

**MINUTES  
OF THE FIRST ANNUAL GENERAL MEETING  
THE OWNERS STRATA PLAN BCS 2555  
CIELO**

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Held on Wednesday, November 28, 2007 at 7:15 p.m.  
At Pinnacle Hotel - 1128 West Hastings Street, Vancouver, BC

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The meeting was called to order at 7:20 p.m. by Senior Property Manager Business Development, Jason Black, of Crosby Property Management Ltd. who acted as Chairperson.

Additional guests noted as being in attendance were:

**Linda Taphorn, General Manager, Crosby Property Management Ltd.**  
**Bruce Adanac, Senior Property Manager, Crosby Property Management Ltd.**  
**Jason Black, Senior Property Manager Business Development, Crosby Property Management Ltd.**  
**Judi Schuman, New Project Manager, Crosby Property Management Ltd.**  
**Ross Taheri, Property Manager, Crosby Property Management Ltd.**  
**Parissa Imani, Property Manager, Crosby Property Management Ltd.**  
**Bruce Langereis, representing Delta Lands Development.**

**CALLING THE ROLL AND CERTIFICATION OF PROXIES**

The attendance register confirmed that, at the time of commencement of the meeting, there were 41 eligible voters in attendance and 23 represented by proxy, for a total of 64.

**PROOF OF NOTICE**

It was moved/seconded that the notice dated October 28, 2007 complied with the notice requirements had been received. **CARRIED.**

**ACKNOWLEDGEMENT OF INSURANCE COVERAGE**

Section 149 of the *Strata Property Act* requires that the Strata Corporation have adequate “full replacement value” insurance on the common property, common assets, buildings shown on the strata plan and fixtures built or installed on the strata lot this included walls, ceiling and floors within the Strata lot. The insurance must cover major perils and have liability coverage for property damage and bodily injury of at least \$2,000,000.00. The Strata Corporation’s insurance policy is currently held with BFL Canada Insurance Services and is insured for a full replacement value of **\$50,000,000.00**. Owners were directed to please refer to the attached Certificate of Insurance included with the Annual General Meeting Notice which outlines the insured perils, limits of coverage and the applicable deductibles.

The Property Manager reminded all owners to obtain their own insurance coverage for personal property contents as well as third party liability coverage. Individual insurance coverage is strongly recommended. Owners should also obtain additional coverages if they make any major improvements within their strata lots, such as upgrading of appliances, fixtures, floor coverings, hardwood floors etc. It is important that

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owners carry coverage for “betterment’s and improvements”. Displacement coverage would also assist owners or tenants who would have to move out of their suites during a major loss. Loss of rental coverage is recommended for those individual who rent out their units for investment purposes.

Owners should be aware if in the course of a fire, flood or some other incident, and a resident’s possessions are damaged, that person must make a claim for compensation to his/her own insurance. This is NOT covered by the building insurance policy. Non-residents owners should be sure that their tenants clearly understand this.

Owners should make personal arrangements as they see fit.

It was moved/seconded. **CARRIED.**

**PROPERTY MANAGER’S REPORT**

Strata lot ownership is having title to real property combining fee simple interest or leasehold interest in a strata lot with an undivided interest in the common property and common assets of a Strata Corporation with other owners as tenants in common. The term strata lot does not refer to any particular type of structure, but is a legal arrangement in the form of ownership. Strata lots may be apartments, townhomes, retail, commercial and industrial units or parking stalls.

The boundaries of your strata lot are shown on the strata plan and consists of the area within your unit from the midway point of the common walls inwards. In addition, the strata plan may have allocated you the exclusive use of some defined common property such as a patio, balcony or parking stall. This is referred to as limited common property.

Common property is all areas within the strata plan which are not included within any strata lot.

The term unit entitlement indicates the proportionate share that each owner has in the common property, facilities and assets of the Strata Corporation. This is the basis for the calculation of each owner's contribution to the operating fund and the contingency reserve fund of the Strata Corporation, which are referred to as strata fees. The unit entitlement for each strata lot is shown on the registered strata plan, which may differ from the Disclosure Statement.

All Strata Corporation’s are governed by the *Strata Property Act* which includes the Bylaws which govern their affairs. These Bylaws are contained within the Standard Bylaws of the *Strata Property Act* and any amendments to these will be included in your Disclosure Statement. All Bylaws can be further amended at the owners’ discretion.

Bylaws provide for the control, management, maintenance, use and enjoyment of the strata lots, common property and common assets of the Strata Corporation. Rules provide for the use, safety and condition of the common property and common assets of the Strata Corporation and can be established by the Council.

**OWNER/DEVELOPER RESPONSIBILITIES**

Section 20 of the *Strata Property Act* requires the Owner/Developer to provide certain information, documents and records of the Strata Corporation. The Chairperson advised that the requested information has been received and will be filed with the Strata Corporation’s records. The Strata Council will be

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responsible for reviewing the above documents to ensure that all required information, documents and records have been received in accordance with the *Strata Property Act*.

The Developer's representative, Bruce Langereis provided comments to the owners regarding ongoing issues of interest affecting the owners for which the Developer is responsible. It was noted that the primary ongoing issue of concern is the identification of in-suite deficiencies and procedures and timelines on which these deficiencies are being addressed. Mr. Langereis noted that it can be anticipated that owners will require a degree of patience in having deficiencies responded to, noting that deficiencies requiring immediate attention are prioritized and that smaller (aesthetic) issues will be scheduled and addressed as time and resources permit.

It was emphasized that all claims for in-suite deficiencies must be provided in writing to the attention of the **Developer via fax 604-678-9219**. In the same way, owners will have the opportunity (once the work is completed) to "sign off" and acknowledge that the deficiencies have been completed to their satisfaction. While owners are responsible for dealing with the Developer directly for all in-suite issues, the Strata Council will coordinate with the Developer identified issues of concern affecting common areas.

The following warranty information was provided:

Under the term of the *Homeowners Protection Act* and Regulations, (<http://www.hpo.bc.ca/>) the common property, common facilities and other assets of the Strata Corporation are covered under warranty with National Home Warranty, commencing on October 10, 2007, as follows:

**In the first fifteen (15) months**, for any defects in materials and labour; and for violation of the building code if the non-compliance constitutes an unreasonable health or safety risk, or has resulted in, or is likely to result in, material damage to the new home.

**In the first twenty-four (24) months**, for any defect in materials and labour supplied for the electrical, plumbing, heating, ventilation and air conditioning delivery and distribution systems; and for any defect in materials and labour supplied for the exterior cladding, caulking, windows and doors that may lead to the detachment or material damage to the new home; and for any defect in materials and labour which renders the new home unfit to live in; and for violation of the building code, if the non-compliance constitutes an unreasonable health or safety risk, or has resulted in, or is likely to result in, material damage to the new home.

**In the first five (5) years**, for defects in the building envelope of a new home including a defect, which permits unintended water penetration such as it causes, or is likely to cause, material damage to the new home.

**In the first ten (10) years**, for any defect in materials and labour that results in the failure of a load bearing part of the new home, and any defect which causes structural damage that materially and adversely affects the use of the new home for residential occupancy.

**This same warranty coverage is in place for individual owner's units, with the difference being that twelve (12) month coverage for defect in materials and labour is provided for in-suite deficiencies, and that warranty dates commence with the closing dates of individual strata units of the first purchaser.**

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**WARRANTY EXCLUSIONS**

The warranty does not cover the following:

1. Weathering, normal wear and tear, deterioration consistent with normal industry standards;
2. Normal shrinkage of materials caused by drying after construction;
3. Any loss or damage which arises while the New Home is being used primarily or substantially for non-residential purposes;
4. Materials, labour, or design supplied by an Owner;
5. Any damage to the extent it is caused or made worse by an Owner or Third Party;
6. Failure of an Owner to take timely action to prevent or minimize loss or damage, including the failure to give prompt notice to St. Paul Guarantee of a Defect or discovered loss or potential Defect or loss;
7. Any damage caused by insects or rodents and other animals, agents, or sub-contractors;
8. Accidental loss or damage from acts of nature including, but not limited to, fire explosion, smoke, water escape, glass breakage, windstorm, hail, lighting, falling trees, aircraft, vehicles, flood, earthquake, avalanche, landslide, and changes in the level in the underground water table which are not reasonably foreseeable by the Builder;
9. Bodily injury or damage to personal property or real property which is not part of the New Home;
10. Any defect in, or caused by, materials or work supplied by anyone other than the Builder or it's employees, agents, or sub-contractors;
11. Changes, alternations, or additions made to the New Home by anyone after initial occupancy, except those performed by the Builder or it's employees, agents, or sub-contractors under the construction contract or sales agreement, or as required by St. Paul Guarantee;
12. Contaminated soil;
13. Subsidence of the land around the New Home or along utility lines, other than subsidence beneath footings of the New Home or under Driveways or Walkways;
14. Reduction in value of the Hew Home;
15. Landscaping, both hard and soft, including plants, fencing, detached patios, gazebos and similar structures;
16. Non-residential structures including sheds, garages, carports or outbuildings, or any structure or construction;
17. Any commercial use area and any construction associated with a commercial use area;
18. Roads, curbs, and lanes;
19. Site grading and surface drainage, expert as required by the Building Code;
20. The operation of municipal services, including sanitary and storm sewer;
21. The quality or quantity of water, either piped municipal water supply or from a well
22. Damage caused or made worse by the failure of an Owner to take reasonable steps to mitigate any damage.

**Developer Responsibilities**

Mr. Bruce Langereis, of Delta Land Development Ltd. was introduced and took the floor to address the Owners.

Mr. Langereis apologized for the delays in construction, noting that the delays cost the developer half a million dollars each month during the delay. It has been a tumultuous time in the construction industry.

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Paul Chilton of Delta Land Development Ltd. was introduced and he has been involved with customer service and care.

While the immediate job of Delta Land is to produce a home for the Owners and take care of deficiencies, Mr. Langereis described how putting in restrictive rules can affect the use of recreational facilities. The example he used was the hardwood flooring in the neighboring buildings where one is well used and worn and the other has a rule prohibiting high heeled shoes and as a result is never used. It is important to approach the running of the building in a neighborly fashion and provide for a good community feel. Being friendly with your neighbors is the best security that can be provided.

The gym is a big asset for the building and was designed by a personal trainer. The fireplace and the completion of that floor and furniture are coming. There is furniture scheduled for the lobby as well, but this will not be installed until most of the Owners have moved into the building.

The building was not built to have 24/7 concierge, however, in retrospect Mr. Langereis suggests that the council should look at putting 24/7 concierge into the building. The electrical is available in the lobby area and the live in caretaker could be part of the concierge staff.

Council should be chosen wisely and should follow the advise of the Property Manager in the maintenance of the building, and bring the Property Manager to task if required to maintain the building well.

Jason Black then introduced Bruce Adanac as the assigned Senior Property Manager for Cielo.

Bruce Adanac took the floor and reviewed the responsibilities of the owners, Strata Council and Crosby Property Management Ltd.

Mr. Adanac noted that at Crosby there are individuals dedicated to work with Cielo, including Controller, Administrative Assistant, Accounts Receivable and Property Financial Accountant.

**Owner Responsibilities**

The responsibilities of an owner are detailed within the Strata Corporation's Bylaws. As you are living in a communal atmosphere each owner should act with due consideration for their neighbours. Should you wish to make any changes to your strata lot of a structural nature or that alter the external appearance in any way, you must receive prior written approval of the Council.

All owners must pay their strata fees on a timely basis in order to ensure the Strata Corporation has sufficient funds to meet their obligations.

If any owner wishes to lease their residential unit, they must provide a completed Form K (Notice of Tenant's Responsibilities) to the offices of Crosby Property Management Ltd. within two weeks of renting the unit. This will ensure that the tenant has been made aware of the Bylaws, the rules of the Strata Corporation and agrees to abide by them as well as complying with any other conditions contained within the *Strata Property Act*.

The Form J located in the disclosure statement states that the original owner (or first purchaser) will be able to rent their unit indefinitely no matter what rental restrictions are put in place by the Strata Corporation.

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The Property Manager noted that, currently, there are no rental restrictions provided for in the Bylaws of the Strata Corporation and Form K's are available if needed to complete the owners' responsibilities.

**Strata Council**

The Council, which will be elected at this meeting, are responsible for the day to day operation of the Strata Corporation and must manage and maintain the common property and common assets of the Strata Corporation for the benefit of all owners. They will be elected by the eligible voters, and must conduct themselves in accordance with the *Strata Property Act*, the Bylaws and rules of the Strata Corporation, and any direction given by the owners at a General Meeting.

The Council will investigate the feasibility of specific Bylaws they feel are necessary for your Strata Corporation. Each project has different requirements and concerns depending on the physical characteristics, location, common property, common assets, and the type of people residing within the Strata Corporation. Once the Council has formulated a set of Bylaws, they will be presented to the eligible voters for formal adoption at a General Meeting.

**Crosby Property Management Ltd.**

The duties and responsibilities are outlined within a Management Contract and in general are as follows:

- Providing the Council with the necessary expertise and information, quotations and support documents in order to make informed decisions, which are in the best interests of the Strata Corporation.
- Providing administration and record keeping services as required under the *Strata Property Act*.
- Providing financial management services, including the preparing of monthly financial statements and accompanying reports and budget projections.
- Ensuring the building exterior and the common areas and common assets of the Strata Corporation are maintained in accordance with the Council's instructions with consideration to the financial resources available.
- Assisting the Council with the formation and enforcement of Bylaws, Rules and other policies of the Council and the Strata Corporation.
- Providing twenty-four (24) hour coverage for emergencies.

**Resident/Assistant Resident Manager**

The Caretakers for the project are Daniella Valean and Virgil Bot. Their hours are set Monday – Friday 8:00a.m. – 4:30p.m. To contact the caretaker, the office number is (604) 837-5515, fax number is 604-682-0653. Their email address is cielotower@shaw.ca.

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**FIRST ANNUAL BUDGET**

The owners were referred to the First Annual Budget and the Schedule of Strata Fees. Although sufficient historical data on this project is not yet available, short-term contracts are now in place for necessary services which have dictated some of the funds required, while other areas are based on the experience of the Owner/Developer and of Crosby Property Management Ltd. in operating similar projects.

Mr. Adanac then reviewed the budget expenses line by line.

Several questions and comments regarding the Budget were provided, specifically:

The owners had questions regarding the geothermal system and the cost of utilities. After a lengthy discussion it was determined that although the utility budget is higher than anticipated there is no history of utility costs with a geothermal system. It is anticipated that the efficiency of this system will result in a surplus at the end of the year.

Another owner had concerns with the responsibility of the janitorial contractor and the resident caretaker.

Security includes upgrades to the hardware as well as the security service.

Mr. Langereis agreed that the Developer would take responsibility for some of the hardware upgrades.

Security patrols were reviewed and the Senior Property Manager agreed to have this reviewed by the Council at their first Council Meeting. The Senior Property Manager explained that the Security budget is healthy in comparison to other buildings.

Another owner complimented the Developer on the upgrades and facilities of the building and suggested that the owners allocate additional funds to security in order to protect their investment.

It was noted that the parkade gate is set for a longer time than necessary and that people should be reminded to wait for the gate.

Concerns were raised regarding the cost of the mortgage and Judi Schuman explained that the number in the budget includes the rent that the caretaker pay.

The Utility budget number includes the cost to heat/cool the strata lots as well as covers the cost of the gas stoves and hot water. This will reduce the costs to each strata lot.

Lobby furniture will be provided after all owners are moved in.

Concerns were raised regarding patio furniture for the roof and it was suggested that money should be budgeted for their purchase.

The lobby was not designed for a concierge station. This could easily be altered if the owner decide to have this service.

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Following the discussion, the budget was voted on as follows:

It was moved/seconded to approve the budget as presented for the fiscal period December 1, 2007 to November, 30 2008, with the results being 63 IN FAVOUR, 1 OPPOSED, 0 ABSTAINED. **CARRIED.**

**OWNERS ARE REMINDED THAT THIS NEW BUDGET WILL BECOME EFFECTIVE ON DECEMBER 1, 2007.**

**PLEASE SEND (12) TWELVE POST-DATED CHEQUES PAYABLE TO STRATA PLAN BCS 2555 COMMENCING DECEMBER 1, 2007.**

**IF THERE IS ANY CHANGE IN STRATA FEES, ANY OWNER ON P.A.P. WILL AUTOMATICALLY HAVE THEIR WITHDRAWAL FOR STRATA FEES ADJUSTED.**

If you have any questions regarding your account, or wish to set up automatic banking please contact Po Cheng in our Accounting Department at (604) 689-6978.

**GENERAL DISCUSSION**

At this time, issues of a more general nature were brought forward for discussion, with some of the highlights being:

- Deficiencies:

Throughout the meeting, owners commented and questioned with respect to in-suite and common area deficiencies. The Senior Property Manager advised that any and all in-suite deficiencies should be handled via the Homeowner's Manual, which was supplied to all of the owners upon completion of their unit. The Property Manager further noted that any and all exterior common area deficiencies would be handled via the Strata Council and that they should be forwarded in writing to the Property Manager to be addressed.

All interior deficiencies are to be reported to the Developer by the homeowner, in writing as the Strata Corporation has no legal right to deal with in-suite deficiencies. Deficiencies, of all kinds, must be presented to the Developer before the warranty period expires (one year from the completion date of the original purchaser).

Any deficiencies that have been deemed as "serious" should be reported immediately:

**via fax 604-678-9219**

Urban Fair: garbage, employee smoking on common property, blocking doorways. The Strata Corporation has a Space Parcel Agreement with easements that are crossovers. Operationally, the Senior Property Manager and Council must manage the common property. The easement agreements are in place to allow for access. The easements that are in place cover off their access and if they are utilizing Strata Corporation property you have an issue to deal with. Council will have to deal with this responsibility.

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Concerns were raised regarding gate access and it was determined that the issue was resolved early on.

An owner complimented Delta Land on the quality of the building.

An owner thought the staircase was ugly and wants it removed.

**It is imperative that when entering or exiting the parkade, that you not allow any vehicle or persons to follow behind you into the parking area.**

**When entering the parkade please wait until the gate closes completely behind you before proceeding.**

**All residents are asked to be patient when vehicles are stopping and waiting for the garage gate to close.**

**Residents should also practice the same procedure when entering the building on foot in any of the entry points.**

**It is also the resident's responsibility to inform visitors and guests to the building of these procedures.**

It was recommended that the Council, when elected, review the costs and inform the owners.

If the owners would like 24-hour concierge service, a Special General Meeting could be called for owners' approval.

### **ELECTION OF COUNCIL**

The Chairperson advised that under the Bylaws of the Strata Corporation, the Council must consist of a minimum of three (3) to a maximum of seven (7) members. A call for nominations:

The Senior Property Manager provided a brief summary of the role of the Strata Council and their anticipated responsibilities. Following which, the following persons agreed to stand for election:

Carole Mains	–	#602
Lance Barrett	–	#801
Gerald Ramogida	–	#902
Linda Mah	–	#1001
Sandra Stoddart-Hansen	–	#1204
Joyce Ma	–	#1802
Tina Leng Choo Yeo	–	#1901
Stamatia Douvelos	–	#1905
Kirk Williams	–	#2201
Masoud Haghi	–	#2802
Gwyn Symmons	–	#1105

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There being no further nominations, the ballots were called for and counted whereupon the following seven (7) owners were declared elected to Council:

Gerald Ramogida – #902  
Gwyn Symmons – #1105  
Joyce Ma – #1802  
Kirk Williams – #2201  
Lance Barrett – #801  
Sandra Stoddart-Hansen – #1204  
Stamatia Douvelos – #1905

The Chairperson thanked all of the other nominees for putting their names forward for consideration.

It was then moved/seconded to destroy the election ballots and terminate the meeting. **CARRIED.**

There being no further business, the meeting was adjourned at 9:30 p.m.

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Bruce Adanac  
Senior Property Manager  
CROSBY PROPERTY MANAGEMENT LTD.  
General Office: (604) 683-8900 (24 hours)  
www.crosbypm.com

**Please keep a copy of these minutes for future reference. They will be required at the time of sale and a charge, as per the *Strata Property Act*, will be assessed for replacement copies.**

## **ONLINE/TELEPHONE BANKING**

**Crosby offers you convenience!**

**Crosby Property Management Ltd.** has established electronic banking relationships with the major chartered banks and all participating credit unions in BC (i.e. Vancity, Coast Capital Savings, etc.) to make it easier for you to remit your strata fees, special levies, etc.

### **I'M INTERESTED, HOW DO I DO THIS?**

1. Go to bill payment option and set up “**Crosby Property Management Ltd. (Strata)**” as a vendor.
2. You will be required to provide your **Crosby personally assigned unique reference number** (without dashes or spaces). This number can be found in your Crosby correspondence.
3. Enter your payment amount and payment date. You should also be able to set this up as a recurring payment every month.

### **WHEN SHOULD I MAKE MY PAYMENTS?**

It takes 1 to 3 business days for us to receive your payment depending on your financial institution. Please note it is the customer's responsibility to ensure that payments are received by Crosby Property Management Ltd. by the due date to avoid any late payment fines.