



STRATA PLAN LMS 1443: **“SALTSPRING”**

IMPORTANT NOTICE TO THE OWNERSHIP

RE: INCREASE IN MAINTENANCE FEES

As an increase to the Operating Fund contributions was approved at the recent Annual General Meeting (held on April 11, 2023), Owners will be responsible for providing a “catch-up” fee payment due on May 01, 2023.

If you pay your monthly maintenance fees via Pre-Authorized Debit/Payment, your “catch-up” fee will AUTOMATICALLY be added to your monthly maintenance fee payment on May 1st.

If you pay your monthly maintenance fees via cheque, please ensure that you send an additional cheque, for the “catch-up” payment, by May 1st.

Please see Schedule B: “Approved Strata Fees” for further details and your total amounts owing.

Thank you for your continued co-operation.



MINUTES OF THE ANNUAL GENERAL MEETING STRATA PLAN LMS 1443 – SALTSPRING

Date Held: Tuesday, April 11, 2023

Location: 6745 Station Hill Court, Burnaby, B.C. V3N 4Z4

Held Via: “Zoom” Online Meetings

In Attendance: Twenty-nine (29) Strata Lots represented:

- Sixteen (16) in person
- Thirteen (13) by proxy

In addition: Danny Samson, Property Manager – Quay Pacific Property Mgmt. Ltd.

1. Call to Order

As referenced in Section 19 of the Strata Property Act, the meeting was called to order at **6:30 pm** by the Council President, Steve Davis.

2. Registration / Certification of Proxies

Prior to the start of the meeting, the roll was called and in accordance with the requirements of Section 56 of the Strata Property Act (SPA) of British Columbia, all proxies were certified. In accordance with Section 48 of the SPA, eligible voters holding one-third (1/3) of the Strata Corporation's votes, present in person or by proxy, constitutes a quorum. Quorum for this meeting is **18**.

Upon registration there were **16** eligible voters represented in person, and **13** eligible voters represented by proxy, for a total of **29** eligible voters.

3. Electing a Chairperson of the Meeting

As per the “Saltspring’s” By-law #30 (1), Steve Davis, Council President, chaired the Annual General Meeting. The Strata Agent, Danny Samson, facilitated the meeting, with no objections.

4. Proof of Notice of Meeting

Section 45 of the Strata Property Act states the Strata Corporation must give at least two weeks' written notice of an Annual General Meeting, specifying the date, time, place, and nature of the business. Section 61 (3) states the notice given by post is deemed to have been given 4 days after it has been mailed.

The notices of the meeting were mailed to each owner on or before **March 21, 2023**, which is in accordance with the time frame set out in the Act. The meeting was deemed competent to proceed as all requirements had been met. (#306 / #112)

5. Approval of Agenda

It was carried unanimously by the Ownership to adopt the Agenda as presented in the A.G.M. Notice Package. (#301 / #112)



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**29 Votes in FAVOUR
0 Opposed
0 Abstained
MOTION CARRIED**

6. Adoption of the Minutes of the previous Annual General Meeting held on April 05, 2022

It was carried unanimously, that the Minutes of the previous Annual General Meeting held on April 05, 2022 be adopted as amended. There were no other indications for business arising from those Minutes. (#306 / #301)

**29 Votes in FAVOUR
0 Opposed
0 Abstained
MOTION CARRIED**

ATTENTION TO ALL OWNERS:

All Owners should be involved in reading their Strata Council Meeting Minutes. Many reminders and updates important to the Owners of Strata Plan LMS 1443: "Saltspring", and also the complex, are provided in the minutes.

7. Council Report

A copy of the report was included in the AGM Notice Package for all Owners to review in advance of the meeting. There were no discussions from the Ownership.

8. RESOLUTION #1: MAJORITY VOTE – Deletion of Rule #1 (c)

The Facilitator of the meeting, Danny Samson, read aloud (#411 / #301):

"THEREFORE, BE IT RESOLVED, by a majority vote of the Owners of Strata Plan LMS 1443: "Saltspring", present either in person or by Proxy, at the Annual General Meeting held **April 11, 2023**, and in accordance with the Strata Property Act, hereby vote and approve the repealing and replacing of the following Rule with the following revised By-law, as listed:

Current Rule – 1. General

- (c) If a council member misses three consecutive meetings, that member will be disqualified as a council member.

DELETE Rule – 1. General

- (c) Refer to By-law #16.1.

The results of the votes were then announced.

**26 Votes in FAVOUR
1 Opposed
2 Abstained
MOTION CARRIED**

9. Report on Insurance Coverage

A copy of the "Saltspring's" insurance summary report was included in the AGM Notice Package.



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The current replacement value of the property was indicated at \$17,331,000, with the premium amount being \$53,165 – both amounts representing increases from the prior period.

The coverage period continues from Dec. 31, 2022 – Dec. 31, 2023 and is obtained through BFL Canada (604-669-9600). The Strata Corporation's common insurance deductibles are noted:

- All Risk – \$10,000 (no change);
- Water Damage – \$25,000 (no change);
- Sewer Back-up – \$25,000 (no change);
- Flood Damage – \$25,000 (decreased from \$50,000);
- Earthquake – 15%, min. \$250,000 (increased from 10%, min. \$100,000).

IMPORTANT: It is recommended that Owners forward the provided **Strata Corporation Summary of Coverage** document to their own insurance provider and have the insurance provider review their **HOMEOWNER INSURANCE POLICY** against the Strata Corporation's insurance policy:

- (i) To ensure that the deductible assessment coverage on their **HOMEOWNER POLICY** is sufficient for the deductibles shown on the Strata Corporation's insurance policy, in the event that the unit owner is responsible for any of the deductibles on the strata corporation insurance policy.
- (ii) To ensure that the deductible assessment coverage on their **HOMEOWNER POLICY** includes the **EARTHQUAKE DEDUCTIBLE** shown on the attached policy.

Owners are also reminded to obtain their own personal insurance coverage for 'betterments' and **major improvements** within their strata lots, such as upgrading of appliances, fixtures, floor coverings, hardwood floors, etc. as well as coverage for **personal contents** and **third-party liability coverage**. Individual homeowners or tenant insurance coverage is strongly recommended and suggested. **Displacement coverage** would also assist owners and tenants who may have to move out of their suites during a major loss. **Loss of rental coverage** is recommended for those Owners who have permission to rent their strata lots.

Owners may contact manager.saltspring@quaypacific.com for further details.

IMPORTANT NOTICE TO ALL OWNERS/OCCUPANTS:

Owners and/or Occupants are reminded to report all repairs and deficiencies leading to a potential Insurance Claim to Management for evaluation and review.

Owners and/or Occupants are also reminded that all emergencies should be reported directly to Quay Pacific Property Management, by calling 604-521-0876.

During office hours (9:00 am – 5:00 pm), Owners/Occupants are asked to contact the Front Desk Receptionist (by pressing 0), should the Property Manager, Danny Samson, not be available.

During non-office hours (5:00 pm – 9:00 am), Owners/Occupants are asked to connect with the emergency answering service (by dialing 604-521-0876, and then pressing 1), who will directly contact the Property Manager.



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10. **RESOLUTION #2: MAJORITY VOTE – Presentation and Adoption of the Proposed Operating Budget for the Fiscal Year Ending January 31, 2024**

The Facilitator of the meeting, Danny Samson, read aloud (#112 / #308):

“THEREFORE, BE IT RESOLVED, by a majority vote of the Owners of Strata Plan LMS 1443: “Saltspring”, present either in person or by Proxy, at the Annual General Meeting held **April 11, 2023**, that approval be given to adopt the proposed Budget in the amount of **\$196,145.98** and the Strata Fee Schedule in the amount – **\$188,054.52** for the fiscal year ending **January 31, 2024.**”

The results of the votes were then announced.

**23 Votes in Favor
5 Opposed
1 Abstained
MOTION CARRIED**

IMPORTANT: STRATA MAINTENANCE FEES HAVE INCREASED

*The Approved Operating Budget includes an **INCREASE** to strata fees, **retroactive to Feb. 1, 2023**. A copy of the Approved Budget and Fee Schedule for each strata lot is included with these minutes.*

- **Owners who pay by Pre-Authorized Debit:** Please review the attached Strata Fee Schedule so that you are aware of the amount to be deducted from your bank account on May 1st.
- **Owners who pay by monthly or post-dated cheque:** Please review the attached Strata Fee Schedule for your new monthly payment amount and “catch-up” amount.

The retroactive difference/adjustment between the approved strata fee amount effective February 1, and the actual amount deducted on April 1st, will be collected with the May 1st strata fees. Please read the last page of these minutes for further instructions.

11. **RESOLUTION #3: ¾ VOTE – 2022 - 2023 Net Surplus Allocation**

The Facilitator of the meeting, Danny Samson, read aloud (#306 / #305):

“THEREFORE, BE IT RESOLVED, by a ¾ vote of the Owners of Strata Plan LMS 1443: “Saltspring”, present either in person or by Proxy, at the Annual General Meeting held **April 11, 2023**, that approval be given to allocate the 2022 – 2023 Net Surplus, to the 2023 – 2024 Operating Budget (for the period of Feb. 01, 2023 – Jan. 31, 2024).”

The results of the votes were then announced.

**27 Votes in FAVOUR
0 Opposed
2 Abstained
MOTION CARRIED**

12. **RESOLUTION #4: ¾ VOTE – Depreciation Report Waiver**

The Facilitator of the meeting, Danny Samson, read aloud (#301 / #308):

“THEREFORE, BE IT RESOLVED, by a ¾ vote of the Owners of Strata Plan LMS 1443: “Saltspring”, present either in person or by Proxy, at the Annual General Meeting held **April 11, 2023**, to waive the requirement to obtain a Depreciation Report, indicated under Section 94 of the Strata Property Act, for a period of not longer than 18 months.”



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The results of the votes were then announced.

**24 Votes in FAVOUR
4 Opposed
1 Abstained
MOTION CARRIED**

13. RESOLUTION #5: ¾ VOTE – By-law Revisions – Section #2 and #9

The Facilitator of the meeting, Danny Samson, read aloud (#112 / #401):

“THEREFORE, BE IT RESOLVED, by a ¾ vote of the Owners of Strata Plan LMS 1443: “Saltspring”, present either in person or by Proxy, at the Annual General Meeting held **April 11, 2023**, and in accordance with the Strata Property Act, hereby vote and approve the repealing and replacing of the following By-laws with the following revised By-law, as listed:

Current Bylaws – 2. Payment of strata fees and special levies

- (2) Where an owner fails to pay strata fees in accordance with bylaw 2.1, outstanding strata fees will be subject to an interest charge of 10% per annum, compounded annually.

In addition to interest, failure to pay strata fees on the due date will result in a fine of \$25.00 for the first contravention of bylaw 2.1. and \$100.00 for all subsequent contraventions of bylaw 2.1.

- (6) Failure to pay a special levy on the due date will result in a fine of \$25.00 for each contravention of bylaw 2.5.

Current Bylaw – 9. Renovations/alterations

- (8) An owner in contravention of any of bylaws 9.1 to 9.7 (inclusive) shall be subject to a fine of \$100.00 for each contravention, as well as be responsible for any clean up or repair costs.

New Revised Bylaw – 2. Payment of strata fees and special levies

- (2) *Where an owner fails to pay strata fees in accordance with bylaw 2.1, outstanding strata fees will be subject to an interest charge of 10% per annum, compounded annually.*

*In addition to interest, failure to pay strata fees on the due date will result in a fine of **\$100.00** for the first contravention of bylaw 2.1. and **\$200.00** for all subsequent contraventions of bylaw 2.1.*

- (6) *Failure to pay a special levy on the due date will result in a fine of **\$200.00** for each contravention of bylaw 2.5.*

New Revised Bylaw – 9. Renovations/alterations

- (8) *An owner in contravention of any of bylaws 9.1 to 9.7 (inclusive) shall be subject to a fine of **\$200.00** for each contravention, as well as be responsible for any clean up or repair costs.*

The results of the votes were then announced.

**22 Votes in FAVOUR
4 Opposed
3 Abstained
MOTION CARRIED**



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14. **RESOLUTION #6: ¾ VOTE – By-law Revisions – Section #20, #29, and #31**

The Facilitator of the meeting, Danny Samson, read aloud (#301 / #112):

“THEREFORE, BE IT RESOLVED, by a ¾ vote of the Owners of Strata Plan LMS 1443: “Saltspring”, present either in person or by Proxy, at the Annual General Meeting held **April 11, 2023**, and in accordance with the Strata Property Act, hereby vote and approve the repealing and replacing of the following By-laws with the following revised By-law, as listed:

Current Bylaw – 20. Quorum of council

- (2) Council members must be present in person at the council meeting to be counted in establishing quorum.

Current Bylaw – 29. Quorum of meeting

- (1) If within 1/2 hour from the time appointed for an annual or special general meeting, a quorum is not present, the meeting stands adjourned for a further 1/2 hour on the same day and at the same place. If within a further 1/2 hour from the time of the adjournment, a quorum is not present, the eligible voters, present in person or by proxy, constitute a quorum. This bylaw 29.1 is an alternative to section 48(3) of the Act. This bylaw does not apply to a meeting demanded pursuant to section 43 of the Act and failure to obtain a quorum for a meeting demanded pursuant to section 43 terminates, and does not adjourn, that meeting.

Current Bylaws – 31. Voting

- (4) At an annual or special general meeting, voting cards must be issued to eligible voters.
- (5) At an annual or special general meeting a vote is decided on a show of voting cards, unless an eligible voter requests a precise count.

New Revised Bylaw – 20. Quorum of council

- (2) Council members must be present in person **or on-line** at the council meeting to be counted in establishing quorum.

New Revised Bylaw – 29. Quorum of meeting

- (1) If within 1/2 hour from the time appointed for an annual or special general meeting, a quorum is not present, the meeting stands adjourned for a further 1/2 hour on the same day and at the same place. If within a further 1/2 hour from the time of the adjournment, a quorum is not present, the eligible voters, present in person **or on-line** or by proxy, constitute a quorum. This bylaw 29.1 is an alternative to section 48(3) of the Act. This bylaw does not apply to a meeting demanded pursuant to section 43 of the Act and failure to obtain a quorum for a meeting demanded pursuant to section 43 terminates, and does not adjourn, that meeting.

New Revised Bylaws – 31. Voting

- (4) At an annual or special general meeting **held in person**, voting cards must be issued to eligible voters.



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- (5) At an annual or special general meeting a vote is decided on a show of voting cards, **or an on-line voting system if the meeting is held on-line.**

The results of the votes were then announced.

**27 Votes in FAVOUR
0 Opposed
2 Abstained
MOTION CARRIED**

15. RESOLUTION #7: ¾ VOTE – By-law Revisions, Deletions and Additions – Section #42, #6, #36, and #40

The Facilitator of the meeting, Danny Samson, read aloud (#112 / #301):

“THEREFORE, BE IT RESOLVED, by a ¾ vote of the Owners of Strata Plan LMS 1443: “Saltspring”, present either in person or by Proxy, at the Annual General Meeting held **April 11, 2023**, and in accordance with the Strata Property Act, hereby vote and approve the repealing and replacing of the following By-laws with the following revised By-law, as listed:

Current Bylaw – 42. Residential Rentals

- (1) No strata lots may be rented.

Current Bylaw – 6. Inform strata corporation

- (1) On request by the strata corporation, a tenant must inform the strata corporation of the tenant's name and the strata lot which the tenant occupies.

Current Bylaw – 40. Moving in/out procedures

- (6) A move-in assessment of \$50.00 and a move-out assessment of \$50.00 will be payable prior to a move-in or move-out

New Revised Bylaw – 42. Residential Rentals

- (1) No strata lots may be rented, **unless otherwise specified by the BC Strata Property Act.**

DELETE Bylaw – 6. Inform strata corporation

- (2) Duplicate By-law; refer to By-law #42.3.

NEW Bylaw Addition – 36. Sale of a strata lot

- (2) **Signs advertising suite rentals must not be displayed in a strata lot or on the common property.**

New Revised Bylaws – 40. Moving in/out procedures

- (6) A move-in assessment of **\$100.00** and a move-out assessment of **\$100.00** will be payable prior to a move-in or move-out.

The results of the votes were then announced.

**24 Votes in FAVOUR
1 Opposed
4 Abstained
MOTION CARRIED**



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16. **RESOLUTION #8: ¾ VOTE – By-law Revisions, Deletions and Additions – Section #5, #43, and #44**

The Facilitator of the meeting, Danny Samson, read aloud (#112 / #305):

“THEREFORE, BE IT RESOLVED, by a ¾ vote of the Owners of Strata Plan LMS 1443: “Saltspring”, present either in person or by Proxy, at the Annual General Meeting held **April 11, 2023**, and in accordance with the Strata Property Act, hereby vote and approve the repealing and replacing of the following By-laws with the following revised By-law, as listed:

Current Bylaw – 5. Pets and animals

- (11) A pet owner must keep a Permitted Pet only in a strata lot, except for ingress and egress, and the resident or visitor must carry the Permitted Pet when the Permitted Pet is in the interior of the building, including the elevator, if any.

Current Bylaw – 43. Children and supervision

- (3) Residents are responsible to assume liability for and properly supervise activities of children including, but not exhaustively, bicycling, skateboarding and hockey.

Current Bylaw – 44. Miscellaneous

- (11) A resident must ensure that no air conditioning units, laundry, flags, clothing, bedding or other articles are hung or displayed from windows, balconies or other parts of the building so that they are visible from the outside of the building.
- (12) A resident must not display or erect fixtures, poles, clotheslines, racks, storage sheds and similar structures permanently or temporarily on limited common property, common property or land that is a common asset. Despite the foregoing, the placing of items on the limited common property balconies or patio areas shall be limited to free standing, self-contained planter boxes or containers, summer furniture, BBQs, and accessories. Balcony railings are limited common property and shall be kept clear of plant pots or any decoration whether affixed to the railing or not.
- (13) A resident who installs Christmas lights must install them after December 1st of the year approaching Christmas and must remove them before January 15th of the year following Christmas.

New Revised Bylaw – 5. Pets and animals

- (11) *A pet owner must keep a Permitted Pet only in a strata lot, except for ingress and egress. The resident or visitor must carry or keep the Permitted Pet **on a short leash** when the Permitted Pet is in the interior of the building, including the elevator, **hallways and parking areas**.*

DELETE Bylaw – 43. Children and supervision

- (3) *Refer to By-law #44.4.*

New Revised Bylaw – 44. Miscellaneous



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- (11) A resident must ensure that no air conditioning units, laundry, flags, clothing, bedding or other articles are hung ~~or displayed~~ from windows, balconies or other parts of the building ~~so that they are visible from the outside of the building.~~

NEW Bylaw Addition – 44. Miscellaneous

- (11)(a) A resident may hang laundry to dry for up to 8 hours using a free-standing drying rack on their assigned patio or balcony.

NEW Bylaw Addition – 44. Miscellaneous

- (11)(b) A resident may install a portable Air Conditioning unit.

New Revised Bylaws – 44. Miscellaneous

- (12) A resident must not ~~display or~~ erect fixtures, poles, clotheslines, racks, storage sheds and similar structures permanently ~~or temporarily~~ on limited common property, common property or land that is a common asset. The placing of items on the limited common property balconies or patio areas shall be limited to free standing, self-contained planter boxes or containers, summer furniture and storage boxes, BBQs, and accessories. Balcony railings are limited common property and shall be kept clear of plant pots or any decoration whether affixed to the railing or not.

New Revised Bylaws – 44. Miscellaneous

- (13) A resident who installs Christmas lights must install them after **November 15th** of the year approaching Christmas and must remove them before January 15th of the year following Christmas.

After some discussion, an Owner (#112) then presented a motion from the floor to revise Resolution #8, which was seconded by another Owner (#306). It was suggested that the deletion of Bylaw #43 (3) was not necessary, and because of its wording, important to remain as a By-law.

AMENDMENT NOT TO DELETE Bylaw – 43. Children and supervision

- (3) Refer to By-law #44.4.

The Chairperson then called for the voting of the Proposed Amendment to $\frac{3}{4}$ Vote Resolution #8 and the results of the votes were then announced.

23 Votes in FAVOUR
3 Opposed
3 Abstained
MOTION CARRIED

As the Proposed Amendment to $\frac{3}{4}$ Vote Resolution #8 was approved by the Ownership, the Chairperson then called for the voting of the Revised $\frac{3}{4}$ Vote Resolution #8, as follows:

New Revised Bylaw – 5. Pets and animals

- (11) A pet owner must keep a Permitted Pet only in a strata lot, except for ingress and egress. The resident or visitor must carry or keep the Permitted Pet **on a short leash** when the Permitted Pet is in the interior of the building, including the elevator, **hallways and parking areas.**



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New Revised Bylaw – 44. Miscellaneous

- (11) A resident must ensure that no air conditioning units, laundry, flags, clothing, bedding or other articles are hung ~~or displayed~~ from windows, balconies or other parts of the building ~~so that they are visible from the outside of the building.~~

NEW Bylaw Addition – 44. Miscellaneous

- (11)(a) A resident may hang laundry to dry for up to 8 hours using a free-standing drying rack on their assigned patio or balcony.**

NEW Bylaw Addition – 44. Miscellaneous

- (11)(b) A resident may install a portable Air Conditioning unit.**

New Revised Bylaws – 44. Miscellaneous

- (12) A resident must not ~~display or~~ erect fixtures, poles, clotheslines, racks, storage sheds and similar structures permanently ~~or temporarily~~ on limited common property, common property or land that is a common asset. The placing of items on the limited common property balconies or patio areas shall be limited to free standing, self-contained planter boxes or containers, summer furniture and storage boxes, BBQs, and accessories. Balcony railings are limited common property and shall be kept clear of plant pots or any decoration whether affixed to the railing or not.

New Revised Bylaws – 44. Miscellaneous

- (13) A resident who installs Christmas lights must install them after **November 15th** of the year approaching Christmas and must remove them before January 15th of the year following Christmas.

The results of the votes were then announced.

**21 Votes in FAVOUR
4 Opposed
4 Abstained
MOTION CARRIED**

17. Election of 2023 – 2024 Strata Council

As per Section 25 of the Strata Property Act, eligible voters who are present in person or by proxy at the Annual General Meeting, must elect a Strata Council. By-law #12.1 indicates that: "The council must have at least 3 and not more than 7 members."

The following Owners expressed their interest in being elected to the "Saltspring's" Strata Council for the 2023 – 2024 fiscal year, and were included as a nominee on the Proxy form:

Steve Davis, #306	Gayla Shulhan, #112
David Semail, #411	Dmitry Shapovalov, #305
Arlene Mussato, #301	George Tantasvili, #405
Angus Luk-Ramsay, #102	Scott Vere, #407

To be elected to the Strata Council, the nominee must receive a majority vote. A total of 29 votes were cast for the election of each Strata Council Member: 16 in person and 13 by proxy. To be elected to the Strata Council, the nominee must receive more than 50% of the Ownerships' votes.



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The following Owners were elected, by majority vote, to the Strata Council for the fiscal year ending January 31, 2024:

Steve Davis, #306

David Semail, #411

Arlene Mussato, #301

Angus Luk-Ramsay, #102

Gayla Shulhan, #112

George Tantasvili, #405

Scott Vere, #407

18. Discussion

The following items were discussed amongst the Ownership:

- Electric Vehicle (EV) Charging Stations – it was suggested that a Volunteer Committee be created to further research this item and present the necessary information to the Strata Council for consideration at a future General Meeting. It was agreed that this item be brought forward to the next Strata Council Meeting and determine whether there would be interest in forming a committee.
- Installation of Updated Security Cameras/Surveillance System – despite previous consideration from Council, this item was not presented to the Ownership for approval due to the following reasons:
 - Significant expenditure to the Contingency Reserve Fund;
 - Limitations on its use and area coverage;
 - By-laws required, for security measures and privacy, for the Ownership to consider and approve; including the appointment of a Privacy Officer and implementation of a new Privacy Policy;
 - Extraordinary responsibilities and obligations for the assigned Privacy Officer.
- New Rental Changes per the Strata Property Act – due to the recently passed “Bill #44”, Strata Corporations are no longer allowed to restrict rentals. However, short-term rentals are still prohibited and any applicable By-laws are enforceable.

19. Termination

As there was no further business to discuss, the meeting was terminated at 8:38 pm.

REMINDER NOTICE:

Please submit any concerns, requests, etc., in writing, to your Property Manager at:

Strata Plan LMS 1443: “Saltspring”

c/o Quay Pacific Property Management Ltd.

535 Front Street, New Westminster, B.C. V3L 1A4

Or through e-mail at: manager.saltspring@quaypacific.com

Minutes Provided by:

Quay Pacific Property Management Ltd.

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Phone: 604-521-0876 Fax: 604-525-1299

Danny Samson, Senior Strata Agent | manager.saltspring@quaypacific.com



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***IMPORTANT MEMO FOR THOSE OWNERS WHO
PAY THROUGH PRE-AUTHORIZED PAYMENT
(P.A.P) / AUTOMATIC DEBIT:***

Owners are advised that your strata fee payments will *AUTOMATICALLY* be adjusted to the new amount on May 01, 2023. Please see the “Total Monthly Fees” column in Schedule B for your new strata maintenance fee amount.

Owners are also advised that there has been an increase in Strata Fees retroactive to February 01, 2023. As a result, Owners will be required to provide a “catch-up” payment for the months of February – April 2023. This amount is due on May 01, 2023 and will also be *AUTOMATICALLY* processed through your P.A.P. account. Please see the “3 Months Catch-up Fees: Total” column in Schedule B for your total “catch-up” amount due.

***IMPORTANT MEMO FOR THOSE OWNERS WHO
PAY BY POST-DATED/MONTHLY CHEQUE:***

Please issue new post-dated/monthly cheques made payable to “Strata Plan LMS 1443” with the new revised fee amount, starting May 01, 2023, and ending January 01, 2024. Please see the “Total Monthly Fees” column in Schedule B for your new strata maintenance fee amount.

In addition, Owners are advised that there has been an increase in Strata Fees retroactive to February 01, 2023. As a result, Owners will be required to issue a “catch-up” strata fee cheque for the months of February – April 2023, made payable to “Strata Plan LMS 1443”. This amount is due on May 01, 2023. Please see the “3 Months Catch-up Fees: Total” column in Schedule B for your total “catch-up” amount due.

Owners may forward their post-dated and “catch-up” strata fee cheques to Quay Pacific’s office – 535 Front Street, New Westminster, B.C. V3L 1A4.



BFL CANADA Risk and Insurance Services Inc.
1177 West Hastings Street, Suite 200
Vancouver, British Columbia, V6E 2K3

Tel.: 604-669-9600
Fax: 604-683-9316
Toll Free: 1-866-669-9602



**Strata
PROTECT**

SUMMARY OF COVERAGES

Named Insured	The Owners, Strata Plan LMS1443, acting on their own behalf or as a Strata Corporation &/or as Trustees or Agents on behalf of all Registered Unit Owners
Project Name	SALTSPRING
Property Manager	Quay Pacific Property Management Ltd.
Policy Period	December 31, 2022 to December 31, 2023
Policy Number	BFL04LMS1443
Insured Location(s)	6745 Station Hill Court, Burnaby, BC V3N 4Z4

INSURING AGREEMENT



PROPERTY (Appraisal Date: December 31, 2022)

	DEDUCTIBLE	LIMIT
All Property, Stated Amount Co-Insurance, Replacement Cost, Blanket By-Laws.		\$17,331,000
Property Extensions		Included
Lock & Key	\$2,500	\$25,000
Additional Living Expenses - Per Unit		\$50,000
Additional Living Expenses - Annual Aggregate		\$1,000,000
Excess Property Extensions - Annually Aggregated		Up to \$5,000,000
- Excludes all damage arising from the peril of Earthquake		
All Risks	\$10,000	
Sewer Backup	\$25,000	
Water Damage	\$25,000	
Earthquake (Annual Aggregate)	15% (minimum \$250,000)	100% of the Policy Limit
Flood (Annual Aggregate)	\$25,000	100% of the Policy Limit
Gross Rentals, 100% Co-Insurance, Indemnity Period (Months) : N/A	N/A	Not Covered



CRIME

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



COMMERCIAL GENERAL LIABILITY

	DEDUCTIBLE	LIMIT
Bodily Injury & Property Damage	\$1,000	\$30,000,000
Non-Owned Automobile	\$1,000	\$30,000,000
Infectious Agent or Communicable Disease Exclusion - With Limited Exceptions		
Total Pollution Exclusion		



CONDOMINIUM DIRECTORS & OFFICERS LIABILITY

	DEDUCTIBLE	LIMIT
Claims Made Form - Including Property Manager	Nil	\$20,000,000
Privacy Event Expenses	Nil	Not Applicable
Cyber Liability	Nil	Not Applicable

E. & O.E.



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INSURING AGREEMENT



BLANKET GLASS - Includes Lobby Glass

	DEDUCTIBLE	LIMIT
Residential	\$100	Blanket
Commercial	\$250	
Canopy	\$1,000	



EQUIPMENT BREAKDOWN

	DEDUCTIBLE	LIMIT
Standard Comprehensive Form including Production Machines and Electronic Equipment	\$1,000	\$17,331,000
- 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
- Additional Living Expenses Endorsement - Annual Aggregate		\$1,000,000
Loss of Profits – Rents, Indemnity Period (Months): N/A	N/A	Not Covered



POLLUTION LIABILITY

	DEDUCTIBLE	LIMIT
Each Event	\$25,000	\$1,000,000
Aggregate Policy Limit		\$5,000,000



VOLUNTEER ACCIDENT

	DEDUCTIBLE	LIMIT
Maximum Limit of Loss	See Policy Wordings	\$1,000,000



LEGAL EXPENSES

	DEDUCTIBLE	LIMIT
Each Event	Nil	\$1,000,000
Annual Aggregate.		\$5,000,000



TERRORISM

	DEDUCTIBLE	LIMIT
Per Occurrence.	\$1,000	\$500,000
Annual Aggregate		\$500,000



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INSURING AGREEMENT

CYBER, DATA & PRIVACY

	DEDUCTIBLE	LIMIT
Cyberboxx	\$5,000	
Annual Policy Aggregate		\$100,000
Hackbuster's Incident response services		Included
Coverage A - Privacy Breach Liability		\$100,000
Coverage B - Privacy Breach Expense		\$50,000
Coverage C - Cyber Extortion & Recovery		\$50,000
Coverage D - Social Engineering		\$25,000
Coverage E - Breach by suppliers		\$50,000

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.

Approved Operating Budget

For the Year Ending
January 31, 2024

		Approved Budget 31-Jan-23	Actual 31-Jan-23	APPROVED Budget (8.0%) 31-Jan-24
NEW GL	REVENUE			
4100	Strata Fees	174,124.56	174,124.08	188,054.52
4310	Bank account interest	350.00	1,214.70	1,000.00
4520	Fines	-	-	
4530	Move in / out charges	200.00	350.00	200.00
4540	Keys Recoveries	-	-	
4900	Surplus Carryover	26,375.08	26,375.08	6,891.46
	TOTAL REVENUE	201,049.64	202,063.86	196,145.98
	CONTRACT MAINTENANCE			
5100	Elevator Maintenance	4,500.00	4,555.60	4,750.00
5110	HVAC/Mechanical/Generator	500.00	1,052.10	1,000.00
5120	Irrigation	700.00	8,054.16	700.00
5130	Janitorial	8,820.00	9,333.45	8,820.00
5140	Landscaping	17,200.00	17,335.59	18,144.00
5142	Landscape Upgrades & Supplies	3,000.00	221.65	3,000.00
5160	Pest Control	250.00	-	250.00
5180	Snow Removal	1,000.00	1,304.17	2,000.00
	REPAIRS AND REPLACEMENTS			
6080	Locks, keys and doors	1,000.00	181.38	500.00
6100	Electrical	1,000.00	13.99	1,000.00
6120	Fence Repairs	-	-	-
6140	Garage Door	1,200.00	863.63	1,000.00
6150	Gutter Cleaning	12,000.00	7,350.00	-
6220	Plumbing	6,500.00	1,186.01	2,000.00
6230	Repairs & Maintenance	5,824.24	8,825.34	5,430.42
6240	Geotechnical Upgrades	6,000.00	4,161.15	4,000.00
6260	Repairs & Maintenance (Suite)	3,000.00	1,543.55	2,000.00
6270	Supplies	1,000.00	260.58	500.00
	SAFETY AND SECURITY			
6530	Enterphone	750.00	-	750.00
6570	Fire Safety Inspections	3,750.00	4,287.03	3,750.00
6590	Security Services	500.00	-	500.00
	UTILITIES			
7050	Cable	250.00	235.65	250.00
7100	Electricity	12,000.00	10,690.98	11,000.00
7250	Garbage Removal	2,700.00	1,126.03	3,200.00
7400	Gas	28,000.00	34,743.78	36,000.00
	PROFESSIONAL FEES			
9110	Accounting and Audit	600.00	453.60	600.00
9150	Legal	700.00	-	700.00
9160	Permits and Licenses	400.00	-	400.00
9170	Management Fees	15,205.40	15,205.44	15,661.56
	ADMINISTRATIVE EXPENSES			
9220	Bank Service charges	25.00	10.00	25.00
9240	Strata Council Honorariums	500.00	-	500.00
9260	Insurance	49,875.00	50,149.17	53,165.00
9290	Insurance Appraisal	-	-	
9310	Miscellaneous Expense	500.00	157.45	500.00
9350	Postage/Copies/Office	1,800.00	1,870.96	1,800.00
	TOTAL OPERATING EXPENSES	191,049.64	185,172.44	183,895.98
	RESERVE FUNDS			
9920	Funding to Contingency Reserve	10,000.00	9,999.96	12,250.00
	TOTAL EXPENSES	201,049.64	195,172.40	196,145.98
	Projected Surplus / (Deficit)	-	6,891.46	-

LMS1443 - Saltspring
Approved Strata Fee Schedule
For the Year Ending

January 31, 2024

SCHEDULE B

Please be advised that below fees commence on the first day of the fiscal year as noted below. On the adjustment date, the fee payable includes any retroactive differences. Pre-authorized payments will be adjusted automatically (including any one time adjustment). Owners who pay by cheques are requested to send in post dated cheques for the fee adjustment and regular fees.

FEE COMMENCEMENT DATE:	February 1, 2023
FEE ADJUSTMENT DATE:	May 1, 2023
- Operating Expenses	\$ 175,804.52
- CRF	12,250.00
- Total Strata Fees	<u>\$ 188,054.52</u>

S/L	Suite #	U/E	Operating	CRF	Total Monthly Fees	Annual Fees	Previous Fees	3 Months Catch-up Fees: Total	One Time Payment Due 05/01/23
1	101	65	\$231.92	\$16.16	\$248.08	\$2,976.96	\$229.70	\$55.14	\$303.22
7	102	84	\$299.72	\$20.88	\$320.60	\$3,847.20	\$296.85	\$71.25	\$391.85
2	103	65	\$231.92	\$16.16	\$248.08	\$2,976.96	\$229.70	\$55.14	\$303.22
6	104	51	\$181.97	\$12.68	\$194.65	\$2,335.80	\$180.23	\$43.26	\$237.91
3	105	95	\$338.96	\$23.62	\$362.58	\$4,350.96	\$335.72	\$80.58	\$443.16
4	106	67	\$239.06	\$16.66	\$255.72	\$3,068.64	\$236.78	\$56.82	\$312.54
5	107	95	\$338.96	\$23.62	\$362.58	\$4,350.96	\$335.72	\$80.58	\$443.16
8	108	65	\$231.92	\$16.16	\$248.08	\$2,976.96	\$229.70	\$55.14	\$303.22
14	109	64	\$228.35	\$15.91	\$244.26	\$2,931.12	\$226.17	\$54.27	\$298.53
9	110	51	\$181.97	\$12.68	\$194.65	\$2,335.80	\$180.23	\$43.26	\$237.91
13	111	65	\$231.92	\$16.16	\$248.08	\$2,976.96	\$229.70	\$55.14	\$303.22
10	112	95	\$338.96	\$23.62	\$362.58	\$4,350.96	\$335.72	\$80.58	\$443.16
11	113	67	\$239.06	\$16.66	\$255.72	\$3,068.64	\$236.78	\$56.82	\$312.54
12	114	95	\$338.96	\$23.62	\$362.58	\$4,350.96	\$335.72	\$80.58	\$443.16
15	201	64	\$228.35	\$15.91	\$244.26	\$2,931.12	\$226.17	\$54.27	\$298.53
21	202	84	\$299.72	\$20.88	\$320.60	\$3,847.20	\$296.85	\$71.25	\$391.85
16	203	65	\$231.92	\$16.16	\$248.08	\$2,976.96	\$229.70	\$55.14	\$303.22
20	204	66	\$235.49	\$16.41	\$251.90	\$3,022.80	\$233.25	\$55.95	\$307.85
17	205	96	\$342.53	\$23.87	\$366.40	\$4,396.80	\$339.26	\$81.42	\$447.82
18	206	66	\$235.49	\$16.41	\$251.90	\$3,022.80	\$233.25	\$55.95	\$307.85
19	207	95	\$338.96	\$23.62	\$362.58	\$4,350.96	\$335.72	\$80.58	\$443.16
22	208	65	\$231.92	\$16.16	\$248.08	\$2,976.96	\$229.70	\$55.14	\$303.22
28	209	64	\$228.35	\$15.91	\$244.26	\$2,931.12	\$226.17	\$54.27	\$298.53
23	210	66	\$235.49	\$16.41	\$251.90	\$3,022.80	\$233.25	\$55.95	\$307.85
27	211	65	\$231.92	\$16.16	\$248.08	\$2,976.96	\$229.70	\$55.14	\$303.22
24	212	95	\$338.96	\$23.62	\$362.58	\$4,350.96	\$335.72	\$80.58	\$443.16
25	213	66	\$235.49	\$16.41	\$251.90	\$3,022.80	\$233.25	\$55.95	\$307.85
26	214	96	\$342.53	\$23.87	\$366.40	\$4,396.80	\$339.26	\$81.42	\$447.82
29	301	83	\$296.15	\$20.64	\$316.79	\$3,801.48	\$293.32	\$70.41	\$387.20
35	302	84	\$299.72	\$20.88	\$320.60	\$3,847.20	\$296.85	\$71.25	\$391.85
30	303	65	\$231.92	\$16.16	\$248.08	\$2,976.96	\$229.70	\$55.14	\$303.22
34	304	66	\$235.49	\$16.41	\$251.90	\$3,022.80	\$233.25	\$55.95	\$307.85
31	305	96	\$342.53	\$23.87	\$366.40	\$4,396.80	\$339.26	\$81.42	\$447.82
32	306	66	\$235.49	\$16.41	\$251.90	\$3,022.80	\$233.25	\$55.95	\$307.85
33	307	95	\$338.96	\$23.62	\$362.58	\$4,350.96	\$335.72	\$80.58	\$443.16
36	308	65	\$231.92	\$16.16	\$248.08	\$2,976.96	\$229.70	\$55.14	\$303.22
42	309	65	\$231.92	\$16.16	\$248.08	\$2,976.96	\$229.70	\$55.14	\$303.22
37	310	66	\$235.49	\$16.41	\$251.90	\$3,022.80	\$233.25	\$55.95	\$307.85
41	311	65	\$231.92	\$16.16	\$248.08	\$2,976.96	\$229.70	\$55.14	\$303.22
38	312	96	\$342.53	\$23.87	\$366.40	\$4,396.80	\$339.26	\$81.42	\$447.82
39	313	67	\$239.06	\$16.66	\$255.72	\$3,068.64	\$236.78	\$56.82	\$312.54
40	314	95	\$338.96	\$23.62	\$362.58	\$4,350.96	\$335.72	\$80.58	\$443.16
43	401	83	\$296.15	\$20.64	\$316.79	\$3,801.48	\$293.32	\$70.41	\$387.20

LMS1443 - Saltspring
Approved Strata Fee Schedule
For the Year Ending

January 31, 2024

SCHEDULE B

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- Operating Expenses	\$ 175,804.52
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- Total Strata Fees	<u>\$ 188,054.52</u>

S/L	Suite #	U/E	Operating	CRF	Total Monthly Fees	Annual Fees	Previous Fees	3 Months Catch-up Fees: Total	One Time Payment Due 05/01/23
48	402	84	\$299.72	\$20.88	\$320.60	\$3,847.20	\$296.85	\$71.25	\$391.85
44	403	65	\$231.92	\$16.16	\$248.08	\$2,976.96	\$229.70	\$55.14	\$303.22
47	404	66	\$235.49	\$16.41	\$251.90	\$3,022.80	\$233.25	\$55.95	\$307.85
45	405	99	\$353.24	\$24.61	\$377.85	\$4,534.20	\$349.86	\$83.97	\$461.82
46	406	99	\$353.24	\$24.61	\$377.85	\$4,534.20	\$349.86	\$83.97	\$461.82
49	407	65	\$231.92	\$16.16	\$248.08	\$2,976.96	\$229.70	\$55.14	\$303.22
54	408	65	\$231.92	\$16.16	\$248.08	\$2,976.96	\$229.70	\$55.14	\$303.22
50	409	66	\$235.49	\$16.41	\$251.90	\$3,022.80	\$233.25	\$55.95	\$307.85
53	410	65	\$231.92	\$16.16	\$248.08	\$2,976.96	\$229.70	\$55.14	\$303.22
51	411	99	\$353.24	\$24.61	\$377.85	\$4,534.20	\$349.86	\$83.97	\$461.82
52	412	99	\$353.24	\$24.61	\$377.85	\$4,534.20	\$349.86	\$83.97	\$461.82
		4,106	\$14,650.32	\$1,020.84	\$15,671.16	\$188,053.92	\$14,510.34	\$3,482.46	\$19,153.62