

“CASCADE HEIGHTS”
Strata Corporation BCS 1682
Minutes of the Annual General Meeting
Held Wednesday, January 29th, 2020 at 5:30pm, West Sechelt Elementary

Holywell Properties: Kerry Jenkins
Minutes: Kerry Jenkins

1. Call to Order:

The meeting was called to order at 5:30pm by Kerry Jenkins, who was elected by the ownership to chair the meeting.

2. Registration of Owner and Proxies and Proof of Quorum:

22 strata lots were represented in person and 2 strata lots were represented by proxy. Twenty-one strata lots were required to obtain quorum, quorum was met.

3. Proof of Notice:

Notice of the AGM was mailed via Canada Post and emailed on January 9th, 2020.

4. Approval of the Agenda:

Strata Lot 4 **MOTIONED** to approve the agenda; **SECONDED** by Strata Lot 18; **CARRIED** with all in favour.

5. Approval of the Minutes of the Annual General Meeting held February 20th, 2019:

Strata Lot 18 **MOTIONED** to approve the minutes of the AGM held February 20th, 2019, as circulated; **SECONDED** by Strata Lot 56; **CARRIED** with all in favour.

6. Business Arising from the Minutes:

- No new business was brought forth.

7. Review of Insurance Coverage:

The strata's current policy is through BFL Canada and runs to April 17, 2020. The annual premium is \$3,918. The replacement value coverage for the property is currently \$1,638,000, included with the policy is an extended replacement cost coverage of 130%. There is \$30,000,000 in General Liability coverage and \$20,000,000 in Directors and Officers coverage. Owners are reminded to ensure individual insurance coverage for contents, any improvements, liability and deductible extensions, including earthquake. The strata is considering options for the upcoming policy renewal and a copy of the renewed policy will be sent to owners once available.

8. Review of the Financials for the Period Ending December 31, 2019:

The ownership reviewed the financial statements for the fiscal period ending December 31, 2019. The period ended with a small deficit of \$683.00 resulting from the pre-purchase of salt for the upcoming winter season. The snow removal budget was adjusted in the current budget to reflect this.

9. Review and Approval, By a Majority Vote, the Proposed Budget for the 2020 Fiscal Period:

Management reviewed the proposed budget with the ownership in the amount of \$25,543.00. Council budgeted for a \$1,000 contribution to the Contingency Reserve Fund as well as an updated insurance appraisal and depreciation report.

As discussed in previous year's the strata last had a depreciation report completed in 2014 and council feels it would be prudent to update the report at this time to re-examine asphalt replacement costs and life expectancy. Owners should anticipate strata fees to reflect the potential funding requirements of the updated depreciation report in the coming years.

Strata Lot 61 **MOTIONED** to approve the budget, as presented; **SECONDED** by Strata Lot 29; **CARRIED** with 24 In Favour, 0 Opposed, 0 Abstentions.

10. Review and Approval, by a ¾ Vote, Strata Bylaw Amendment – Fireworks

WHEREAS pursuant to s. 128 of the *Strata Property Act*, S.B.C 1998, c. 43 (the "Act"), a strata corporation must not amend the bylaws unless the amendment(s) are first approved by a resolution passed by a ¾ vote at an annual or special general meeting;

***BE IT RESOLVED** that the Strata Corporation approves the addition of the following strata corporation bylaw:*

3(14) No owner, tenant, occupant or guest will cause or permit fireworks or firecrackers to be used or set off on a strata lot or common property.

Strata Lot 4 **MOTIONED** to approve the bylaw amendment; **SECONDED** by Strata Lot 11; **CARRIED** with 24 In Favour, 0 Opposed, 0 Abstentions.

11. To be considered only if required - Resolution #2, by ¾ Vote, Waiving of Depreciation Report

Cascade Heights had a Depreciation Report completed in 2014. The Strata Property Regulations require that a Depreciation Report is completed every three years, unless waived by a ¾ vote at a general meeting.

WHEREAS the strata corporation proposes to waive its Depreciation Report Update;

BE IT RESOLVED by a ¾ vote of THE OWNERS, STRATA PLAN BCS 1682 (the "Strata Corporation"), pursuant to s.94 of the Act, that the Strata Corporation approves to waive the requirement to undertake a Depreciation Report for a period of one year.

Resolution was not required nor voted upon.

12. New Business:

- **Dryer Vents** – It was suggested that all strata lots should ensure maintenance of their dryer vents. Inquiring about a group price was also discussed if owners are interested in participating.
- **Park Maintenance** – Dirt and mulch was noted to be up against the fence in areas of the park. Management will ask the landscaping contractor to address any issues.
- **Streetlights** – Council will see if anything further can be done to prevent the streetlights from operating during the day.

13. Election of the Strata Council:

The outgoing members of council were thanked for their work over the past year. Owners who volunteered or were nominated for this year's council were:

Kevin Meronuk Strata Lot 35
Ed Harker Strata Lot 29
Debra Howard Strata Lot 58

Greg Foss Strata Lot 26
Rebecca Speirs Strata Lot 56

Election of the council was **MOTIONED** by Strata Lot 56; **SECONDED** by Strata Lot 4; **CARRIED** with all in favour.

14. Meeting Termination: Strata Lot 61 **MOTIONED** to terminate the meeting at 6:13PM.