



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 15, 2025), Owners will be responsible for providing a “catch-up” fee payment due on May 01, 2025.

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 15, 2025

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

Held Via: “Zoom” Online Meetings

In Attendance: Thirty (30) Strata Lots represented:

- Eighteen (18) in person
- Twelve (12) 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 **18** eligible voters represented in person, and **13** eligible voters represented by proxy, for a total of **30** 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 25, 2024**, 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. (#305 / #102)

5. Approval of Agenda

It was carried unanimously by the Ownership to adopt the Agenda as presented in the A.G.M. Notice Package. (#107 / #102)



Quay Pacific Property Management Ltd.

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

Office: 604-521-0876 / Fax: 604-525-1299

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

6. Adoption of the Minutes of the previous Annual General Meeting held on April 30, 2024

It was carried unanimously that the Minutes of the previous Annual General Meeting held on April 30, 2024 be adopted as distributed. There were no other indications for business arising from those Minutes. (#306 / #107)

**30 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. Report on Insurance Coverage

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

The current replacement value of the property was indicated at \$19,800,000, with the premium amount being \$59,995 – both amounts representing increases from the prior period.

The coverage period continues from Dec. 31, 2024 – Dec. 31, 2025 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 (no change);
- Earthquake – 15%, min. \$250,000 (no change).

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.



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- (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.

9. RESOLUTION #1: MAJORITY VOTE – Presentation and Adoption of the Proposed Operating Budget for the Fiscal Year Ending January 31, 2026

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

“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 15, 2025**, that approval be given to adopt the proposed Budget in the amount of **\$214,755.67** and the Strata Fee Schedule in the amount – **\$189,395.07** for the fiscal year ending **January 31, 2026.**”

The results of the votes were then announced.

**29 Votes in Favor
1 Opposed
0 Abstained
MOTION CARRIED**

IMPORTANT: STRATA MAINTENANCE FEES HAVE INCREASED

The Approved Operating Budget includes an INCREASE to strata fees, retroactive to February 1, 2025. A copy of the Approved Budget and Fee Schedule for each strata lot is included with these minutes.



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➤ **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.

10. **RESOLUTION #2: MAJORITY VOTE – 2024 - 2025 Net Surplus Allocation**

The Facilitator of the meeting, Danny Samson, read aloud (#102 / #213):

"**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 15, 2025**, that approval be given to allocate the 2024 – 2025 Net Surplus, to the 2025 – 2026 Operating Budget (for the period of Feb. 01, 2025 – Jan. 31, 2026)."

The results of the votes were then announced.

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

11. **RESOLUTION #3: MAJORITY VOTE – CRF Expenditure – Completion of Depreciation Report**

The Facilitator of the meeting, Danny Samson, read aloud (#301 / #306):

"**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 15, 2025**, and in accordance with the Strata Property Act, hereby vote and agree that the Owners approve an expenditure of up to **\$9,000.00** (nine thousand dollars) from the Contingency Reserve Fund for the purpose of completing a Depreciation Report update. Any monies not used will be returned to the Contingency Reserve Fund."

The results of the votes were then announced.

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

12. **RESOLUTION #4: MAJORITY VOTE – CRF Expenditure – Completion of Electrical Planning Report**

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 15, 2025**, and in accordance with the Strata Property Act, hereby vote and agree that the Owners approve an expenditure of up to **\$8,000.00** (eight thousand dollars) from the Contingency Reserve Fund for the purpose of completing an Electrical Planning Report. Any monies not used will be returned to the Contingency Reserve Fund."



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The results of the votes were then announced.

27 Votes in FAVOUR
2 Opposed
1 Abstained
MOTION CARRIED

13. RESOLUTION #5: ¾ VOTE – CRF Expenditure – Completion/Installation of EV Chargers

The Facilitator of the meeting, Danny Samson, read aloud:

“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 15, 2025**, and in accordance with the Strata Property Act, hereby vote and agree to complete installation of two Step-2 electric vehicle charging stations in the visitors parking lot at a total cost not to exceed \$16,500.00 (sixteen thousand five hundred dollars), which will be paid for by a withdrawal from the Contingency Reserve Fund.”

Per the Strata Property Act, an Owner noted that the Resolution should have been presented as a “majority vote” resolution (instead of a “¾ vote”). As a result, there was a motion from the floor to revise the Resolution to reflect this. (#107 / #102).

The results of the votes were then announced.

23 Votes in FAVOUR
0 Opposed
7 Abstained
MOTION CARRIED

As a result of the Ownership's approval, the revised/approved Resolution was then presented to the Ownership (#305 / #411):

“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 15, 2025**, and in accordance with the Strata Property Act, hereby vote and agree to complete installation of two Step-2 electric vehicle charging stations in the visitors parking lot at a total cost not to exceed **\$16,500.00** (sixteen thousand five hundred dollars), which will be paid for by a withdrawal from the Contingency Reserve Fund.”

The results of the votes were then announced.

12 Votes in FAVOUR
15 Opposed
3 Abstained
MOTION FAILED

15. Election of 2025 – 2026 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 were nominated to the “Saltspring's” Strata Council for the 2025 – 2026 fiscal year, and were included as a nominee for voting:

Steve Davis, #306
David Semail, #411
Wesley Regan, #213

Gayla Shulhan, #112
Dmitry Shapovalov, #305
Thierry Haddad, #107



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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: 18 in person and 11 by proxy. To be elected to the Strata Council, the nominee must receive more than 50% of the Ownerships' votes. The following Owners were elected, by majority vote, to the Strata Council for the fiscal year ending January 31, 2026:

Steve Davis, #306

Gayla Shulhan, #112

David Semail, #411

Dmitry Shapovalov, #305

Thierry Haddad, #107

Wesley Regan, #213

16. Termination

As there was no further business to discuss, the meeting was terminated at 7:53 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.

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

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, 2025. 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, 2025. As a result, Owners will be required to provide a “catch-up” payment for the months of February – April 2025. This amount is due on May 01, 2025 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, 2025, and ending January 01, 2026. 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, 2025. As a result, Owners will be required to issue a “catch-up” strata fee cheque for the months of February – April 2025, made payable to “Strata Plan LMS 1443”. This amount is due on May 01, 2025. 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.

LMS1443 - SaltSpring

SCHEDULE A

Approved Operating Budget

For the Year Ending
January 31, 2026

		Approved Budget 31-Jan-25	Actual 31-Jan-25	Proposed Budget 31-Jan-26
NEW GL	REVENUE			
4100	Strata Fees	188,054.52	188,053.92	189,935.07
4310	Bank account interest	2,000.00	3,116.93	2,000.00
4520	Fines		200.00	
4530	Move in / out charges	200.00	200.00	200.00
4540	Keys Recoveries		-	
4900	Surplus Carryover	21,961.61	21,961.57	22,620.60
	TOTAL REVENUE	212,216.13	213,532.42	214,755.67
	CONTRACT MAINTENANCE			
5100	Elevator Maintenance	5,100.00	5,557.27	6,500.00
5110	HVAC/Mechanical/Generator	500.00	-	500.00
5120	Irrigation	1,000.00	839.43	1,500.00
5130	Janitorial	8,996.40	9,363.90	8,996.40
5140	Landscaping	18,144.00	16,632.00	18,144.00
5142	Landscape Upgrades & Supplies	3,000.00	2,426.87	5,000.00
5160	Pest Control	250.00	262.50	300.00
5180	Snow Removal	1,000.00	200.00	800.00
	REPAIRS AND REPLACEMENTS			
6080	Locks, keys and doors	500.00	836.75	750.00
6100	Electrical	1,000.00	-	1,000.00
6120	Fence Repairs	-	-	
6140	Garage Door	1,000.00	693.00	1,000.00
6150	Gutter Cleaning	4,359.63	1,194.09	
6220	Plumbing	2,000.00	4,072.74	2,500.00
6230	Repairs & Maintenance	4,090.54	9,726.69	10,254.56
6240	Geotechnical Upgrades	2,500.00	-	2,500.00
6260	Repairs & Maintenance (Suite)	2,000.00	850.00	2,000.00
6270	Supplies	500.00	-	500.00
	Exterior Cleaning	-	-	1,325.00
	SAFETY AND SECURITY			
6530	Enterphone	750.00	-	750.00
6570	Fire Safety Inspections	3,750.00	637.69	3,750.00
6590	Security Services	500.00	-	500.00
	UTILITIES			
7050	Cable	250.00	241.32	250.00
7100	Electricity	14,500.00	11,074.12	12,500.00
7250	Garbage Removal	3,200.00	2,458.16	2,750.00
7400	Gas	33,500.00	27,212.18	30,000.00
	PROFESSIONAL FEES			
9110	Accounting and Audit	600.00	-	600.00
9150	Legal	700.00	-	700.00
9160	Permits and Licenses	400.00	-	400.00
9170	Management Fees	15,661.56	14,749.32	15,965.71
	ADMINISTRATIVE EXPENSES			
9220	Bank Service charges	25.00	-	25.00
9240	Strata Council Honorariums	500.00	47.68	500.00
9260	Insurance	58,704.00	58,811.58	59,995.00
9290	Insurance Appraisal	735.00	682.50	-
9310	Miscellaneous Expense	500.00	192.21	500.00
9350	Postage/Copies/Office	2,000.00	2,149.78	2,000.00
	TOTAL OPERATING EXPENSES	192,216.13	170,911.78	194,755.67
	RESERVE FUNDS			
9920	Funding to Contingency Reserve	20,000.00	20,000.04	20,000.00
	TOTAL EXPENSES	212,216.13	190,911.82	214,755.67
	Projected Surplus / (Deficit)	-	22,620.60	-

Statement of Retained Earnings**Proposed**

Retained Earnings, end of prior year	February 1, 2024	\$ 54,829.76
Current year surplus / deficit	January 31, 2025	\$ 22,620.60
Adjustments / Prior Year Expense	January 31, 2025	\$ (777.00)
Surplus used for last budget year	January 31, 2025	\$ (28,853.03)
Retained Earnings, end of current year	January 31, 2025	<u>\$ 47,820.33</u>
New year surplus / deficit	January 31, 2026	\$ -
Surplus used for new budget year	January 31, 2026	\$ (22,620.60)
Retained Earnings, end of new year	January 31, 2026	<u>\$ 25,199.73</u>

Projection for the New Year:

Opening Operating Cash	February 1, 2025	\$ 47,997.97
Closing Operating Cash	January 31, 2026	\$ 40,566.24
Opening CRF Cash	February 1, 2025	\$ 106,478.60
Closing CRF Cash	January 31, 2026	\$ 181,474.02

LMS1443 - Saltspring
Approved Strata Fee Schedule
For the Year Ending

January 31, 2026

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, 2025
FEE ADJUSTMENT DATE:	May 1, 2025
- Operating Expenses	\$ 169,935.07
- CRF	20,000.00
- Total Strata Fees	<u>\$ 189,935.07</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 05/01/25
1	101	65	\$224.18	\$26.38	\$250.56	\$3,006.72	\$248.08	\$7.44	\$258.00
7	102	84	\$289.71	\$34.10	\$323.81	\$3,885.72	\$320.60	\$9.63	\$333.44
2	103	65	\$224.18	\$26.38	\$250.56	\$3,006.72	\$248.08	\$7.44	\$258.00
6	104	51	\$175.89	\$20.70	\$196.59	\$2,359.08	\$194.65	\$5.82	\$202.41
3	105	95	\$327.65	\$38.56	\$366.21	\$4,394.52	\$362.58	\$10.89	\$377.10
4	106	67	\$231.08	\$27.20	\$258.28	\$3,099.36	\$255.72	\$7.68	\$265.96
5	107	95	\$327.65	\$38.56	\$366.21	\$4,394.52	\$362.58	\$10.89	\$377.10
8	108	65	\$224.18	\$26.38	\$250.56	\$3,006.72	\$248.08	\$7.44	\$258.00
14	109	64	\$220.73	\$25.98	\$246.71	\$2,960.52	\$244.26	\$7.35	\$254.06
9	110	51	\$175.89	\$20.70	\$196.59	\$2,359.08	\$194.65	\$5.82	\$202.41
13	111	65	\$224.18	\$26.38	\$250.56	\$3,006.72	\$248.08	\$7.44	\$258.00
10	112	95	\$327.65	\$38.56	\$366.21	\$4,394.52	\$362.58	\$10.89	\$377.10
11	113	67	\$231.08	\$27.20	\$258.28	\$3,099.36	\$255.72	\$7.68	\$265.96
12	114	95	\$327.65	\$38.56	\$366.21	\$4,394.52	\$362.58	\$10.89	\$377.10
15	201	64	\$220.73	\$25.98	\$246.71	\$2,960.52	\$244.26	\$7.35	\$254.06
21	202	84	\$289.71	\$34.10	\$323.81	\$3,885.72	\$320.60	\$9.63	\$333.44
16	203	65	\$224.18	\$26.38	\$250.56	\$3,006.72	\$248.08	\$7.44	\$258.00
20	204	66	\$227.63	\$26.79	\$254.42	\$3,053.04	\$251.90	\$7.56	\$261.98
17	205	96	\$331.10	\$38.97	\$370.07	\$4,440.84	\$366.40	\$11.01	\$381.08
18	206	66	\$227.63	\$26.79	\$254.42	\$3,053.04	\$251.90	\$7.56	\$261.98
19	207	95	\$327.65	\$38.56	\$366.21	\$4,394.52	\$362.58	\$10.89	\$377.10
22	208	65	\$224.18	\$26.38	\$250.56	\$3,006.72	\$248.08	\$7.44	\$258.00
28	209	64	\$220.73	\$25.98	\$246.71	\$2,960.52	\$244.26	\$7.35	\$254.06
23	210	66	\$227.63	\$26.79	\$254.42	\$3,053.04	\$251.90	\$7.56	\$261.98
27	211	65	\$224.18	\$26.38	\$250.56	\$3,006.72	\$248.08	\$7.44	\$258.00
24	212	95	\$327.65	\$38.56	\$366.21	\$4,394.52	\$362.58	\$10.89	\$377.10
25	213	66	\$227.63	\$26.79	\$254.42	\$3,053.04	\$251.90	\$7.56	\$261.98
26	214	96	\$331.10	\$38.97	\$370.07	\$4,440.84	\$366.40	\$11.01	\$381.08
29	301	83	\$286.26	\$33.69	\$319.95	\$3,839.40	\$316.79	\$9.48	\$329.43
35	302	84	\$289.71	\$34.10	\$323.81	\$3,885.72	\$320.60	\$9.63	\$333.44
30	303	65	\$224.18	\$26.38	\$250.56	\$3,006.72	\$248.08	\$7.44	\$258.00
34	304	66	\$227.63	\$26.79	\$254.42	\$3,053.04	\$251.90	\$7.56	\$261.98
31	305	96	\$331.10	\$38.97	\$370.07	\$4,440.84	\$366.40	\$11.01	\$381.08
32	306	66	\$227.63	\$26.79	\$254.42	\$3,053.04	\$251.90	\$7.56	\$261.98
33	307	95	\$327.65	\$38.56	\$366.21	\$4,394.52	\$362.58	\$10.89	\$377.10
36	308	65	\$224.18	\$26.38	\$250.56	\$3,006.72	\$248.08	\$7.44	\$258.00
42	309	65	\$224.18	\$26.38	\$250.56	\$3,006.72	\$248.08	\$7.44	\$258.00
37	310	66	\$227.63	\$26.79	\$254.42	\$3,053.04	\$251.90	\$7.56	\$261.98
41	311	65	\$224.18	\$26.38	\$250.56	\$3,006.72	\$248.08	\$7.44	\$258.00
38	312	96	\$331.10	\$38.97	\$370.07	\$4,440.84	\$366.40	\$11.01	\$381.08
39	313	67	\$231.08	\$27.20	\$258.28	\$3,099.36	\$255.72	\$7.68	\$265.96
40	314	95	\$327.65	\$38.56	\$366.21	\$4,394.52	\$362.58	\$10.89	\$377.10
43	401	83	\$286.26	\$33.69	\$319.95	\$3,839.40	\$316.79	\$9.48	\$329.43

LMS1443 - Saltspring
Approved Strata Fee Schedule
For the Year Ending

January 31, 2026

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, 2025
FEE ADJUSTMENT DATE:	May 1, 2025
- Operating Expenses	\$ 169,935.07
- CRF	20,000.00
- Total Strata Fees	<u>\$ 189,935.07</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 05/01/25
48	402	84	\$289.71	\$34.10	\$323.81	\$3,885.72	\$320.60	\$9.63	\$333.44
44	403	65	\$224.18	\$26.38	\$250.56	\$3,006.72	\$248.08	\$7.44	\$258.00
47	404	66	\$227.63	\$26.79	\$254.42	\$3,053.04	\$251.90	\$7.56	\$261.98
45	405	99	\$341.44	\$40.19	\$381.63	\$4,579.56	\$377.85	\$11.34	\$392.97
46	406	99	\$341.44	\$40.19	\$381.63	\$4,579.56	\$377.85	\$11.34	\$392.97
49	407	65	\$224.18	\$26.38	\$250.56	\$3,006.72	\$248.08	\$7.44	\$258.00
54	408	65	\$224.18	\$26.38	\$250.56	\$3,006.72	\$248.08	\$7.44	\$258.00
50	409	66	\$227.63	\$26.79	\$254.42	\$3,053.04	\$251.90	\$7.56	\$261.98
53	410	65	\$224.18	\$26.38	\$250.56	\$3,006.72	\$248.08	\$7.44	\$258.00
51	411	99	\$341.44	\$40.19	\$381.63	\$4,579.56	\$377.85	\$11.34	\$392.97
52	412	99	\$341.44	\$40.19	\$381.63	\$4,579.56	\$377.85	\$11.34	\$392.97
		4,106	\$14,161.30	\$1,666.65	\$15,827.95	\$189,935.40	\$15,671.16	\$470.37	\$16,298.32



**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, 2024 to December 31, 2025
Policy Number	BFL04LMS1443
Insured Location(s)	6745 Station Hill Court, Burnaby, BC V3N 4Z4

INSURING AGREEMENT



PROPERTY (Appraisal Date: December 31, 2024)	DEDUCTIBLE	LIMIT
All Property, Stated Amount Co-Insurance, Replacement Cost, Blanket By-Laws.		\$19,800,000
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
Business Interruption (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



BLANKET GLASS - Includes Lobby Glass	DEDUCTIBLE	LIMIT
Residential	\$250	Blanket
Commercial	\$500	
Canopy	\$1,000	



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

INSURING AGREEMENT



EQUIPMENT BREAKDOWN	DEDUCTIBLE	LIMIT
Standard Comprehensive Form including Production Machines and Electronic Equipment	\$1,000	\$19,800,000
- 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 Shared
Aggregate Policy Limit		\$20,000,000 Shared



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



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.

LMS1443 - Saltspring
Earthquake Deductible Calculation
For Year Ending
January 31, 2026

Policy Limit \$ 19,800,000.00
Earthquake Deductible @ 15% \$ 2,970,000.00

S/L	Suite #	U/E	Deductible Amount
1	101	65	\$ 47,016.56
7	102	84	\$ 60,759.86
2	103	65	\$ 47,016.56
6	104	51	\$ 36,889.92
3	105	95	\$ 68,716.51
4	106	67	\$ 48,463.22
5	107	95	\$ 68,716.51
8	108	65	\$ 47,016.56
14	109	64	\$ 46,293.23
9	110	51	\$ 36,889.92
13	111	65	\$ 47,016.56
10	112	95	\$ 68,716.51
11	113	67	\$ 48,463.22
12	114	95	\$ 68,716.51
15	201	64	\$ 46,293.23
21	202	84	\$ 60,759.86
16	203	65	\$ 47,016.56
20	204	66	\$ 47,739.89
17	205	96	\$ 69,439.84
18	206	66	\$ 47,739.89
19	207	95	\$ 68,716.51
22	208	65	\$ 47,016.56
28	209	64	\$ 46,293.23
23	210	66	\$ 47,739.89
27	211	65	\$ 47,016.56
24	212	95	\$ 68,716.51
25	213	66	\$ 47,739.89
26	214	96	\$ 69,439.84
29	301	83	\$ 60,036.53
35	302	84	\$ 60,759.86
30	303	65	\$ 47,016.56
34	304	66	\$ 47,739.89
31	305	96	\$ 69,439.84
32	306	66	\$ 47,739.89
33	307	95	\$ 68,716.51
36	308	65	\$ 47,016.56
42	309	65	\$ 47,016.56
37	310	66	\$ 47,739.89
41	311	65	\$ 47,016.56
38	312	96	\$ 69,439.84
39	313	67	\$ 48,463.22
40	314	95	\$ 68,716.51
43	401	83	\$ 60,036.53
48	402	84	\$ 60,759.86

44	403	65	\$	47,016.56
47	404	66	\$	47,739.89
45	405	99	\$	71,609.84
46	406	99	\$	71,609.84
49	407	65	\$	47,016.56
54	408	65	\$	47,016.56
50	409	66	\$	47,739.89
53	410	65	\$	47,016.56
51	411	99	\$	71,609.84
52	412	99	\$	71,609.84
		4106	\$	2,969,999.90