

LOCATION:

Business Centre
1239 West Georgia
Vancouver, BC

STRATA COUNCIL 2008-09

PRESIDENT

Sue Wagner

VICE-PRESIDENT

Patricia Greenwood

TREASURER

Walter Pecora

**LANDSCAPING
& BLDG. MTCE**

Rob Murray

BYLAWS & RULES

Tracy Wotten

SPECIAL PROJECTS

Vicki Cox

STRATA MANAGER

Leo Buonassisi

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PRESENT:

Sue Wagner
Rob Murray
Tracy Wotten
Walter Pecora

Leo Buonassisi, Strata Manager
Baywest Management Corporation

REGRETS:

Vicki Cox
Patricia Greenwood

1. CALL TO ORDER

The meeting was called to order by the council president at 6:35 pm. The president reminded everyone that this council meeting was being held to discuss the details of the upcoming special general meeting.

2. COMMON AREA REMODELING

2.1 LOBBY PAINTING

Council reviewed a number of quotes for painting both the front and back lobbies. The quotes received ranged in price from approximately \$5,000 to \$15,000.

It was moved and seconded that the strata manager obtain an updated quote from the lowest bidder to ensure the work will be completed to the same specifications as the others.

MOTION CARRIED

It was moved and seconded to use the lowest quote to determine the special levy amount for the SGM. The final painting quote is not to exceed \$9,000.

MOTION CARRIED

2.2 LOBBY TILE FLOORS

The strata manager and council discussed the option of refinishing the existing tile floors. Various contractors have visited the site and commented on the tiles presently there. It was agreed that the existing limestone tile floors are far too worn and damaged to warrant repairs.

Council reviewed a number of quotes and agreed on a contractor that would be used. The final decision was based on price and which contractor would best be able to complete the project with less interference to the residents. It was moved and seconded to use Rain City for the tiling portion of the lobby remodeling project.

MOTION CARRIED

The budget for the tiling portion of the project will be \$72,000.

Council discussed the costs of painting and tiling and agreed that with sufficient contingency, the budget for the project will be \$100,000. The contingency will be necessary to address various expenses such as unknown plumbing, electrical and other issues that may arise during the project. It was agreed that any remaining funds from the project will be retained for future projects.

2.3 REVIEW OF FINANCIAL POSITION

The treasurer presented a projected financial statement to the end of the fiscal year. A discussion ensued regarding the various income and expense categories. There have been a number of unexpected expenses recently resulting in a possible year end position of a slight deficit. It was therefore agreed that it would be best to fund the remodeling project only by special levy to the owners. The amount of \$100,000 represents approximately one and one-half month strata fees for owners.

2.4 SPECIAL GENERAL MEETING

The details of the special general meeting were discussed and the following was agreed to:

- The meeting date for the SGM will be June 10 or 11 depending on availability of all council members. Once the final date is determined, the appropriate notices will be distributed.
- The total amount of the special levy will be \$100,000
- Payment of the special levy will be in 2 instalments due July 1 and August 1, 2009.
- All payments must be made by cheque only.

3. NEXT MEETING DATE & ADJOURNMENT

There being no further business, the meeting was adjourned at 8:30 p.m. The date for the next meeting has not been determined as yet.