

Notice of Annual General Meeting

The annual general meeting of The Owners of Strata Plan VIS2720 (545 Manchester and 520 Dunedin) has been scheduled as follows:

Date: **Tuesday October 22, 2019**

Time: **6:15pm**

Place: Royal Canadian Legion, 411 Gorge Road E (Entrance on Dunedin)

Room: David Slater Auditorium

MEETING AGENDA

- 1) Registration of owners, certification of proxies, issuing of voting cards
 - 2) Meeting called to order
 - 3) Approving/disposing of previous minutes
 - a) Minutes from the October 25, 2018 Annual General Meeting
 - 4) Old Business and Reports from council/committees
 - a) Maintenance & Safety (including Retroactive SR20191022a - Emergency Repairs)
 - b) Security (including Retroactive SR20191022b - Security)
 - c) Insurance Claim/Renewal/Coverage
 - d) Depreciation Report / BECA
 - 5) Considering the Accounts
 - a) Budget vs. Actual Report for 2018/2019
 - b) Approving Budget for 2019/2020
 - 6) New Business
 - a) Proposed Bylaw Amendment - SR20191022c - Fireplace Maintenance
 - b) Maintenance, Safety & Insurance - SR20191022d
 - c) Security – HC Fencing – SR20191022e
 - d) Electrical Infrastructure – Load Assessment EV - SR20181026f
 - e) Question and answer
 - 7) Electing a Strata Council
 - 8) Adjournment
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All owners are urged to attend this meeting. Owners that are unable to attend are asked to give their proxy to another person who will be attending the meeting, so quorum can be attained. If you have any questions about proxies, please contact Roger Taylor at 250.383.9061.

IMPORTANT NOTE: In order to vote at the meeting, an owner must not be arrears exceeding \$1000 at the time of the meeting. Please contact Sutton Advantage Property Management at 250.881.8866 to confirm the status of your strata account, prior to the meeting, if you are in doubt.

AGM Notice Package should include the following:

- Balance Sheet as of 2019-06-30
- Statement of Change in Contingency Reserve Fund July 1, 2018 to June 30, 2019
- Budget vs Actual (2018/2019), Proposed Budget 2019/2020
- Monthly Unit Assessments 2019/2020
- Contingency Reserve Timeline
- Special resolutions (SR20191022a, SR20191022b, SR20191022c, SR20191022d, SR20191022e, SR20191022f)
- Proxy

Balance Sheet (Cash)
HAMPTON COURT/CHURCHILL PLACE VIS2720 - (368)
June 2019

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08:53 AM
Strata

ASSETS

NBC OPERATING BANK ACCOUNT	66,811.83
NBC CONTINGENCY BANK ACCOUNT	569,301.99
COAST CAPITAL (PROSPERITY PLANNING)	1,899,500.73
ACCRUED INTEREST	39,415.63
ACCOUNTS RECEIVABLE	1,865.08
SUNDRY RECEIVABLE	1,760.86
PREPAID EXPENSES	1,647.20

TOTAL ASSETS	<u><u>2,580,303.32</u></u>
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LIABILITIES

ACCRUED LIABILITIES	30,363.22
PREPAID ASSESSMENTS	57.00

TOTAL LIABILITIES	<u>30,420.22</u>
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EQUITY

CONTINGENCY TRUST FUND	2,536,111.20
APPROVED EXPENDITURE FROM CRF	296.01
EMERGENCY EXPENDITURE FROM CRF	-32,188.86
CURRENT SURPLUS (LOSS)	17,299.42
PREVIOUS YEAR SURPLUS (LOSS)	28,365.33

TOTAL EQUITY	<u>2,549,883.10</u>
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TOTAL LIABILITIES AND EQUITY	<u><u>2,580,303.32</u></u>
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THE OWNERS, STRATA PLAN VIS2720
INCOME STATEMENT - Year Ending June 30, 2019 - Budget vs. Actual
PROPOSED BUDGET - Year Ending June 30, 2020

	BUDGET	ACTUAL	PROPOSED	
	June 30/19	June 30/19	June 30/20	
REVENUE				
Strata Assessments	\$ 407,971.90	\$ 407,972.65	\$407,971.90	0.0%
Parking	5,500.00	6,310.00	6,000.00	
Bicycle Hanger Rent	500.00	579.00	550.00	
Locker Rental	720.00	720.00	720.00	
Interest Income	-	1,831.16	-	
Fines	-	250.00	-	
Interest - Arrears	-	80.46	-	
Interest - Contingency	37,000.00	58,504.19	60,000.00	
Surplus from Previous Year	14,964.10	14,964.10	17,299.42	
TOTAL REVENUE	\$ 466,656.00	\$ 491,211.56	\$492,541.32	
EXPENSES				
Garbage & Recycling	\$ 16,000.00	\$ 16,731.48	\$ 16,000.00	0.0%
Gas	25,000.00	21,391.26	24,000.00	-4.0%
Hydro	18,000.00	18,634.67	19,000.00	5.6%
Water & Sewer	68,000.00	60,699.34	63,000.00	-7.4%
Elevator	14,000.00	10,727.31	13,750.00	-1.8%
Repairs & Maintenance	44,000.00	47,016.93	46,334.72	5.3%
Insurance	26,993.00	26,993.00	31,773.00	17.7%
Janitorial	16,000.00	15,372.06	16,000.00	0.0%
Landscaping	20,000.00	17,999.42	20,000.00	0.0%
Bank Charges	550.00	274.10	550.00	0.0%
Management Fee	22,113.00	22,113.00	23,133.60	4.6%
Professional Fees	500.00	-	500.00	0.0%
Postage/Stationery/Office	2,000.00	955.38	2,000.00	0.0%
	\$273,156.00	\$258,907.95	\$276,041.32	
Interest to Contingency	\$37,000.00	\$58,504.19	\$60,000.00	
Transfer to Contingency	\$156,500.00	\$156,500.00	\$156,500.00	
TOTAL CONTINGENCY	\$193,500.00	\$215,004.19	\$216,500.00	
TOTAL EXPENSE + CONTINGENCY	\$466,656.00	\$473,912.14	\$492,541.32	
PROFIT (LOSS)	\$0.00	\$17,299.42	\$0.00	

The Owners, Strata Plan VIS 2720**Unit Entitlement and Monthly Assessments****Based on the Proposed Budget for the Year Ending June 30, 2020**

	Operating	Contingency	TOTAL
ANNUAL ASSESSMENTS	251,471.90	156,500.00	\$ 407,971.90

SUITE ID	STRATA LOT	UNIT ENT.	MONTHLY ASSESSMENTS		
			Operating	Contingency	TOTAL
CP101	61	87	208.48	129.75	\$ 338.23
CP102	72	86	206.09	128.25	\$ 334.34
CP103	62	91	218.07	135.71	\$ 353.78
CP104	71	91	218.07	135.71	\$ 353.78
CP105	63	64	153.37	95.45	\$ 248.82
CP106	70	67	160.55	99.92	\$ 260.47
CP107	64	65	155.76	96.94	\$ 252.70
CP108	69	67	160.55	99.92	\$ 260.47
CP109	65	91	218.07	135.71	\$ 353.78
CP110	68	91	218.07	135.71	\$ 353.78
CP111	66	87	208.48	129.75	\$ 338.23
CP112	67	86	206.09	128.25	\$ 334.34
CP201	73	88	210.88	131.24	\$ 342.12
CP202	84	87	208.48	129.75	\$ 338.23
CP203	74	91	218.07	135.71	\$ 353.78
CP204	83	91	218.07	135.71	\$ 353.78
CP205	75	64	153.37	95.45	\$ 248.82
CP206	82	65	155.76	96.94	\$ 252.70
CP207	76	65	155.76	96.94	\$ 252.70
CP208	81	65	155.76	96.94	\$ 252.70
CP209	77	91	218.07	135.71	\$ 353.78
CP210	80	91	218.07	135.71	\$ 353.78
CP211	78	88	210.88	131.24	\$ 342.12
CP212	79	86	206.09	128.25	\$ 334.34
CP301	85	89	213.27	132.73	\$ 346.00
CP302	96	88	210.88	131.24	\$ 342.12
CP303	86	91	218.07	135.71	\$ 353.78
CP304	95	91	218.07	135.71	\$ 353.78
CP305	87	64	153.37	95.45	\$ 248.82
CP306	94	66	158.16	98.43	\$ 256.59
CP307	88	65	155.76	96.94	\$ 252.70
CP308	93	66	158.16	98.43	\$ 256.59
CP309	89	91	218.07	135.71	\$ 353.78
CP310	92	91	218.07	135.71	\$ 353.78
CP311	90	89	213.27	132.73	\$ 346.00
CP312	91	88	210.88	131.24	\$ 342.12
CP401	97	89	213.27	132.73	\$ 346.00

SUITE ID	STRATA LOT	UNIT ENT.	MONTHLY ASSESSMENTS		
			Operating	Contingency	TOTAL
CP402	108	88	210.88	131.24	\$ 342.12
CP403	98	91	218.07	135.71	\$ 353.78
CP404	107	91	218.07	135.71	\$ 353.78
CP405	99	64	153.37	95.45	\$ 248.82
CP406	106	65	155.76	96.94	\$ 252.70
CP407	100	65	155.76	96.94	\$ 252.70
CP408	105	65	155.76	96.94	\$ 252.70
CP409	101	91	218.07	135.71	\$ 353.78
CP410	104	91	218.07	135.71	\$ 353.78
CP411	102	89	213.27	132.73	\$ 346.00
CP412	103	88	210.88	131.24	\$ 342.12
HC101	1	85	203.69	126.76	\$ 330.45
HC102	15	89	213.27	132.73	\$ 346.00
HC103	2	90	215.67	134.22	\$ 349.89
HC104	14	92	220.46	137.20	\$ 357.66
HC105	3	64	153.37	95.45	\$ 248.82
HC106	13	85	203.69	126.76	\$ 330.45
HC107	4	65	155.76	96.94	\$ 252.70
HC108	12	72	172.54	107.38	\$ 279.92
HC109	5	65	155.76	96.94	\$ 252.70
HC110	11	84	201.29	125.27	\$ 326.56
HC111	6	66	158.16	98.43	\$ 256.59
HC112	10	92	220.46	137.20	\$ 357.66
HC114	9	85	203.69	126.76	\$ 330.45
HC115	7	91	218.07	135.71	\$ 353.78
HC117	8	86	206.09	128.25	\$ 334.34
HC201	16	85	203.69	126.76	\$ 330.45
HC202	30	89	213.27	132.73	\$ 346.00
HC203	17	90	215.67	134.22	\$ 349.89
HC204	29	92	220.46	137.20	\$ 357.66
HC205	18	65	155.76	96.94	\$ 252.70
HC206	28	84	201.29	125.27	\$ 326.56
HC207	19	65	155.76	96.94	\$ 252.70
HC208	27	72	172.54	107.38	\$ 279.92
HC209	20	65	155.76	96.94	\$ 252.70
HC210	26	84	201.29	125.27	\$ 326.56
HC211	21	66	158.16	98.43	\$ 256.59
HC212	25	92	220.46	137.20	\$ 357.66
HC214	24	85	203.69	126.76	\$ 330.45
HC215	22	91	218.07	135.71	\$ 353.78
HC217	23	86	206.09	128.25	\$ 334.34
HC301	31	85	203.69	126.76	\$ 330.45
HC302	45	89	213.27	132.73	\$ 346.00
HC303	32	90	215.67	134.22	\$ 349.89

SUITE ID	STRATA LOT	UNIT ENT.	MONTHLY ASSESSMENTS		
			Operating	Contingency	TOTAL
HC304	44	92	220.46	137.20	\$ 357.66
HC305	33	65	155.76	96.94	\$ 252.70
HC306	43	84	201.29	125.27	\$ 326.56
HC307	34	65	155.76	96.94	\$ 252.70
HC308	42	72	172.54	107.38	\$ 279.92
HC309	35	65	155.76	96.94	\$ 252.70
HC310	41	84	201.29	125.27	\$ 326.56
HC311	36	66	158.16	98.43	\$ 256.59
HC312	40	92	220.46	137.20	\$ 357.66
HC314	39	85	203.69	126.76	\$ 330.45
HC315	37	91	218.07	135.71	\$ 353.78
HC317	38	86	206.09	128.25	\$ 334.34
HC401	46	85	203.69	126.76	\$ 330.45
HC402	60	89	213.27	132.73	\$ 346.00
HC403	47	90	215.67	134.22	\$ 349.89
HC404	59	92	220.46	137.20	\$ 357.66
HC405	48	65	155.76	96.94	\$ 252.70
HC406	58	84	201.29	125.27	\$ 326.56
HC407	49	65	155.76	96.94	\$ 252.70
HC408	57	72	172.54	107.38	\$ 279.92
HC409	50	65	155.76	96.94	\$ 252.70
HC410	56	84	201.29	125.27	\$ 326.56
HC411	51	66	158.16	98.43	\$ 256.59
HC412	55	92	220.46	137.20	\$ 357.66
HC414	54	85	203.69	126.76	\$ 330.45
HC415	52	91	218.07	135.71	\$ 353.78
HC417	53	86	206.09	128.25	\$ 334.34

TOTALS 8,745 \$ **20,956.02** \$ **13,041.74** \$ **33,997.76**

TOTAL CHECK Budget \$ 407,971.90
 Annual \$ 407,973.12
 Rounding Diff \$ (1.22)

STRATA PLAN VIS 2720
Statement of Change - Contingency Reserve Fund
July 1, 2018 to June 30, 2019

Contingency Reserve Fund

Contingency Reserve Fund (2018-07-01)		\$ 2,321,107.01
Approved Expenditures CRF (2018-07-01)		76,423.24
Total Contingency Reserve Fund (2018-07-01)		\$ 2,397,530.25
Additions		
CRF Transfers	\$ 156,500.00	
CRF Interest Transfers	58,504.19	
Total Additions		215,004.19
Subtractions		
Security & Cellular Plus	5,493.11	
Tower Fence	45,349.50	
Citadel Electric	9,958.20	
Paladin	1,758.82	
Pro Works Painting	2,625.00	
Island Basement Systems	2,362.50	
Bullet Security	4,580.10	
Wet Coast Drainage - Deposit	4,000.00	
Eagleye (Emergency)	32,188.86	
Total Subtractions		(108,316.09)
Ending Balance (June 30, 2019)		<u>\$ 2,504,218.35</u>

VERIFICATION

Balance Sheet 2019-06-30

Contingency Reserve Fund	\$ 2,536,111.20
Approved Expenditure	296.01
Emergency Expenditure	(32,188.86)
Reserve Fund Totals	<u>\$ 2,504,218.35</u>

CONTINGENCY RESERVE TIMELINE - STRATA PLAN VIS 2720

Revised

2019-06-30

year ending June 30	2020	2021	2022	2023	2024	2025	2026	2027
Start of year balance	\$ 2,504,218	\$ 2,536,147	\$ 2,671,500	\$ 2,844,560	\$ 3,021,082	\$ 3,241,133	\$ 3,465,586	\$ 3,694,528
INPUT								
Annual contribution	\$ 156,500	\$ 156,500	\$ 156,500	\$ 156,500	\$ 156,500	\$ 156,500	\$ 156,500	\$ 156,500
Interest earned (estimate)	53,214	53,853	56,560	60,021	63,552	67,953	72,442	77,021
TOTAL INPUT	\$ 209,714	\$ 210,353	\$ 213,060	\$ 216,521	\$ 220,052	\$ 224,453	\$ 228,942	\$ 233,521
OUTPUT								
CP Driveway Lighting-O/S	(30,000)							
DR/BECA-O/S	(40,000)							
HC-Hallway Lights-O/S	(3,000)							
Security-Retro	(4,585)							
Painting-Interior	(18,000)			(40,000)				
Pruning, Etc	(6,000)							
Sump Pumps	(6,000)							
Garage Ceiling Patching	(3,000)							
Pruning, Etc	(6,000)							
Insurance Appraisal	(1,200)							
Security-HC Fence	(60,000)							
Carpet		(20,000)	(40,000)					
Generator		(15,000)						
Membrane Repairs		(40,000)						
Balcony Membranes								
Building Exterior Walls								
Roof								
Garage Membrane								
Irrigation								
Windows								
TOTAL OUTPUT*	(177,785)	(75,000)	(40,000)	(40,000)	-	-	-	-
End of year balance	\$ 2,536,147	\$ 2,671,500	\$ 2,844,560	\$ 3,021,082	\$ 3,241,133	\$ 3,465,586	\$ 3,694,528	\$ 3,928,048

Depreciation Report / BECA

Notes: Should be adjusted annually to reflect changing costs, inflation, and unexpected items. Interest earned is an estimate only.

STRATA PLAN VIS 2720 – Proposed Special Resolutions – AGM 2019-10-22

Proposed wording of Special Resolutions to be voted on at the Annual General Meeting of the Owners of Strata Plan VIS2720 to take place on the 22th of October, 2019 (or any adjournment).

Special Resolution SR20191022a (Emergency Repairs - Retroactive):

Be it resolved, as a three-quarter (3/4) vote of The Owners, Strata Plan No. VIS 2720, that council is retroactively authorized to pay **\$32,188.86 from the Contingency Reserve Fund** for emergency repairs carried out on the Building Envelope.

Note: Areas repaired were HC408 and HC308 kitchen windows, Garage rooftop at south west corner of Churchill Place.

Special Resolution SR20191022b (Security – Retroactive):

Be it resolved, as a three-quarter (3/4) vote of The Owners, Strata Plan No. VIS 2720, that council is retroactively authorized to pay **\$4,585.35 from the Contingency Reserve Fund** for priority repairs and modifications to the fencing, gates and stairwell on the East side of Hampton Court.

Special Resolution SR20191022c (Bylaw-Fireplace Maintenance):

Be it resolved, as a three-quarter (3/4) vote of The Owners, Strata Plan No. VIS 2720, that Bylaw 1.2 (3) of Strata Plan VIS2720 be amended to read as follows:

“(3) An owner must have a strata lot fireplace gas equipment inspected and, if found deficient, repaired by a certified gas fitter not less than every **2 years** or more frequently at the discretion of the council. Proof of inspection must be provided to the council within 30 days of a request in writing made to an owner by the council to do so.”

Special Resolution SR20191022d (Maintenance, Safety, & Insurance):

Be it resolved, as a three-quarter (3/4) vote of The Owners, Strata Plan No. VIS 2720, that council is authorized to pay up to **\$34,200.00 from the Contingency Reserve Fund for maintenance, safety and insurance appraisal items.**

Breakdown of maintenance and safety items are as follows:

Interior painting / touch-ups - \$18,000 (Not done last year. Funds insufficient)

Tree Pruning, Plant Replacement, Mulching - \$6,000

Sump Pump Replacement, Pit cleanout, Testing - \$6,000

Garage Ceiling Patching - \$3,000

Insurance Appraisal - \$1,200

Special Resolution SR20191022e (Security – HC Fencing):

Be it resolved, as a three-quarter (3/4) vote of The Owners, Strata Plan No. VIS 2720, that council is authorized to pay up to **\$60,000 from the Contingency Reserve Fund to extend fencing and gates to secure 545 Manchester Rd.**

Notes: Given the increased security incidents on the Manchester Rd side of the property, and neighborhood changes, a majority of council recommends extending the fencing on the Hampton Court side of the property.

STRATA PLAN VIS 2720 – Proposed Special Resolutions – AGM 2019-10-22

Special Resolution SR20191022e (Electrical Infrastructure – Load Assessment):

Be it resolved, as a three-quarter (3/4) vote of The Owners, Strata Plan No. VIS 2720, that council is authorized to pay up to **\$3,000 from the Contingency Reserve Fund for a load calculation/assessment to be done by an electrical engineer to determine capacity for Electric Vehicle charging stations.**

Notes: Based on owner and resident inquiries, council is proposing a load assessment be done to confirm building capacity for EV charging stations.

PROXY

I / We

Please PRINT Owner(s) Name(s)

being the registered Owner(s) of

Unit No. _____

☐ 545 Manchester ☐ 520 Dunedin

of Strata Plan VIS 2720

hereby revoke any previously assigned proxies and appoint

Please PRINT the name of person to whom you are giving this proxy

as my/our proxy

to vote for me/us on my/our behalf

at the **Annual General Meeting**

to be held on the **22nd** day of **October, 2019**

and any adjournment.

If you wish your proxy to decide the vote on all resolutions at the meeting, then leave this section blank.

Your VOTE on Special Resolutions	YES	NO	Abstain	Proxy Decide
SR20191022A – Emergency Repairs (Retro)	_____	_____	_____	_____
SR20191022B – Security (Retro)	_____	_____	_____	_____
SR20191022C – Bylaw – Fireplace Maint.	_____	_____	_____	_____
SR20191022D – Maint., Safety, Insurance	_____	_____	_____	_____
SR20191022E – Security – HC Fencing	_____	_____	_____	_____
SR20191022F – Electric – Load Assessment	_____	_____	_____	_____

Signed this _____ day of _____, 20____

Signature - Owner 1

Signature - Owner 2, if applicable