

“Cascade Heights” - Strata Corporation BCS 1682

MINUTES OF THE STRATA COUNCIL MEETING

Held October 21st, 2014

Present: Linda Dawson
Roger Bush
Anita Kirkland
Michael How

Regrets: Agnes Muri
Tyler Federau
Alison Miller

Holywell Properties: Erin Storey
Gloria Collins Allcock

Minutes: Erin Storey

1. Call to Order:

The meeting was called to order at 3:01 PM.

2. Approval of Agenda:

The strata council unanimously approved the agenda as amended.

3. Approval of the Minutes of the Meetings:

The strata council unanimously approved the minutes of the meeting held September 19th, 2014.

4. Business from the Previous Minutes:

- a. Website: It was noted that the *www.cascadeheights.ca* bylaws webpage had not been updated since changes were approved at last year's AGM. The PDF link for bylaws was up-to-date, however. Management will follow-up with the website contact to ensure the webpage is current.
- b. Landscaping: Council members reported that the grasses on the corner of Tyler and Cartier are not being properly maintained by the District of Sechelt. Management will contact DOS to have the grass cut.

5. Review of the Unaudited Financial Statements for the Period Ending September 30th, 2014:

The strata corporation was operating under budget, with a surplus of \$207. The operating fund held \$7,148 and the contingency reserve fund held \$25,959.

- a. Term Deposit: Council agreed to transfer \$25,000 of the Contingency Reserve funds to a term deposit.
- b. Depreciation Report: The depreciation report has been received and approved by the Strata Council. Any owner who is interested in receiving a copy may contact Erin Storey at erin@holywell.ca. It is also available on the webpage.

6. Correspondence:

- a. Blackberry Bushes: An owner reported that blackberry bushes were encroaching on their property from a neighbouring yard. Management contacted the party responsible for maintaining the bushes and had them cut back.

7. New Business:

- a. CHOA Seminar: Tony Gioventu from CHOA will be hosting a seminar in Sechelt on October 28th. He will be discussing Depreciation Reports. Two council members confirmed their attendance for Cascade Heights. Any other owner who would like to attend may RSVP with Holywell by calling 604-885-3460.
- b. Strata Manager Change: Erin Storey was introduced as Cascade Heights' new strata manager. Erin and Gloria will work together in preparation for the AGM and Erin will be introduced to the owners at the AGM.
- c. Form K: In accordance with the Strata Property Act, **all owners renting their homes must ensure that they have a Form K "Notice of Tenant's Responsibilities" filled out and submitted to Holywell within two weeks of a new tenancy.** The form K confirms that tenants have been advised of the strata corporation's bylaws and rules and of consequences for non-compliance. If you require a Form K for your rental, please contact Erin Storey at erin@holywell.ca. Management will be contacting owners with Form K's on file to ensure that the information is current.
- d. AGM Preparations: Council reviewed proposed resolutions, agenda and budget items for the Annual General Meeting. AGM packages should be received by the beginning of January.
 - Annual Payment of Strata Fees: The strata council will be proposing a new bylaw at the AGM requiring owners to pay their strata fees once a year instead of monthly. Management explained that it would be a much more cost effective and efficient to process one payment a year for each strata lot, rather than processing and collecting from strata lots every month. The strata fees would be payable immediately after the approval of the budget at the AGM.
 - Management Fees: Management advised the council that there would be an increase in management fees for the 2015 fiscal year from \$325 (\$5.24/door) to \$500 (\$8.06/door) plus GST per month. The council was advised to expect further increases in 2016 to \$10 per door or \$620/month plus GST. Management explained that over the last few years, the workload and cost to manage strata corporations has increased with the introduction of depreciation reports, legal paperwork for real estate transactions and rental management, higher insurance premiums and more stringent education requirements for licensees. Furthermore, Cascade Heights has been paying very low per door fees in comparison to other bare land stratas on the Sunshine Coast. Council members asked why this was not addressed when Holywell purchased Malaspina? Management explained that the contracts Holywell took over from Malaspina were not re-written during the transition and that the contracted management fees were assumed by Holywell. Since then it has become evident to the management team that in order to retain Cascade Heights' as a profitable client, higher management fees must be collected. The other option for the ownership to consider would be to operate as a self-managed strata corporation. Management reviewed the advantages of having a management company in place including: purchasing contract work in 'bulk', savings associated with coordinating off-Coast contractors to visit several stratas during one trip, and ensuring that the property is not under-insured, as it was before Holywell assumed the contract. Council unanimously agreed that they wanted to continue with a management company and will budget accordingly for the 2015 fiscal period.

- Quorum Bylaw for General Meetings: Management reviewed the current bylaws and proposed that this bylaw be amended so that in the event that quorum is not met within 30 minutes of an AGM or SGM start time, that the owners present would represent quorum.
- Fines for Infractions: Council will propose an amendment to the current bylaw to increase fines for bylaw and rule infractions from \$50 and \$10 respectively to \$200 and \$50. These are the maximum fines permitted by the Regulations of the Strata Property Act.

8. Next Meeting Date:

The AGM has been scheduled for Wednesday, January 28th, 2015 at 7pm at West Sechelt Elementary School.

9. Adjournment: The strata council adjourned the meeting at 4:28PM.