CARRIED

11. ELECTION OF 2007/2008 STRATA COUNCIL

The Strata Manager thanked the outgoing Council for their time and efforts contributing to the Strata Corporation. As per the bylaws of the strata corporation, seven Strata Council members could be elected. The Manager then opened the floor for nominations or volunteers for the Council positions. 9 owners volunteered or were nominated to stand for office. The followings were voted to be on Council in the 2007/2008 years.

Clinton Lee #2607
Latty Esteghlalian #610
Nadia Rad #601
Mi Fang #2304
Sue Wagner #1902
Russ Grabb #2307
Walter Pecora #607

12. GENERAL DISCUSSION

A brief description of the proposed common area remodelling was given. Sample design boards have been placed in the lobby across from the elevators. An information meeting will be held next week for owners to attend to ask further questions. A special general meeting will be called for approval of the final details and funding option.

13. ADJOURNMENT

There being no further business, the meeting was terminated at 9:10 P.M.

Please keep these minutes with your strata lot records. You will need to provide them to your realtor when you sell your strata lot. There will be a charge for copies.