

LOCATION:

Meeting Centre – 2nd Floor
1239 West Georgia, Vancouver, BC

STRATA COUNCIL 2009-2010

PRESIDENT

Patricia Greenwood

VICE-PRESIDENT & TREASURER

Bill Fraser

**LANDSCAPING
& BUILDING MAINTENANCE
& SECRETARY**

John Beatty

SPECIAL PROJECTS

Vicki Cox

BYLAWS & RULES

Tracy Wotten

**BAYWEST MANAGEMENT
#300 - 1770 BURRARD ST.
VANCOUVER, BC V6J 3G7**

Office Line: 604-257-0325

STRATA MANAGER

Don Wong

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Fax: 604-592-3679

Direct Line: 604-714-1536

ALL ACCOUNTING INQUIRIES
Toll-free Phone 1-877-585-4411

RESIDENT MANAGERS

Vic & Aneta Hondru

Suite: # 303

Office: 604-408-1419

Emergency Cella: 604-307-4704

Fax : 604-608-1455

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Desk: 778-888-1185

Strata Website:

www.venusongeorgia.com

PRESENT:

Patricia Greenwood

Bill Fraser

John Beatty

Tracy Wotten

Vic & Aneta Hondru, Resident Managers

Don Wong, Strata Manager

REGRETS:

Vicki Cox

1. CALL TO ORDER

A quorum was established and the meeting was called to order at 7:05 pm.

2. ADOPTION OF PREVIOUS MINUTES

It was moved and seconded to adopt the minutes of May 20, 2010 as previously distributed.

CARRIED

3. RESIDENT MANAGERS' REPORT

Council reviewed the report as prepared by Vic and Aneta Hondru. Various issues reported were discussed to the Council's satisfaction. It was moved and seconded to accept the Resident Managers' report as presented.

CARRIED

4. FINANCIAL REPORT

4.1 FINANCIAL STATEMENTS

The financial statements for May 2010 were reviewed by the Treasurer, Bill Fraser and the following was highlighted:

The strata remains within the annual budget but there are some significant concerns:

- General repairs and maintenance, \$20,400 above year to date budget
- Elevators repairs and maintenance, \$11,400 above year to date budget

Offset by significant savings in:

- Lower utility costs primarily due to lower gas costs, \$23,300 below year to date budget.
- Lower mechanical repair costs \$11,000 below year to date budget
- Lower insurance premium due to reduced replacement value, \$8,100 below year to date budget

It was then moved and seconded to accept the financial statements as prepared.

CARRIED

4.2 ACCOUNTS RECEIVABLE (Outstanding as at June 11, 2010)

Special Levy – Lobby Renovations

9 owners have not paid this special levy that was **due on July 1 and August 1, 2009**. The total outstanding is \$2,523.00.

Special Levy – Hallway Carpet & Painting

15 owners have not paid this special levy that was **due on November 1, 2009**. The total outstanding is \$8,080.00.

Special Levy – Electronic Access Control System

25 owners have not paid this special levy that was **due on March 1, 2010**. The total outstanding is \$ 8,612.00.

Special Levy – Parkade Membrane

46 owners have not paid this special levy that was due on **May 1, 2010**. The total outstanding is \$ 16,047.00.

Note: A \$50 per month penalty is levied against late payment of any instalments

Payment of the special levy is to be made by cheque only. Make cheques out to

LMS 3963 and mail to Baywest Management or drop off at the Resident Manager's office.

Automatic bank payment is set up for strata fees only. Special levies cannot be taken from your bank account. The amount of your levy can be viewed on the Venus website: venusongorgia.com
(under Bulletins)

4.3 ANNUAL GENERAL MEETING (AGM)

The Strata Council and Strata Manager will be preparing a proposed operating budget for the upcoming fiscal year of October 1, 2010 to September 30, 2011. A formal notice of AGM will be distributed to all owners containing the proposed budget. The AGM will be held in late September or early October 2010. The exact date will be announced in the AGM notice.

Insurance Premium

The Strata Manager presented bulletins from the strata's insurance broker, BFL Canada and 2 other large strata brokers, CMW and Coastal Insurance Services. The bulletins warn of possible increases of more than 20 percent in insurance premiums and recommend that stratas anticipate this significant increase for 2010 – 2011. There are essentially 3 factors attributing to an increase:

- Reinsurance Costs – Effective January 1, 2010, the reinsurance costs in BC increased substantially due to new scientific data that shows earthquake damage will be more severe than previously thought.
- Frequency and Severity of Water Claims – The average cost to repair a water claim now exceeds \$10,000 with many claims being much larger. The vast majority of stratas (including the Venus) report water claims each year.
- Large Fire Claims – While not as frequent, fire losses are much larger with multi million dollar repair costs. It takes the premiums of many strata corporations to pay for these large fires.

The Venus's insurance policy expires October 1, 2010 and the Strata Manager will contact BFL for the proposed 2010 – 2011 insurance premium as the expiry date gets closer.

5. **OLD BUSINESS**

5.1 CARPETING

Raincity will meet with the Building Manager to go over the carpet deficiencies and to arrange a schedule to rectify the deficiencies in parallel with the installation of the thresholds and e-caps. Owners will be notified when access is required to install the suite entrance thresholds.

5.2 PAINTING

Quality Plus Painters are now progressing to the 3rd and last phase of the painting project.

- 3rd phase – paint 2nd coat and unit door frames and hallway baseboards
- Last phase – paint elevator doors, elevator frames and utility doors and full clean up

5.3 WINDOW REPAIRS

Fogbusters Window Repair Ltd. will be returning to attend to those suites they have not been able to get access to. Those suite owners will be notified. Please try to accommodate Fogbusters so that your windows can be repaired. Another schedule will be arranged for replacement of windows that cannot be fixed by Fogbusters' method. Those windows that have to be replaced and will be done by a window contractor. Suites with such windows will also be notified accordingly to arrange access.

5.4 PARKADE MEMBRANE RENEWAL

Council reviewed quotes received from Libra Envelope Investments Ltd. and Polycrete Restorations Ltd. Council directed the Strata Manager to obtain clarification of the area and size identified by both contractors to be renewed to allow Council to do a proper evaluation.

5.5 ELECTRONIC ACCESS CONTROL SYSTEM

Council reviewed the revised quote received from Whistler Communications Inc. and the quote received from Action Lock & Security. Council directed the Strata Manager to arrange meetings with each contractor to permit Council to discuss and clarify their proposals.

5.6 BUILDING CAULKING

Suspended Stages has issued their inspection report of the roof anchors. Once the certification report is received it will be forwarded to All Star Waterproofing & Restoration Systems Ltd. to begin caulking the west side of the building (includes window flashings and panels). The east and north sides were completed in 2009. Council is reviewing the need for supplementary or remedial work. *Subsequent to this meeting the inspection report was received stating that the 2 old davit arm assemblies were in an advanced state of corrosion, and would have to be removed immediately so that the anchors can be used as intended. The Strata Manager authorized the removal. The cost of removal is approximately \$650.*

5.7 INSURANCE CLAIM – WASHING MACHINE LEAK

A statement of claim and a writ of summons against the strata and the contractor that installed the owner's washer and dryer has been received from an owner contesting the charge to their unit of the strata's \$10,000 insurance deductible. The owner alleges there is no proof the leak causing water damage originated from their suite. The case is being handled by a law firm appointed by the strata's insurance broker.

Note: The insurance deductible for a water damage claim under the strata's current insurance policy is \$25,000. Owners are again reminded to ensure that their individual insurance policies provide adequate coverage.

6. CORRESPONDENCE

Council discussed the various issues and concerns reported by owners and residents and the Strata Manager will take the appropriate action as discussed with Council.

7. OTHER

7.1 Gym – Stairclimber

Council approved the replacement of the stairclimber (same model 935i) to be purchased for \$3,297, as budgeted. The 3 floor mats will also be relaced. The Council thanks owner Rob Murray for obtaining the stairclimber quotes.

7.2 Storage Locker Cleanliness

Council has noted that some residents have been storing (or have discarded) items above and outside their assigned storage lockers. Some lockers appear not to be in active use and have accumulated dust and debris. **All items left in the storage room that are not properly stored in lockers after September 1, 2010 will be considered abandoned and will be collected and disposed of accordingly.**

Owners and residents are reminded to keep the inside and outside of their storage lockers clean and not to keep any perishable items and/or items that are considered a fire hazard.

Keep your home the Venus clean....Thanks for your co-operation!

7.3 Special Assessment – Late Penalty

Council reviewed an owner's correspondence regarding a \$50 late payment penalty for a special assessment payment and unanimously confirmed the penalty has been correctly charged. The late penalty charge was properly and clearly included in the special assessment resolution approved at the AGM of October 8, 2009.

8. NEXT MEETING DATE & ADJOURNMENT

There being no further business, the meeting was adjourned at 9:45 p.m. *Subsequent to this meeting the next meeting was scheduled for Tuesday – August 3, 2010 at 6:30 pm.*

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.