

Cypress Ridge – Strata Plan LMS 4529

Annual General Meeting Minutes

Tuesday, November 29th, 2016

The Meeting was called to order at 7:00 pm.

There were 20 units present either in person or by proxy. As 17 units constitutes a quorum, the meeting continued.

ACTIVE FIRE PRESENTATION

Active Fire gave a brief presentation on the fire safety system in the complex and how the smoke detectors work. It was explained that the current proposal they have put forward will replace all smoke detectors in every unit in the complex, which are due for replacement. This will ensure they are all complete and that each unit is adequately protected for the safety of the entire complex. The proposed budget contains funds to complete this work, and this project will be completed on approval of the proposed budget for the coming year.

CERTIFY PROXIES

There were 2 proxies presented, and all were certified valid.

FILE PROOF OF NOTICE

The notice of Annual General Meeting dated November 7th, 2016 was accepted as being proper notice.

ADOPTION OF THE AGENDA

MOVED by #35 and **SECONDED** by #48 to adopt the agenda as presented. **MOTION CARRIED**

ADOPTION OF THE PREVIOUS GENERAL MEETING MINUTES

MOVED by #10 and **SECONDED** by #3 to adopt the minutes of the previous Annual General Meeting held November 23rd, 2015. **MOTION CARRIED**

BUSINESS ARISING FROM PREVIOUS GENERAL MEETING

There was no business arising.

INSURANCE REPORT

The insurance coverage that is contained in the insurance policy of the Strata Corporation of LMS 4529 was reviewed. The Strata Corporation's insurance only covers the building - *please be advised that individual owners are responsible for obtaining insurance coverage for the contents of their units which should contain coverage for "Strata Deductible Insurance" for insurance claim deductibles, as well as any improvements owners have made to their strata lot beyond those that would have been provided by the developer when the base unit was purchased.* Please check with your home insurance provider to ensure you have the proper coverage. Items such as appliances, if original, are reaching the age that they should be considered for replacement so please check these to ensure they are in good working order.

COUNCIL REPORTS

Please see the attached report from the President. Brief summaries of landscaping and maintenance were also given by the representatives of each.

ADOPTION OF THE PROPOSED BUDGET

The Strata Manager and Treasurer Ian Thompson reviewed the proposed budget and various items in the budget that were proposed for changes in the coming year.

MOVED by #35 and **SECONDED** by #48 to accept the proposed Budget as presented. The vote was called and there were 20 votes in favour, and 0 votes opposed to the Budget. **MOTION CARRIED**

IMPORTANT INFORMATION REGARDING STRATA FEES

The approved budget does not contain a strata fee increase. Owners paying by automatic payment (PAD) do not need to take any action as the current strata fee will continue to be withdrawn on the 1st of each month. If you are paying by post dated cheques, please ensure you have submitted cheques for the coming year. **All cheques should be payable to LMS 4529 and sent to the Davin Management Ltd. office.**

RESOLUTION “A” – Transfer of Surplus Funds to CRF

The Strata Corporation has a budget surplus at the end of this fiscal year, resulting in a large amount of money in the operating account. The Strata Council is recommending that \$6,955.89 of this surplus be transferred from the Operating account to the Contingency Reserve Fund (CRF).

THEREFORE, BE IT RESOLVED by a $\frac{3}{4}$ vote of the Owners, Strata Plan LMS 4529, that \$6,955.89 from the budget surplus be transferred from the Operating account to the Contingency Reserve Fund.

It was **MOVED** by #14 and **SECONDED** by #48 to approve Resolution “A” as presented. The vote was called and there were 20 votes in favour and 0 votes opposed to the Resolution.

MOTION CARRIED

RESOLUTION “B” – DEFERRAL OF DEPRECIATION REPORT

By approving this resolution, Cypress Ridge will not have to have a Depreciation Report completed in the 2016/2017 fiscal year.

THEREFORE, BE IT RESOLVED by a $\frac{3}{4}$ vote of the Owner, Strata Plan LMS 4529, that Strata Plan LMS 4529 shall not prepare a Depreciation Report for the 2016/2017 fiscal year.

There was extensive discussion around the value of having a Depreciation Report completed. The consensus of those present was that the report could be deferred for this coming year, however the Council should obtain quotes this year and budget to have the report completed next year. It was then **MOVED** by #42 and **SECONDED** by #10 to approve Resolution “B” as presented. The vote was called and there were 19 votes in favour and 1 vote opposed to the Resolution.

MOTION CARRIED

RESOLUTION - “C” UPDATED & AMENDED BYLAWS

BE IT RESOLVED as a separate and distinct Resolution by a $\frac{3}{4}$ vote of the Owners, Strata Plan LMS 4529 to hereby replace all previously adopted and registered bylaws with a new set of bylaws as attached to this resolution.

After some clarifications on some of the changes, it was **MOVED** by #35 and **SECONDED** by #10 to approve Resolution “C” as presented. The vote was called and there were 20 votes in favour and 0 votes opposed to the Resolution.

MOTION CARRIED

NEW BUSINESS

Coyotes – It was mentioned that coyotes have been seen in the area and complex, and owners should be aware of this for their pet's safety.

Pets on Leash – A reminder that pets must be on a leash when on common property.

Website – Minutes of the Council meetings and news regarding the complex are available on the Cypress Ridge website at <http://mycypressridge.ca/>

ELECTION OF STRATA COUNCIL

In accordance with the Strata Property Act, at each Annual General Meeting all members of Council must retire from office and the Strata Corporation must elect a new Council. The Act allows for the election of a minimum of 3 to a maximum of 7 Owners to serve on Council. The following nominations and/or volunteers were received.

Joanna Cossey	Zach Hollett
Ian Thompson	Gord Dale
Leslie Guha	Keith D'Costa
Anne-Lise Gourley	Avalon Beaverstock

As there were 8 volunteers/nominations and only 7 positions available, an election was held with following being elected by secret ballot, with Council Positions as follows.

Joanna Cossey - President
Keith D'Costa – Vice President
Ian Thompson - Treasurer
Anne-Lise Gourley - Secretary
Leslie Guha
Gord Dale
Zach Hollett

There being no further business, the meeting was adjourned at 9:05 pm.

Tyson Wheeler
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LMS 4529 - Cypress Ridge

APPROVED Budget October 1st, 2016 to September 30th, 2017

Operating Fund Balance as of September 30th, 2016	\$	28,936.11
Contingency Fund Balance as of September 30th, 2016	\$	185,621.28
Estimated Operating Fund Balance as of September 30th, 2017	\$	21,980.22
Estimated Contingency Fund Balance as of September 30th, 2017	\$	215,621.28

	Approved Budget 2015/2016	Actual Expense 2015/2016	APPROVED Budget 2016/2017
<u>INCOME</u>			
Strata Maintenance Fees	\$ 159,759.37	\$ 159,763.81	\$ 154,760.00
Contingency Contribution	\$ 25,000.00	\$ 25,000.00	\$ 30,000.00
Interest Income	\$ -	\$ 304.74	\$ -
Fines	\$ -	\$ 133.68	
Rental Income	\$ -	\$ 305.00	\$ -
Prior Year Surplus	\$ 2,569.96	\$ 2,569.96	\$ -
TOTAL INCOME	\$ 187,329.33	\$ 188,077.19	\$ 184,760.00

EXPENSES

OPERATING EXPENSES

Management Fees	\$ 12,600.00	\$ 12,600.00	\$ 12,600.00
Insurance	\$ 37,000.00	\$ 36,735.42	\$ 37,000.00
Insurance Appraisal	\$ -	\$ 892.50	\$ -
Statutory Financial Review	\$ 420.00	\$ 420.00	\$ 420.00
Repair & Maintenance	\$ 21,000.00	\$ 19,200.95	\$ 28,690.00
Fire Security Monitoring	\$ 700.00	\$ 767.59	\$ 800.00
Clubhouse Maintenance	\$ 500.00	\$ 497.02	\$ 500.00
Deck Repairs	\$ 10,133.33	\$ 10,250.73	\$ -
Office Expense	\$ 2,220.00	\$ 1,391.52	\$ 1,600.00
Fire Equipment Maintenance	\$ 5,500.00	\$ 5,500.00	\$ 4,000.00
Landscaping	\$ 32,000.00	\$ 31,119.37	\$ 34,650.00
Soil	\$ 11,256.00	\$ 11,288.00	\$ -
Tree Trimming	\$ -	\$ -	\$ 5,000.00
Snow Removal	\$ 4,000.00	\$ 1,281.00	\$ 4,000.00
BC Hydro - Electricity	\$ 4,000.00	\$ 5,064.46	\$ 5,500.00
Water/Sewer	\$ 21,000.00	\$ 19,112.74	\$ 20,000.00
Subtotal	\$ 162,329.33	\$ 156,121.30	\$ 154,760.00
Contingency Contribution	\$ 25,000.00	\$ 25,000.00	\$ 30,000.00
Total Operating Expense	\$ 187,329.33	\$ 181,121.30	\$ 184,760.00
Net Income		\$ 6,955.89	

Unit Number	Unit Entitlement	Factor	Approved 2015/2016	APPROVED 2016/2017	Contingency Contribution	APPROVED Total 2016/17
1	239	0.0223	\$ 343.36	\$ 287.61	\$ 55.75	\$ 343.36
2	240	0.0224	\$ 344.80	\$ 288.81	\$ 55.99	\$ 344.80
3	240	0.0224	\$ 344.80	\$ 288.81	\$ 55.99	\$ 344.80
4	239	0.0223	\$ 343.36	\$ 287.61	\$ 55.75	\$ 343.36
5	237	0.0221	\$ 340.49	\$ 285.20	\$ 55.29	\$ 340.49
6	239	0.0223	\$ 343.36	\$ 287.61	\$ 55.75	\$ 343.36
7	240	0.0224	\$ 344.80	\$ 288.81	\$ 55.99	\$ 344.80
8	240	0.0224	\$ 344.80	\$ 288.81	\$ 55.99	\$ 344.80
9	239	0.0223	\$ 343.36	\$ 287.61	\$ 55.75	\$ 343.36
10	237	0.0221	\$ 340.49	\$ 285.20	\$ 55.29	\$ 340.49
11	226	0.0211	\$ 324.68	\$ 271.96	\$ 52.72	\$ 324.68
12	226	0.0211	\$ 324.68	\$ 271.96	\$ 52.72	\$ 324.68
13	226	0.0211	\$ 324.68	\$ 271.96	\$ 52.72	\$ 324.68
14	226	0.0211	\$ 324.68	\$ 271.96	\$ 52.72	\$ 324.68
15	225	0.0210	\$ 323.25	\$ 270.76	\$ 52.49	\$ 323.25
16	226	0.0211	\$ 324.68	\$ 271.96	\$ 52.72	\$ 324.68
17	226	0.0211	\$ 324.68	\$ 271.96	\$ 52.72	\$ 324.68
18	226	0.0211	\$ 324.68	\$ 271.96	\$ 52.72	\$ 324.68
19	226	0.0211	\$ 324.68	\$ 271.96	\$ 52.72	\$ 324.68
20	225	0.0210	\$ 323.25	\$ 270.76	\$ 52.49	\$ 323.25
21	188	0.0175	\$ 270.09	\$ 226.24	\$ 43.86	\$ 270.09
22	188	0.0175	\$ 270.09	\$ 226.24	\$ 43.86	\$ 270.09
23	187	0.0174	\$ 268.65	\$ 225.03	\$ 43.62	\$ 268.66
24	105	0.0098	\$ 150.85	\$ 126.36	\$ 24.49	\$ 150.85
25	110	0.0103	\$ 158.03	\$ 132.37	\$ 25.66	\$ 158.03
26	237	0.0221	\$ 340.49	\$ 285.20	\$ 55.29	\$ 340.49
27	239	0.0223	\$ 343.36	\$ 287.61	\$ 55.75	\$ 343.36
28	239	0.0223	\$ 343.36	\$ 287.61	\$ 55.75	\$ 343.36
29	236	0.0220	\$ 339.05	\$ 284.00	\$ 55.05	\$ 339.05
31	98	0.0091	\$ 140.79	\$ 117.93	\$ 22.86	\$ 140.79
32	101	0.0094	\$ 145.10	\$ 121.54	\$ 23.56	\$ 145.10
33	240	0.0224	\$ 344.80	\$ 288.81	\$ 55.99	\$ 344.80
34	240	0.0224	\$ 344.80	\$ 288.81	\$ 55.99	\$ 344.80
35	239	0.0223	\$ 343.36	\$ 287.61	\$ 55.75	\$ 343.36
36	240	0.0224	\$ 344.80	\$ 288.81	\$ 55.99	\$ 344.80
37	240	0.0224	\$ 344.80	\$ 288.81	\$ 55.99	\$ 344.80
38	240	0.0224	\$ 344.80	\$ 288.81	\$ 55.99	\$ 344.80
39	239	0.0223	\$ 343.36	\$ 287.61	\$ 55.75	\$ 343.36
40	188	0.0175	\$ 270.09	\$ 226.24	\$ 43.86	\$ 270.09
41	188	0.0175	\$ 270.09	\$ 226.24	\$ 43.86	\$ 270.09
42	188	0.0175	\$ 270.09	\$ 226.24	\$ 43.86	\$ 270.09
43	188	0.0175	\$ 270.09	\$ 226.24	\$ 43.86	\$ 270.09
44	188	0.0175	\$ 270.09	\$ 226.24	\$ 43.86	\$ 270.09
45	188	0.0175	\$ 270.09	\$ 226.24	\$ 43.86	\$ 270.09
46	188	0.0175	\$ 270.09	\$ 226.24	\$ 43.86	\$ 270.09
47	188	0.0175	\$ 270.09	\$ 226.24	\$ 43.86	\$ 270.09
48	239	0.0223	\$ 343.36	\$ 287.61	\$ 55.75	\$ 343.36
49	240	0.0224	\$ 344.80	\$ 288.81	\$ 55.99	\$ 344.80
50	240	0.0224	\$ 344.80	\$ 288.81	\$ 55.99	\$ 344.80
51	240	0.0224	\$ 344.80	\$ 288.81	\$ 55.99	\$ 344.80
	10717.0		\$15,396.61	\$12,896.67	\$2,500.00	\$15,396.67

President's Report – AGM – Nov 29/16

Overall, the 2015/16 Strata Year was successful on many levels. Although we had 2 council members resign during the year, we did have 1 new member join council, Zach, who has proven to be a great asset on the maintenance subcommittee alongside Gord.

Repairs were made to the aging deck membranes in phase 1 as agreed upon at the last AGM. Happily, one of the membranes scheduled to be replaced turned out to be in good condition and we don't have to repair or replace it at this time.

We are approximately 8 months into our contract with our new landscaper and improvements throughout the complex continue to be made.

A lack of snow last winter and a few other factors allowed us to end the year with a surplus even though we paid for all deck repairs in this past fiscal year rather than having to spread it over 2 years as originally proposed.

There were 2 community events hosted in the Club House this past year, both of which were a great success. Thanks to Keith for the planning and organization of these and we look forward to more events in the future so that we continue to build on our sense of community within our complex.

Parking continues to be a challenge along River Road, as I'm sure you all know, and we have been assured by Surrey that as soon as landscaping is done on the 5 new houses being built, that side of River Road will become a no parking zone. In the meantime, we remind owners of our bylaws surrounding visitors' parking which it is not to be used by owners/residents of the complex.

As you may know, at this time, one of the "temporary" truck lots along Grace Road has applied for yet another extension of their license. There are now numerous new truck parking lots open or opening along Scott Road which did not exist when the initial permission was granted by Surrey for these truck lots. I encourage you to write a letter to the City of Surrey if you feel that the temporary lots that have been in place for at least 6 years should be denied an extension. This would result in their relocation or their conversion to a "permanent" truck lot such as VanKam with proper landscaping, ground covering, and sound barriers.

I would like to thank all of the members of the council – Keith, Leslie, Gord, Zach, and Ian – for their service and contributions over the last year. Thank you.