

Cypress Ridge – Strata Plan LMS 4529
Annual General Meeting Minutes: Draft
Monday, October 22nd, 2018

The Meeting was called to order at 7:03 p.m.

There were 19 Units present either in person or by proxy. As 17 Units constitutes a quorum, the meeting continued.

CERTIFY PROXIES

There were 3 proxies presented, and all were certified valid.

FILE PROOF OF NOTICE

MOVED by #38 and **SECONDED** by #10 that the notice of Annual General Meeting dated October 1st, 2018 was accepted as being proper notice.

ADOPTION OF THE AGENDA

MOVED by #1 and **SECONDED** by #34 to adopt the agenda as presented. **MOTION CARRIED**

ADOPTION OF THE PREVIOUS GENERAL MEETING MINUTES

MOVED by #38 and **SECONDED** by #10 to adopt the minutes of the previous Annual General Meeting held November 21st, 2017. **MOTION CARRIED**

INSURANCE REPORT

The insurance coverage that is contained in the insurance policy of the Strata Corporation of LMS 4529 was reviewed.

The strata manager reviewed the Strata Corporation insurance coverage which covers the structure, and reminded all Owners that the Strata Corporation's insurance does not cover personal belongings or improvements that may have been made within or to the Strata Lot since the building was originally built. Owners who have made improvements to their Strata Lots such as flooring, appliance, or cabinet upgrades, or the installation of other fixtures or chattels must ensure that all of these are reported and included in their homeowner's insurance and that they have coverage to allow for these improvements to be restored in the event of a major loss. Owners are also responsible to ensure that they obtain insurance for their personal belongings as well as personal liability in the event of a civil lawsuit against them.

Owners are urged to check with their personal insurance companies to make sure that they are covered for the deductibles. In addition, please be aware that any repairs required to the interior of a Unit that **does not reach the Strata policy deductible**, repair costs will need to be covered through the Owner's individual policy. For example, in the event of a roof leak which does not cause damage to a Unit's interior (the Strata Lot) beyond the \$10,000.00 Strata deductible for water damage, repair costs will need to be paid by the Owner's insurer with Strata only being responsible to cover the cost to repair the roof.

Please take the Summary of Coverage with you to your broker to provide this information when re-insuring your Unit to ensure proper coverage is in place.

It was noted that with the HUB insurance premium increase, Council is seeking proposals from other insurance providers before the renewal date, November 1st, 2018.

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 (Majority Vote)

The Strata Manager reviewed the proposed budget and various items in the budget that were proposed for changes in the coming year. It was noted that there is no increase in the 2018-2019 budget presented.

MOVED by #1 and **SECONDED** by #38 to adopt the proposed 2018-2019 Budget as presented.

As there were no further questions or concerns the Vote was called; there were 19 in favour, 0 opposed and no abstentions to the Budget. **MOTION CARRIED**

***A Copy of the 2018-2019 Budget and Strata Fee Schedule is attached.**

RESOLUTION "A" – TRANSFER OF FUNDS TO THE CRF

The Strata Corporation has a budget surplus at the end of this fiscal year, resulting in this amount of money currently in the operating account. The Strata Council is recommending that \$5,000 of this surplus be transferred from the Operating account to the Contingency Reserve Fund (CRF).

THEREFORE, BE IT RESOLVED by a ¾ vote of the Owners, Strata Plan LMS 4529, that \$5,000, the budget surplus, be transferred from the Operating account to the Contingency Reserve Fund.

It was **MOVED** by #38 and **SECONDED** by #1 to adopt Resolution "A" as presented.

As there were no further questions the Vote was called; there were 19 in favour, none opposed and no abstentions. **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 2018/2019 fiscal year.

THEREFORE, BE IT RESOLVED by a ¾ vote of the Owner, Strata Plan LMS 4529, that Strata Plan LMS 4529 shall not prepare a Depreciation Report for the 2018/2019 fiscal year.

It was **MOVED** by #1 and **SECONDED** by #34 to adopt Resolution "B" as presented.

As there were no further questions the Vote was called; there were 19 in favour, 0 opposed and 0 abstentions. **MOTION CARRIED**

RESOLUTION "C" – SPECIAL LEVY FOR COMPLETION OF DEPRECIATION REPORT
(Was not needed with the passing of Resolution "B")

NEW BUSINESS

Strata Manager—It was noted that Monique has left Davin Management, and Candice Egersperger is your new strata manager which was effective September 1st, 2018. Contact information is written below.

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

2018-2019 Council Business –Council discussed that they will be installing a gate with a lock to limit/restrict access to the property via the stair way to 100th Avenue. Once the gate is installed, the lock combination will be provided to all Owners. Additionally, Council has installed additional lamp installations on the property to increase visibility and safety.

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.

Laura Mills	Andrea Nikas
Gord Dale	Jaideep Sethi
Leslie Guha	Keith D'Costa

As there were no further nominations or volunteers brought forward, a Vote was called; there were 19 in favour, 0 opposed and no abstentions. **MOTION CARRIED**

ADJOURNMENT

There being no further business, the meeting was adjourned at 8:11 pm.

Candice Egersperger
Strata Manager
Extension: 223
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President's Report for 2017 – 2018:

Good evening everyone and welcome to the Cypress Ridge LMS4529 AGM.

My name is Keith D'Costa and I have served as President of Cypress Ridge strata council for the past year. However, I have been an active council member, since 2007.

I am glad to say that we finally put up the much needed lights at the rear of the complex around units 48 to 51. As a result, it put an end to the vandalism going on up there. A big thank you to our maintenance guys - Gord and Zach for seeing this project through.

Leslie, who was in charge of landscaping, successfully generated some interest from several owners into keeping our complex green and clean.

Over the year, we had a few maintenance issues, which were dealt with as quickly as possible. They were concerning deck repair, fascia boards, rainwater leakage, walkways etc. We also had the regular fire alarm testing, which resulted in just 7 units being uninspected. We needed to have a completion ratio of 100%. So those of you, who have not had their units checked will have to follow up immediately with the strata manager.

Other than that, we did have some Bylaws & Rules infractions to deal with. We had some resident owners blatantly abusing the Visitor & Fire lane parking, speeding in and out of the complex, creating noise pollution, leaving garbage bins outside instead of taking them in, disrupting their neighbors peace with the smell of cigarette smoke, washing cars during the icy winter months etc. All these are a violation of the Bylaws and Rules, and owners can be fined accordingly.

On a more positive note, council has managed to keep the strata fees down. There has been no increase this year.

We have also brought forward the AGM date, to prevent the headache of catching up on strata fees by the end of the year. Fortunately, we do not have that issue this year, as the strata fees have not gone up.

A lack of snowfall last winter and a few other factors allowed us to end the year on a positive note – with a surplus. A couple of the other factors being that the Maintenance team (Gord & Zach) and the Landscaping team (Leslie) kept to their budgets, and the fact that we did not have any major repairs.

The Social committee also successfully held a community event earlier in summer. We had a fairly decent turnout and look forward to some more events next year. I encourage all residents to participate in these social gatherings, so that we continue to build on our sense of community living within our complex.

We live in a fabulous and lush complex, and I encourage everyone to please get involved in the upkeep. Don't just wait for strata council to do something. Reach out to them with suggestions and ideas.

If you have any concerns or issues, please reach out either to strata manager Candice or strata council via email to cypressridge@gmail.com

We also have a pro-active website that is being ably managed by Tilak Guha; mycypressridge.ca (Thank you Tilak for taking care of this website for us.)The minutes of strata council meetings for the past 2 years and other relevant information is posted on our website.

By the way, we also have an active Facebook page, which was created by Kalena Morton.

The present strata council is trying to do away with paper (making it a paperless environment) and would appreciate it if you could leave us a valid email address. We are also in the process of issuing new visitor parking passes – 2 for every unit. Please sign up for both at the door on your way out.

Finally, I'd like to thank every member of strata council for a great year – Laura, Jaideep, Andrea, Leslie, Gord, Zach and our strata manager Candice.

Before I end, I urge all residents present and those who could not make it, to be mindful of your surroundings and respectful of your neighbors and the complex we call home.

Thank you!

Keith D'Costa

LMS 4529 - Cypress Ridge

PROPOSED Budget October 1st, 2018 to September 30th, 2019

Operating Fund Balance as of September 30th, 2018	\$	33,214.88
Contingency Fund Balance as of September 30th, 2018	\$	262,987.95
Estimated Operating Fund Balance as of September 30th, 2019	\$	29,550.00
Estimated Contingency Fund Balance as of September 30th, 2019	\$	292,537.95

	Approved Budget 2017/2018		Actual Expense 2018/2019		PROPOSED Budget 2018/2019	
<u>INCOME</u>						
Strata Maintenance Fees	\$	156,878.00	\$	130,732.08	\$	160,328.00
Contingency Contribution	\$	33,000.00	\$	33,000.00	\$	29,550.00
Interest Income	\$	-	\$	311.55	\$	-
Fines	\$	-	\$	983.63	\$	-
Rental Income	\$	-	\$	50.00	\$	-
Prior Year Surplus	\$	5,000.00	\$	-	\$	-
TOTAL INCOME	\$	194,878.00	\$	165,077.26	\$	189,878.00

EXPENSES

OPERATING EXPENSES

Management Fees	\$	12,600.00	\$	12,600.00	\$	12,600.00
Insurance	\$	39,250.00	\$	39,471.00	\$	41,000.00
Insurance Appraisal	\$	-	\$	-	\$	-
Statutory Financial Review	\$	420.00	\$	420.00	\$	420.00
Repair & Maintenance	\$	27,500.00	\$	11,532.61	\$	27,500.00
Fire Security Monitoring	\$	1,200.00	\$	1,435.61	\$	900.00
Clubhouse Maintenance	\$	500.00	\$	332.44	\$	500.00
Office Expense	\$	1,400.00	\$	1,466.50	\$	1,400.00
Fire Equipment Maintenance	\$	3,000.00	\$	1,894.20	\$	3,000.00
Landscaping	\$	35,343.00	\$	35,343.00	\$	35,343.00
Soil & Plants	\$	5,000.00	\$	1,995.00	\$	2,500.00
Tree Trimming	\$	2,500.00	\$	3,276.00	\$	-
Snow Removal	\$	7,500.00	\$	3,979.50	\$	7,500.00
BC Hydro - Electricity	\$	5,665.00	\$	5,200.00	\$	5,665.00
Water/Sewer	\$	20,000.00	\$	19,534.92	\$	22,000.00
Subtotal	\$	161,878.00	\$	138,480.78	\$	160,328.00
Contingency Contribution	\$	33,000.00	\$	33,000.00	\$	29,550.00
Total Operating Expense	\$	194,878.00	\$	171,480.78	\$	189,878.00
Net Income			-\$	6,403.52		

Unit Number	Unit Entitlement	Factor	Approved 2016/2017	PROPOSED 2018/2019	Contingency Contribution	PROPOSED Total 2018/2019
1	239	0.0223	\$ 352.87	\$ 297.96	\$ 54.92	\$ 352.87
2	240	0.0224	\$ 354.35	\$ 299.20	\$ 55.15	\$ 354.35
3	240	0.0224	\$ 354.35	\$ 299.20	\$ 55.15	\$ 354.35
4	239	0.0223	\$ 352.87	\$ 297.96	\$ 54.92	\$ 352.87
5	237	0.0221	\$ 349.92	\$ 295.46	\$ 54.46	\$ 349.92
6	239	0.0223	\$ 352.87	\$ 297.96	\$ 54.92	\$ 352.87
7	240	0.0224	\$ 354.35	\$ 299.20	\$ 55.15	\$ 354.35
8	240	0.0224	\$ 354.35	\$ 299.20	\$ 55.15	\$ 354.35
9	239	0.0223	\$ 352.87	\$ 297.96	\$ 54.92	\$ 352.87
10	237	0.0221	\$ 349.92	\$ 295.46	\$ 54.46	\$ 349.92
11	226	0.0211	\$ 333.68	\$ 281.75	\$ 51.93	\$ 333.68
12	226	0.0211	\$ 333.68	\$ 281.75	\$ 51.93	\$ 333.68
13	226	0.0211	\$ 333.68	\$ 281.75	\$ 51.93	\$ 333.68
14	226	0.0211	\$ 333.68	\$ 281.75	\$ 51.93	\$ 333.68
15	225	0.0210	\$ 332.20	\$ 280.50	\$ 51.70	\$ 332.20
16	226	0.0211	\$ 333.68	\$ 281.75	\$ 51.93	\$ 333.68
17	226	0.0211	\$ 333.68	\$ 281.75	\$ 51.93	\$ 333.68
18	226	0.0211	\$ 333.68	\$ 281.75	\$ 51.93	\$ 333.68
19	226	0.0211	\$ 333.68	\$ 281.75	\$ 51.93	\$ 333.68
20	225	0.0210	\$ 332.20	\$ 280.50	\$ 51.70	\$ 332.20
21	188	0.0175	\$ 277.57	\$ 234.38	\$ 43.20	\$ 277.57
22	188	0.0175	\$ 277.57	\$ 234.38	\$ 43.20	\$ 277.57
23	187	0.0174	\$ 276.10	\$ 233.13	\$ 42.97	\$ 276.10
24	105	0.0098	\$ 155.03	\$ 130.90	\$ 24.13	\$ 155.03
25	110	0.0103	\$ 162.41	\$ 137.13	\$ 25.28	\$ 162.41
26	237	0.0221	\$ 349.92	\$ 295.46	\$ 54.46	\$ 349.92
27	239	0.0223	\$ 352.87	\$ 297.96	\$ 54.92	\$ 352.87
28	239	0.0223	\$ 352.87	\$ 297.96	\$ 54.92	\$ 352.87
29	236	0.0220	\$ 348.44	\$ 294.22	\$ 54.23	\$ 348.44
31	98	0.0091	\$ 144.69	\$ 122.17	\$ 22.52	\$ 144.69
32	101	0.0094	\$ 149.12	\$ 125.91	\$ 23.21	\$ 149.12
33	240	0.0224	\$ 354.35	\$ 299.20	\$ 55.15	\$ 354.35
34	240	0.0224	\$ 354.35	\$ 299.20	\$ 55.15	\$ 354.35
35	239	0.0223	\$ 352.87	\$ 297.96	\$ 54.92	\$ 352.87
36	240	0.0224	\$ 354.35	\$ 299.20	\$ 55.15	\$ 354.35
37	240	0.0224	\$ 354.35	\$ 299.20	\$ 55.15	\$ 354.35
38	240	0.0224	\$ 354.35	\$ 299.20	\$ 55.15	\$ 354.35
39	239	0.0223	\$ 352.87	\$ 297.96	\$ 54.92	\$ 352.87
40	188	0.0175	\$ 277.57	\$ 234.38	\$ 43.20	\$ 277.57
41	188	0.0175	\$ 277.57	\$ 234.38	\$ 43.20	\$ 277.57
42	188	0.0175	\$ 277.57	\$ 234.38	\$ 43.20	\$ 277.57
43	188	0.0175	\$ 277.57	\$ 234.38	\$ 43.20	\$ 277.57
44	188	0.0175	\$ 277.57	\$ 234.38	\$ 43.20	\$ 277.57
45	188	0.0175	\$ 277.57	\$ 234.38	\$ 43.20	\$ 277.57
46	188	0.0175	\$ 277.57	\$ 234.38	\$ 43.20	\$ 277.57
47	188	0.0175	\$ 277.57	\$ 234.38	\$ 43.20	\$ 277.57
48	239	0.0223	\$ 352.87	\$ 297.96	\$ 54.92	\$ 352.87
49	240	0.0224	\$ 354.35	\$ 299.20	\$ 55.15	\$ 354.35
50	240	0.0224	\$ 354.35	\$ 299.20	\$ 55.15	\$ 354.35
51	240	0.0224	\$ 354.35	\$ 299.20	\$ 55.15	\$ 354.35
	10717.0		\$15,823.17	\$13,360.87	\$2,462.50	\$15,823.17