

## Cypress Ridge – Strata Plan LMS 4529

### Annual General Meeting Minutes

Monday, October 21<sup>st</sup>, 2019

The Meeting was called to order at 7:07 p.m.

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

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#### **CERTIFY PROXIES**

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

#### **FILE PROOF OF NOTICE**

**MOVED** by #38 and **SECONDED** by #01 that the notice of Annual General Meeting dated October 1<sup>st</sup>, 2019 was accepted as being proper notice.

#### **ADOPTION OF THE AGENDA**

**MOVED** by #18 and **SECONDED** by #51 to adopt the agenda as presented.

**MOTION CARRIED**

#### **ADOPTION OF THE PREVIOUS GENERAL MEETING MINUTES**

**MOVED** by #38 and **SECONDED** by #01 to adopt the minutes of the previous Annual General Meeting held October 22<sup>nd</sup> 2018.

**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.

#### **COUNCIL REPORTS**

Please see the attached report from the President.

### **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.

**MOVED** by #34 and **SECONDED** by #23 to adopt the proposed 2019-2020 Budget as presented.

As there were no further questions or concerns the Vote was called; there were 18 in favour, 1 opposed and no abstentions to the Budget. **MOTION CARRIED**

**\*A Copy of the 2019-2020 Budget and Strata Fee Schedule is attached.** The approved budget **does** contain a strata fee increase which will take place for October 1<sup>st</sup>, 2019. Owners paying by automatic payment (PAD) do not need to take any action as the fee increase for October and November will be taken out December 1<sup>st</sup>. If you are paying by post dated cheques, please ensure you have submitted cheques in the new amount for the coming year.

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### **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 #34 to adopt Resolution "A" as presented.

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

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### **RESOLUTION "B" – DEFERRAL OF DEPRECIATION REPORT**

By approving this resolution, Cypress Ridge will not have to have a Depreciation Report completed in the 2019/2020 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 2019/2020 fiscal year.

It was **MOVED** by #18 and **SECONDED** by #01 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**

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### **NEW BUSINESS**

**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.

Laura Mills

Andrea Nikas

Kalena Morton

Jaideep Sethi

Leslie Guha

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 8:20 pm.

Candice Egersperger

Strata Manager

Extension: 223

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**Strata  
PROTECT**

## SUMMARY OF COVERAGES

**Named Insured** The Owners, Strata Plan LMS4529, acting on their own behalf or as a Strata Corporation &/or as Trustees or Agents on behalf of all Registered Unit Owners

**Project Name** CYPRESS RIDGE

**Property Manager** Davin Management Ltd.

**Policy Period** October 31, 2019 to October 31, 2020

**Policy Number** BFL04LMS4529

**Insured Location(s)** 11860 River Road, Surrey, BC V3V 2V7

INSURING AGREEMENT	DEDUCTIBLE	LIMIT
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### PROPERTY (Appraisal Date: November 1, 2018)

All Property, Blanket By-Laws.		\$19,277,000
175% Extended Replacement Cost		\$33,734,750
Property Extensions		\$5,000,000
Lock & Key	\$250	Included
Additional Living Expenses - \$50,000 Per Unit		Included
All Risks	\$5,000	
Sewer Backup	\$10,000	
Water Damage	\$10,000	
Earthquake (Annual Aggregate not to exceed \$ 33,734,750)	5%	
Flood (Annual Aggregate not to exceed \$ 33,734,750)	\$25,000	
Gross Rents, 100% Co-Insurance, Indemnity Period (Months) :		
N/A	N/A	Not Covered

### CRIME

Employee Dishonesty - Including Property Manager and Elected Officer Theft	Nil	\$1,000,000
Broad Form Money and Securities	Nil	\$10,000

### COMMERCIAL GENERAL LIABILITY

Bodily Injury & Property Damage	\$500	\$30,000,000
Non-Owned Automobile	\$500	\$30,000,000
Sudden and Accidental Pollution	\$5,000	\$1,000,000

### CONDOMINIUM DIRECTORS & OFFICERS LIABILITY

Claims Made Form - Including Property Manager	Nil	\$20,000,000
Privacy Event Expenses	Nil	\$50,000
Cyber Liability	Nil	\$50,000

### BLANKET GLASS - Includes Lobby Glass

Residential	\$500	Blanket
Commercial	\$500	
Canopy	\$1,000	

E. & O.E.



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INSURING AGREEMENT	DEDUCTIBLE	LIMIT
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**EQUIPMENT BREAKDOWN**

Standard Comprehensive Form including Production Machines and Electronic Equipment	\$1,000	\$19,277,000
- Deductible Waiver Endorsement with respect to losses exceeding \$25,000		
Extra Expense - 100% available in first month	24 Hour Waiting Period	\$1,000,000
- Additional Living Expenses Endorsement - Per Unit		\$25,000
Loss of Profits - Rents, Indemnity Period (Months): N/A	N/A	Not Covered

**ENVIRONMENTAL LIABILITY**

Each Incident - Insuring Agreements A-G	\$10,000	\$1,000,000
Business Interruption, Each Incident - Insuring Agreement H	5 Days	\$250,000
Policy Aggregate		\$5,000,000

**VOLUNTEER ACCIDENT**

Maximum Limit of Loss	See Policy Wordings	\$1,000,000
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**LEGAL EXPENSES**

Each Event	Nil	\$1,000,000
Annual Aggregate		\$5,000,000

**TERRORISM**

Per Occurrence	\$1,000	\$350,000
Annual Aggregate		\$350,000

**Loss Payable**

All Registered Unit Owners &/or other Mortgagees as their interest may appear and as shown in the Land Registration District Office applicable to the said Property.

This record sheet is intended for reference only. Please refer to your polic(ies) for complete details.

## **President's Report – 2019**

Good evening everyone!

At the very outset let me thank all the council members for an outstanding year of cooperation, understanding and assistance. Thank you, Laura, Leslie, Andrea & Jay. Our maintenance head honcho Gord had to step down due to personal reasons. Thank you Gord for all your support and assistance over the years.

Thank you to Russ and especially Bruce for stepping up to assist council and strata management, with the ongoing maintenance issues and projects.

A special shout-out to Parry and Jay for successfully organizing the Happy Hour every month, and for encouraging all owners to come and be a part of our happening community.

We began the year by completing the repairs to the deck on the front units – 1 to 10.

We also repaired and replaced the wood frames around the fire escape grates on units 11 to 20.

The lock at the rear gate was put up and unfortunately, damaged by someone who did not want the gate locked. We have no idea if it was a resident of the complex or an outsider. However, we are giving it another shot at locking it up and providing residents who use the gate with the locking code/combination.

Council also dealt with resident owners who had apparently rented out their basements, without providing a Form K to the strata management and council. We conducted a couple of inspections to council's satisfaction. Form K is a requirement and needs to be submitted within 10 days of tenancy commencement date, as per the strata Property Act and our bylaws.

We would also like to remind owners that secondary suites are not permitted in a multi-family complex like ours, under the City of Surrey bylaws.

Sadly, an ongoing issue that continues to plague us is the misuse of visitor parking and the fire lane parking.

Owners have been observed parking their vehicles in the visitor stalls for their own convenience and to the inconvenience of the visitors, who need to use it. We are not in the habit of rigidly monitoring the parking, as we consider all owners to act responsibly. Some owners have 3 to 4 cars and they use the visitor parking, as if they owned it. One owner had the gall to send out emails complaining of other owners' violations, while ignoring their own violations.

It has also been observed that owners park their vehicles half off the apron, onto the fire lane. This is also a City bylaws violation. Blocking the fire lane could prevent Emergency Responders from reaching their destination in case of an emergency, as was the case a couple years back.

A request to all owners; please follow the Bylaws provided and this would be a wonderful community to live in.

Council has also fined some units for these violations.

Strata council had also decided to charge interest on all outstanding fines and fees, as per Bylaw 23 (2) whereby interest will be charged at the rate of 10% per annum, compounded daily.

Strata management and council had to deal with water leaks in a couple of units. Please note that any damage inside the units, are the owner's responsibility and anything outside of the units are strata's responsibility.

It would also be very prudent for all owners to have Home Insurance.

We have also set up a pest control company (Green Valley) to come by every month to help keep pests at bay, as we had received some complaints of pesky rodents invading their units.

In March, we switched our towing company to Clover Towing, due to poor response from the previous company.

Lastly, we have received emails of ongoing strange/unusual activity, like cars driving in, out and being parked outside a unit especially very late at night, and sometimes during the midday hours, when everyone's at work.

Unfortunately, there's not much strata can do about this, unless they are causing a disturbance. This is an open gated complex and as such, anyone and everyone can move through it. So, if you do see anything that you feel uneasy about, please report the matter to the Surrey RCMP non-emergency line and inform the strata manager.

Or if you feel insecure on account of trespassers on the property and feel threatened, please reach out to the Surrey RCMP non-emergency line. They are the best people to handle these issues and concerns, in a proper and prompt manner.

Finally, we have given Davin Management a pay increase. This is a first, since they started with us a few years back. They have done great job, especially Candice, who has promptly responded to every email and phone call, and addressed every concern efficiently.

Thank you!

Keith D'Costa

LMS 4529 - Cypress Ridge

Approved Budget October 1st, 2019 to September 30th, 2020

	Approved Budget 2018/2019		Estimated Expense 2018/2019		Approved Budget 2019/2020
<b><u>INCOME</u></b>					
Strata Maintenance Fees	\$ 160,328.00	\$	130,732.08	\$	168,575.50
Contingency Contribution	\$ 29,550.00	\$	33,000.00	\$	29,550.00
<b>TOTAL INCOME</b>	<b>\$ 189,878.00</b>	<b>\$</b>	<b>163,732.08</b>	<b>\$</b>	<b>198,125.50</b>
<b><u>EXPENSES</u></b>					
<b><u>OPERATING EXPENSES</u></b>					
Management Fees	\$ 12,600.00	\$	12,600.00	\$	13,230.00
Insurance	\$ 41,000.00	\$	38,382.88	\$	42,225.00
Insurance Appraisal	\$ -	\$	-	\$	892.50
Statutory Financial Review	\$ 420.00	\$	420.00	\$	420.00
Repair & Maintenance	\$ 27,500.00	\$	26,000.00	\$	26,000.00
Fire Security Monitoring	\$ 900.00	\$	410.00	\$	400.00
Clubhouse Maintenance	\$ 500.00	\$	262.50	\$	500.00
Office Expense	\$ 1,400.00	\$	1,200.00	\$	1,400.00
Fire Equipment Maintenance	\$ 3,000.00	\$	2,400.00	\$	3,000.00
Landscaping	\$ 35,343.00	\$	34,650.00	\$	35,343.00
Soil & Plants	\$ 2,500.00	\$	731.00	\$	5,000.00
Tree Trimming	\$ -	\$	-	\$	5,000.00
Snow Removal	\$ 7,500.00	\$	4,368.00	\$	6,000.00
BC Hydro - Electricity	\$ 5,665.00	\$	5,250.00	\$	5,665.00
Water/Sewer	\$ 22,000.00	\$	25,000.00	\$	23,500.00
<b>Subtotal</b>	<b>\$ 160,328.00</b>	<b>\$</b>	<b>151,674.38</b>	<b>\$</b>	<b>168,575.50</b>
Contingency Contribution	\$ 29,550.00	\$	29,550.00	\$	29,550.00
<b>Total Operating Expense</b>	<b>\$ 189,878.00</b>	<b>\$</b>	<b>181,224.38</b>	<b>\$</b>	<b>198,125.50</b>
<b>Net Income</b>		<b>-\$</b>	<b>17,492.30</b>		



Unit Number	Unit Entitlement	Factor	Approved 2018-2019	Approved 2019/2020	Contingency Contribution	Approved Total 2019/2020
1	239	0.0223	\$ 352.87	\$ 313.28	\$ 54.92	\$ 368.20
2	240	0.0224	\$ 354.35	\$ 314.59	\$ 55.15	\$ 369.74
3	240	0.0224	\$ 354.35	\$ 314.59	\$ 55.15	\$ 369.74
4	239	0.0223	\$ 352.87	\$ 313.28	\$ 54.92	\$ 368.20
5	237	0.0221	\$ 349.92	\$ 310.66	\$ 54.46	\$ 365.12
6	239	0.0223	\$ 352.87	\$ 313.28	\$ 54.92	\$ 368.20
7	240	0.0224	\$ 354.35	\$ 314.59	\$ 55.15	\$ 369.74
8	240	0.0224	\$ 354.35	\$ 314.59	\$ 55.15	\$ 369.74
9	239	0.0223	\$ 352.87	\$ 313.28	\$ 54.92	\$ 368.20
10	237	0.0221	\$ 349.92	\$ 310.66	\$ 54.46	\$ 365.12
11	226	0.0211	\$ 333.68	\$ 296.24	\$ 51.93	\$ 348.17
12	226	0.0211	\$ 333.68	\$ 296.24	\$ 51.93	\$ 348.17
13	226	0.0211	\$ 333.68	\$ 296.24	\$ 51.93	\$ 348.17
14	226	0.0211	\$ 333.68	\$ 296.24	\$ 51.93	\$ 348.17
15	225	0.0210	\$ 332.20	\$ 294.93	\$ 51.70	\$ 346.63
16	226	0.0211	\$ 333.68	\$ 296.24	\$ 51.93	\$ 348.17
17	226	0.0211	\$ 333.68	\$ 296.24	\$ 51.93	\$ 348.17
18	226	0.0211	\$ 333.68	\$ 296.24	\$ 51.93	\$ 348.17
19	226	0.0211	\$ 333.68	\$ 296.24	\$ 51.93	\$ 348.17
20	225	0.0210	\$ 332.20	\$ 294.93	\$ 51.70	\$ 346.63
21	188	0.0175	\$ 277.57	\$ 246.43	\$ 43.20	\$ 289.63
22	188	0.0175	\$ 277.57	\$ 246.43	\$ 43.20	\$ 289.63
23	187	0.0174	\$ 276.10	\$ 245.12	\$ 42.97	\$ 288.09
24	105	0.0098	\$ 155.03	\$ 137.64	\$ 24.13	\$ 161.76
25	110	0.0103	\$ 162.41	\$ 144.19	\$ 25.28	\$ 169.46
26	237	0.0221	\$ 349.92	\$ 310.66	\$ 54.46	\$ 365.12
27	239	0.0223	\$ 352.87	\$ 313.28	\$ 54.92	\$ 368.20
28	239	0.0223	\$ 352.87	\$ 313.28	\$ 54.92	\$ 368.20
29	236	0.0220	\$ 348.44	\$ 309.35	\$ 54.23	\$ 363.58
31	98	0.0091	\$ 144.69	\$ 128.46	\$ 22.52	\$ 150.98
32	101	0.0094	\$ 149.12	\$ 132.39	\$ 23.21	\$ 155.60
33	240	0.0224	\$ 354.35	\$ 314.59	\$ 55.15	\$ 369.74
34	240	0.0224	\$ 354.35	\$ 314.59	\$ 55.15	\$ 369.74
35	239	0.0223	\$ 352.87	\$ 313.28	\$ 54.92	\$ 368.20
36	240	0.0224	\$ 354.35	\$ 314.59	\$ 55.15	\$ 369.74
37	240	0.0224	\$ 354.35	\$ 314.59	\$ 55.15	\$ 369.74
38	240	0.0224	\$ 354.35	\$ 314.59	\$ 55.15	\$ 369.74
39	239	0.0223	\$ 352.87	\$ 313.28	\$ 54.92	\$ 368.20
40	188	0.0175	\$ 277.57	\$ 246.43	\$ 43.20	\$ 289.63
41	188	0.0175	\$ 277.57	\$ 246.43	\$ 43.20	\$ 289.63
42	188	0.0175	\$ 277.57	\$ 246.43	\$ 43.20	\$ 289.63
43	188	0.0175	\$ 277.57	\$ 246.43	\$ 43.20	\$ 289.63
44	188	0.0175	\$ 277.57	\$ 246.43	\$ 43.20	\$ 289.63
45	188	0.0175	\$ 277.57	\$ 246.43	\$ 43.20	\$ 289.63
46	188	0.0175	\$ 277.57	\$ 246.43	\$ 43.20	\$ 289.63
47	188	0.0175	\$ 277.57	\$ 246.43	\$ 43.20	\$ 289.63
48	188	0.0175	\$ 277.57	\$ 246.43	\$ 43.20	\$ 289.63
49	239	0.0223	\$ 352.87	\$ 313.28	\$ 54.92	\$ 368.20
50	240	0.0224	\$ 354.35	\$ 314.59	\$ 55.15	\$ 369.74
51	240	0.0224	\$ 354.35	\$ 314.59	\$ 55.15	\$ 369.74
	10717.0		\$15,823.17	\$14,047.96	\$2,462.50	\$16,510.46