

3. **COMMITTEE REPORTS – CONT'D**

c) **Finance Committee:**

The Strata Council Treasurer, Mr. Andrew Lai, reviewed the December 2006 and January 2007 financial statements in greater detail with Council Members present. Mr. Andrew Lai noted that there is a shortfall of approximately \$25, 000.00 for the period ending January 1st, 2007. The cause of the shortfall is due to the utilities and supplies categories. Mr. Lai noted that he will continue to monitor the invoices paid out on behalf of the Strata Corporation and advise Council accordingly pertaining to the financial status of the Strata Corporation.

Mr. Lai noted that the arrears continue to improve monthly. However, it is still high. Mr. Lai instructed Rancho to continue issuing lien warnings and placing liens on units that are in substantial arrears of Strata fees.

After discussion, it was **MOVED, SECONDED, and CARRIED** to approve the December 2006 and January 2007 financial statements. Strata Council thanked Mr. Lai for his efforts in monitoring the Strata Corporation's finances.

4. **BUSINESS ARISING FROM PREVIOUS MINUTES/MANAGEMENT REPORT**

a) **Pigeon Problems:**

Although numerous spikes were installed in the loading bay, pigeons continue to congregate in certain areas of the loading bay. Rancho informed Council that arrangements have been made to install a series of spikes around areas that have been previously missed.

b) **Crane Swing Overhead:**

Rancho engaged Cressey Developments pertaining to discussions on reimbursements for the crane swing overhead from 1055 Richards Street into 1082 Seymour Street air space. Cressey Developments has subsequently produced an easement agreement signed by the original purchasers of both properties allowing cranes to be swung overhead without financial compensation. Council recommended that this agreement be forwarded to the Developer, Magellen 2020, for confirmation. Once the content of the easement is confirmed, Strata will consider this issue closed.

c) **Parkade Damaged by Cressey:**

Cressey Developments, while constructing the high-rise at 1055 Richards Street, accidentally punctured a small hole into the parkade at 1082 Seymour Street. Subsequently, the Strata Council retained the services of Morrison Hershfield (the original Building Envelope Consultant) to supervise the repairs. To date, the repairs have been done to the satisfaction of the Building Envelope Consultant. The subsequent invoice for the building envelope consultant's time will be forwarded back to Cressey Developments for payment.

4. **BUSINESS ARISING FROM PREVIOUS MINUTES/MANAGEMENT REPORT –
CONT'D**

- d) **Painting of the North Side of the Building:**
The demolition of the old house at the north side of the building left a large portion of the wall unpainted. Magellen 2020 informed Strata Council that this area will be painted by the original contractor ITC Construction starting at the end of February weather permitting.
- e) **Pedestal Sign:**
Rancho informed Strata Council that the pedestal sign for the front entry has been ordered and will be installed as soon as it is delivered.

5. **NEW BUSINESS**

- a) **Loose Door Handles:**
Two loose door handles by the front and back entryway has been fixed by the Developer.
- b) **Mirrors in Parkade:**
Magellen 2020 has installed various mirrors in the turning corners of the parkade. However, Council is curious as to why more mirrors were not installed. Rancho will approach the Developer pertaining to this issue.
- c) **P1 Parkade Gate:**
All Owners are reminded once again to stop once they enter into the second gate of the building. Break-ins in neighborhood buildings are mainly caused by Residents not waiting for the gate to close. After discussion, it was also decided that a handyman will be contacted to put stenciling on the floor to remind Residents to stop after they enter the P1 parkade. Council also noted that a memo should be posted in the common areas to remind Residents about security in the building in general.
- d) **Recycling:**
Rancho recommended Strata Council to engage in a recycling cost-sharing program. A company can come in and pick up the recyclables where half the revenue will go to the company and the other half going to the Strata Corporation. Council instructed Rancho to proceed with making arrangements.
- e) **Security Cameras in the Elevators:**
Rancho informed Strata Council that various advertising companies are offering Strata Corporations free cameras in their elevators if Council agrees to install an LCD screen in the elevators for advertisement purposes. The LCD screens can also be used to post Strata Corporation memos. Council will instruct Rancho to obtain more information about this system and will consider it at future Meetings.

5. **NEW BUSINESS – CONT'D**

f) **Junk Storage:**

Council noted that there is junk by the garbage room in the parkade. Rancho informed Council that this is mainly due to Residents dumping unwanted items in various areas of the common areas. Council would like to remind all Residents that dumping in the common areas will lead to increase in Strata fees and/or rent as Strata Council will need to hire a separate contractor to have the junk removed.

g) **Thermostat in the Lobbies:**

Council noticed that various common area thermostats could be turned lower to reduce heating costs. Rancho will instruct the building staff to have this done as soon as possible.

6. **CORRESPONDENCE**

Strata Council instructed Rancho on how to respond to the correspondence received. Owners are encouraged to write Strata Council c/o Rancho Management on Strata Council matters.

Correspondence should be mailed to #701-1190 Hornby St., Vancouver, BC, V6Z 2K5, faxed to 604-684-1956, e-mailed to tli@ranchogroup.com, or left for the Property Manager at the Concierge desk.

All Owners who wish the Strata Council to review correspondence should submit their correspondence to Rancho's office by no later than 9:00 a.m. the Thursday morning before each Council Meeting. Any correspondence received after this date will be reviewed at a subsequent meeting.

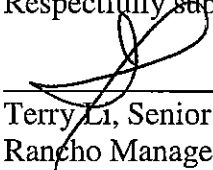
7. **NEXT MEETING**

The next Meeting will be a Strata Council Meeting, and has been scheduled for **Monday, April 2nd, 2007** at 6:00 p.m. in the Amenity Room located at 1082 Seymour Street Vancouver, BC.

8. **TERMINATION OF MEETING**

There being no further business to discuss, it was **MOVED, SECONDED,** and **CARRIED** to terminate the meeting at 8:05 p.m.

Respectfully submitted,



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STRATA LICENSING

As you may be aware the Real Estate Act changed so that Strata property management companies and its employees require an additional Strata license, effective January 1, 2006. Please be advised that Rancho was already a licensed property management company and that all of Rancho's Property Managers have received this additional license.

Also, all Stratas will receive their financial statements every month and have attached a copy of the bank statement(s), which is a new requirement of the Real Estate Act.

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