

**MINUTES
ANNUAL GENERAL MEETING
THE OWNERS STRATA PLAN BCS 879
SINCLAIR AT NEWPORT VILLAGE**

*Held on Monday, June 13, 2016
Within Inlet Theatre, 100 Newport Drive
Port Moody, BC*

The meeting was called to order at 7:06 p.m. by Ms. Petra Kintzinger, Vice President.

FirstService Residential BC Ltd. was represented by Emil Filip.

QUORUM STATUS

Subject to the Bylaws, a quorum for a general meeting is eligible voters holding 1/3 of the Strata Corporation's votes, present in person or by proxy. As the Strata Corporation currently consists of 136 eligible voters, 46 represents quorum in this instance. At the commencement of the meeting there were 44 eligible voters in attendance and 12 represented by proxy for a total of 56 votes represented. The quorum requirements had been achieved and the meeting proceeded.

PROOF OF NOTICE

It was noted that the Notice of Meeting, dated May 23, 2016, complied with the notice requirements of the *Strata Property Act* and that the most recently approved financial statements had been received.

APPROVAL OF AGENDA

It was moved and seconded to approve the Agenda as distributed with the Notice of Meeting.
CARRIED.

APPROVAL OF GENERAL MEETING MINUTES

It was moved and seconded to approve the Minutes of the Annual General Meeting held June 15, 2015 as previously circulated. **CARRIED.**

PRESIDENT'S REPORT

Well, here we are again at another AGM! And as I always say - It has indeed been a great ride, and I am privileged to lead such a great team of fellow Council Members.

My job is actually rather easy, all I have to do, is to work with - and encourage this incredible group of dedicated and gifted fellow owners!

Last year I told you about the importance of how Your Council looks at building (not simply maintaining) - VALUE & EQUITY - here at the Sinclair.

I defined what I meant by Value & Equity: VALUE means increasing the \$\$\$ value of your Suites. EQUITY means the amount of ownership or investment you now have in your suite. We want both of these to increase, and both are critically important to your Council – especially now, as our beloved building becomes older each year.

Over the years, your Council has done a great job in building our value and equity – and we are not about to stop now. Yes, it does cost more and more each year, to properly and proactively maintain and enhance The Sinclair. Our new budget, both in Monthly Strata Fees and the Repair and Maintenance Line Items reflects our position in this matter.

We have included a modest 2% increase in our Strata Fees. This increase will not only help us better fund overall budget costs, but also help us build the CRF as well.

As you know, Council is actively reviewing opportunities on how best to ‘upgrade our lobby’. Our plan was to have us vote on this matter at tonight’s AGM. We engaged an Interior Designer to assist us understand what the lobby could look like. We held a ‘Town Hall’ meeting to give Owners an opportunity to provide input and feedback on the concepts / plan we had developed. Council was then given the mandate to come back to a 2nd Town Hall meeting with a more defined budget along with some minor adjustments to functionality of the lobby. In hindsight, we may have underestimated the time line and complexities of a project of this size, and Council felt that we could not, and should not rush this project through.

Accordingly, we have put the project temporarily on hold while we gather the necessary data, and give all owners sufficient time to provide input. I used the word temporarily, as this project has not been shelved or cancelled; we are continuing to actively work on the project. I am pleased to advise that a subcommittee consisting of Tony, Jean and John has been struck to develop recommended next steps and a plan of action for Council to consider. We thank you for your understanding and patience. Please stay tuned for further information.

We continue to be blessed with a team of wise and hardworking Council members who not only understand what it takes to be proactive in our approach to our physical building; but who realize that we sometimes must make hard decisions.

Again, I would like to reiterate that as Council Members - We are still Owners Too – so everything we do affects us as well!

At this time, I would like to formally recognize your hard working team....

First and foremost, there is our ‘all important’ Maintenance Team, ably headed up by Mr. Tony Neville. Tony is assisted by the ever resilient Cliff Matthews - they both have done an incredible job of maintaining our ‘physical building. Working off our 50 Year Maintenance Plan, which they developed for the Sinclair, they continue to prepare for the future by making strategic decisions for the maintenance and repair, for both today and the tomorrow! I am pleased to advise that Tony & Cliff have just negotiated a large scale LED lighting retrofit that will be ultimately funded through the cost savings! Once we have paid back the installation costs – the savings are all ours!

Then there is our tireless ‘landscaping guru’ Jean Donaldson. She is incredibly ‘hands on’, whether it is personally supervising our Landscapers, constantly planning and thinking ahead on how to improve our beautiful grounds, all the while keeping a sharp eye on the costs. (Don’t our gardens look so beautiful (and smell so great too), this time of year?)

We are also blessed with a financial wizard in the person of our Treasurer – Mr. John Arnold. John closely monitors and approves our expenses, and is responsible for developing and keeping us on track with our annual budget. John, a retired Lawyer, provides Council with additional expertise; and we thank him also for his legal advice. I am very impressed with John's passion & tenacity for all things financial!

This year we welcomed to Council Mr. Soheil Sabet, who has a strong background in mortgages, finance and real estate in general. Soheil brings a great deal of enthusiasm and worldly wisdom to our team.

And last but not least, there is my "Venerable" second in command, Vice President Petra Kintzinger. Petra brings many gifts and abilities to our team; however, she is most appreciated for her wisdom, understanding and expertise when it comes to rules, regulations and legal matters. It is also very comforting (for me), to know that she is in command whenever I'm away etc. – which seems to happen a lot these days. ☺ Thank you Petra!

There is also one other very important member our team, Mr. Emil Filip, our Property Manager from First Service Residential Property Management Services. I say this every year and I will say it again – Emil is best PM we have ever had – we could not ask for more. – He continues to exceed our expectations. He is not only responsive to our requests, but is also very proactive in advising council in all matters. Emil, it is a pleasure to work with you!

Although this is a little premature, I am delighted to advise that all 4 Council members with expiring terms – have agreed to allow their names to stand for re-election! (We obviously have a lot of fun too!) As I stated at the very beginning, my job is easy, when you work with a team like this!

Would you please join me in round of applause for YOUR TEAM!

I would now like to provide brief comment on one additional item:

1. I continue to note the terrible job that some owners are doing when it comes to garbage and recycling. Some owners have left equipment, furniture and clothing in garbage room – which then Thomas has to deal with. On any given day, I see flagrant abuses of both cardboard and glass not being put in the proper bins! People just dump it all in one of the Blue bins and then walk away!!! Let's all commit to doing a better job in this important area. Yes, we do have a security camera in this area, and we will be utilizing it to hold owners accountable.

Again, it has been my privilege to serve my council, and each of you, in my capacity as your President....and I again thank you all for your confidence!

Respectfully submitted by:

Trevor Newton
Council President

INSURANCE REPORT

At this point in the meeting, the Strata Manager took the opportunity to advise those in attendance of the following information regarding strata lot ownership and other matters concerning the Strata Corporation.

Strata Corporation Insurance

Please refer to the Insurance Summary included with your Notice of Meeting, which outlines the insured perils, the limits of coverage and the applicable deductibles. Please note the water damage deductible for the Strata Corporation is \$10,000.

Section 149 of the *Strata Property Act* requires the Strata Corporation to have adequate full replacement value insurance for the common property, common assets, buildings shown on the Strata Plan and fixtures built or installed on a strata lot. Your Strata Corporation's insurance policy is currently held with BFL Canada.

The Strata Manager reminded all Owners to obtain their own insurance coverage for **personal property contents** as well as **third party liability coverage**. Individual homeowner or Tenant insurance coverage is strongly recommended. Owners should also obtain additional coverage if they make any major improvements within their strata lots, such as upgrading of appliances, fixtures, floor coverings, hardwood floors, etc. (subject to approval as outlined in the Strata Corporation Bylaws). **Displacement coverage** would also assist Owners or Tenants who would have to move out of their suites during a major loss, and **loss of rental coverage** is recommended for those individuals who rent out their units for investment purposes.

Non-resident Owners should be sure that their Tenants clearly understand that in the event of a fire, flood or some other incident, if a resident's possessions are damaged, that resident must make a claim for compensation to his/her own insurance. Personal belongings are NOT covered by the building insurance policy.

Strata Corporation Insurance Coverage

The Strata Corporation's policy typically "insures against all risks of direct physical loss or damage to the property insured", subject to exclusions and applicable deductible.

Insured property is the building as it was delivered by the developer at the time of completion of construction. Insured property includes the fixed structure, permanently installed original fittings and fixtures, mechanical equipment and machinery, fire suppression systems and common assets.

The Strata Corporation's policy notably does NOT provide coverage for loss or damage to:

- Strata lot Owner's and/or Tenant's personal property,
- Strata lot Owner's betterments and/or improvements to strata lot,
- Strata lot Owner's and/or Tenant's additional living expenses,
- Strata lot Owner's rental income loss.

Strata Lot Owner and/or Tenant Insurance Coverage Recommendation

It is recommended that all strata lot Owners and/or Tenants acquire the applicable coverage:

- Personal property, such as furniture, clothing and similar personal property in the strata lot or designated storage space in the building, subject to a deductible.
- Strata lot betterments and/or improvements completed at a strata lot Owner's expense, such as upgraded flooring, millwork, fixtures, etc.
- Additional living expenses incurred by a resident as a result of the insured premises being uninhabitable as a direct result of an insured loss or damage.
- Loss of rental income incurred by a strata lot Owner as a result of the insured premises being uninhabitable by the tenant as a result of an insured loss or damage.
- Strata Corporation's deductible chargeback (e.g. water, fire) incurred in the event of a claim that originated from within an Owner's strata lot.

*****Example*****

In a rental situation there are three separate parties therefore there should be three separate insurance policies (Strata Corporation Policy, Owner's Policy and Tenant's Policy).

BUDGET APPROVAL

Mr. John Arnold, Treasurer of the Strata Corporation, offered an update on the current financial situation of the Strata and addressed a number of questions related to several items, including the lobby rejuvenation project. It was stated that the lobby project is currently on hold as more research is required prior to bringing any proposal up for Owners' approval.

It is also to be noted that the additional income the Strata Corporation benefitted from over several years by leasing the rooftop antenna space to Bell is no longer available, and the budget must reflect the change accordingly by increasing the fees to balance the budget accordingly.

It was moved and seconded to bring the proposed operating budget(s) to the floor for discussion.

After some further discussion, the vote was called. The results were as follows:

56 IN FAVOUR, 0 OPPOSED, 0 ABSTAINED. **CARRIED.**

Owners please note: Strata fees have increased, retroactive to June 1, 2016.

PAYMENT OPTIONS (MONTHLY STRATA FEES ONLY):

1. **Owners Currently On Pre-Authorized Payment (PAD):** There is no action required from these Owners as any new strata fees and/or retroactive fees adjustments (if any) will be automatically adjusted.
2. **Owners Who Pay By Post-Dated Cheques:** Please send in 12 post-dated cheques payable to Strata Plan BCS 879, as well as any retroactive payment if necessary, as per the attached fee schedule.

3. **Owners Who Pay By E-Banking:** Owners will have to re-submit the strata fee amount for future months, as well as any retroactive payment if necessary, as per the attached fee schedule.

If you have any questions regarding your account, please contact the Accounts Receivable Department at 604.684.5329.

ELECTION OF COUNCIL

Under the current Bylaws, Council members serve for a two year term. Unless otherwise specified, those persons elected to the Council at this meeting will hold office until the Annual General Meeting in 2018.

Trevor Newton, Petra Kinzinger, Soheil Sabet and John Arnold were nominated for a two year term. Their term will expire in June 2018.

The term of the other continuing three Council members will expire at the Annual General Meeting of 2017.

The Strata Council for 2016-2017 consists of the following members:

- o Trevor Newton
- o Petra Kintzinger
- o Jean Donaldson
- o Tony Neville
- o John Arnold
- o Cliff Matthews
- o Soheil Sabet

GENERAL DISCUSSION

A number of items were raised for discussion, such as:

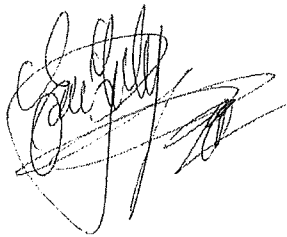
- Antenna Lease – An owner asked if the Council is looking into the possibility of getting the roof leased to another communication company for added income. The Council did some enquiries already; however for the time being there is no indication of interest from any such companies.
- Lobby Furniture – An owner suggested that repairs and replacement of lobby furniture should also be included under the Recreational Facilities- Amenity – Furniture/Equipment line in the Operating Budget. Council confirmed that the respective line does not cover lobby furniture.
- Garbage Room – An owner suggested that the garbage room be pressure washed once a year when the parking pressure washing is done. Another owner suggested that paper towels and hand sanitizer be supplied in the garbage room for residents who may need them.
- Parking – An owner requested more policing of the Visitor parking area as it is abused by some residents.

- Cleaning – An owner suggested scrubbing the parking floors instead of pressure washing them for better results.
- P1 – An owner suggested addition of tiling to P1. Unfortunately, tiling is not part of the planned scope of work for P1 area.

TERMINATION OF MEETING

There being no further business, it was moved to terminate the meeting at 8:20 p.m. **CARRIED.**

FirstService Residential BC Ltd.



Emil Filip
Strata Manager
Per the Owners
Strata Plan BCS 879

EF/tl

Email: Emil.Filip@fsresidential.com
Direct Line: 604.689.6937
General: 604.683.8900 (24 hours emergencies)
Customer Care Centre: 1.855.273.1967 (24 hours non-emergency)

www.fsresidential.com

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

FSRConnect™

FirstService Residential provides a complimentary website for each of its strata clients. The website gives residents and owners secured log-in and access to:

- ✓ *Account balance & history*
- ✓ *Meeting minutes*
- ✓ *Building notices & announcements*
- ✓ *Other strata documents such as engineering report, depreciation report, homeowner's manual, etc.*
- ✓ *Owner's profile update*
- ✓ *Bylaws and rules*
- ✓ *Insurance summary of coverage*
- ✓ *Event calendars*

It also allows your Strata Manager to send you emergency alerts via the contact numbers as indicated in your registered profile. To sign up, please visit the following site to complete the **FSRConnect** Registration form:

<https://www.fsresidential.com/british-columbia/homeowners/forms/fsrconnect-information-collection-form>

FIRSTSERVICE OFFERS CONVENIENCE!

1. ***Pre-Authorized Debit Payment (PAD)***

For Owners who wish to enroll in our PAD for the 1st time, a copy of our PAD Agreement can be downloaded from our website at www.fsresidential.com under the "Forms" section.

2. ***Online/Telephone Banking***

FirstService offers convenience! Our office 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 "**FirstService Residential (Strata)**" as a vendor.
2. You will be required to provide your FirstService personally assigned unique reference number (without dashes or spaces). This number can be found in your FirstService 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 FirstService Residential by the due date to avoid any late payment fines.

BCS879-SINCLAIR@NEWPORTVILLAGE

Approved Budget

Jun 01, 2016 to May 31, 2017

INCOME

FEES

Operating Fund Contribution	524,129
Contingency Fund Contribution	50,541
TOTAL FEES	574,670

Interest Income	200
Key	500
Move In / Move Out Fee	1,000
Parking	1,500
TOTAL INCOME	577,870

EXPENSES

OPERATING EXPENSES

Administration	7,000
Alarm Monitoring	6,000
Building Envelope Investigation / Maintenance	20,000
Caretaker Wages & Benefits	50,000
Carpet Cleaning	3,500
Cleaning and Janitorial Supplies	1,800
Electricity	57,500
Elevator Maintenance	25,600
Garbage Removal	12,500
Gas	60,000
Insurance	95,700
Insurance Deductible	15,000
Legal Fees	2,000
Landscape - Maintenance	42,000
Management Fees	35,000
Recreation Facilities / Amenity - Furniture / Equipment	10,000
Repair and Maintenance	125,000
Telephone and Pager	2,900
TOTAL OPERATING EXPENSES	571,500

Reserve - Contingency Fund	50,541
Reserve - Painting	9,498
TOTAL EXPENSES	631,539

CURRENT YEAR SURPLUS / (DEFICIT) **(53,669)**

Operating Surplus (Deficit) Balance Forward 53,669

ENDING OPERATING SURPLUS / (DEFICIT) **0**

BCS879-SINCLAIR@NEWPORTVILLAGE

Approved Strata Fee Schedule

Jun 01, 2016 to May 31, 2017

<u>Strata</u> <u>Lot #</u>	<u>Unit Address</u>	<u>Unit</u> <u>Entitlement</u>	<u>Monthly</u> <u>Strata Fees</u>
1	#101 - 235 Guildford Way	115	\$391.06
2	#102 - 235 Guildford Way	87	295.84
3	#201 - 235 Guildford Way	116	394.46
4	#202 - 235 Guildford Way	89	302.64
5	#203 - 235 Guildford Way	100	340.05
6	#204 - 235 Guildford Way	81	275.44
7	#205 - 235 Guildford Way	100	340.05
8	#206 - 235 Guildford Way	89	302.64
9	#207 - 235 Guildford Way	116	394.46
10	#301 - 235 Guildford Way	116	394.46
11	#302 - 235 Guildford Way	89	302.64
12	#303 - 235 Guildford Way	100	340.05
13	#304 - 235 Guildford Way	82	278.84
14	#305 - 235 Guildford Way	100	340.05
15	#306 - 235 Guildford Way	89	302.64
16	#307 - 235 Guildford Way	116	394.46
17	#401 - 235 Guildford Way	116	394.46
18	#402 - 235 Guildford Way	89	302.64
19	#403 - 235 Guildford Way	100	340.05
20	#404 - 235 Guildford Way	82	278.84
21	#405 - 235 Guildford Way	100	340.05
22	#406 - 235 Guildford Way	89	302.64
23	#407 - 235 Guildford Way	116	394.46
24	#501 - 235 Guildford Way	116	394.46
25	#502 - 235 Guildford Way	89	302.64
26	#503 - 235 Guildford Way	100	340.05
27	#504 - 235 Guildford Way	82	278.84
28	#505 - 235 Guildford Way	100	340.05
29	#506 - 235 Guildford Way	89	302.64
30	#507 - 235 Guildford Way	116	394.46
31	#601 - 235 Guildford Way	116	394.46
32	#602 - 235 Guildford Way	89	302.64
33	#603 - 235 Guildford Way	102	346.85
34	#604 - 235 Guildford Way	82	278.84
35	#605 - 235 Guildford Way	102	346.85
36	#606 - 235 Guildford Way	89	302.64
37	#607 - 235 Guildford Way	116	394.46
38	#701 - 235 Guildford Way	116	394.46
39	#702 - 235 Guildford Way	89	302.64
40	#703 - 235 Guildford Way	102	346.85
41	#704 - 235 Guildford Way	82	278.84
42	#705 - 235 Guildford Way	103	350.25
43	#706 - 235 Guildford Way	89	302.64
44	#707 - 235 Guildford Way	116	394.46
45	#801 - 235 Guildford Way	116	394.46
46	#802 - 235 Guildford Way	89	302.64
47	#803 - 235 Guildford Way	102	346.85
48	#804 - 235 Guildford Way	81	275.44
49	#805 - 235 Guildford Way	103	350.25

BCS879-SINCLAIR@NEWPORTVILLAGE**Approved Strata Fee Schedule****Jun 01, 2016 to May 31, 2017**

<u>Strata</u> <u>Lot #</u>	<u>Unit Address</u>	<u>Unit</u> <u>Entitlement</u>	<u>Monthly</u> <u>Strata Fees</u>
50	#806 - 235 Guildford Way	89	\$302.64
51	#807 - 235 Guildford Way	116	394.46
52	#901 - 235 Guildford Way	116	394.46
53	#902 - 235 Guildford Way	89	302.64
54	#903 - 235 Guildford Way	102	346.85
55	#904 - 235 Guildford Way	81	275.44
56	#905 - 235 Guildford Way	103	350.25
57	#906 - 235 Guildford Way	89	302.64
58	#907 - 235 Guildford Way	116	394.46
59	#1001 - 235 Guildford Way	116	394.46
60	#1002 - 235 Guildford Way	89	302.64
61	#1003 - 235 Guildford Way	102	346.85
62	#1004 - 235 Guildford Way	81	275.44
63	#1005 - 235 Guildford Way	103	350.25
64	#1006 - 235 Guildford Way	89	302.64
65	#1007 - 235 Guildford Way	116	394.46
66	#1101 - 235 Guildford Way	116	394.46
67	#1102 - 235 Guildford Way	89	302.64
68	#1103 - 235 Guildford Way	102	346.85
69	#1104 - 235 Guildford Way	81	275.44
70	#1105 - 235 Guildford Way	103	350.25
71	#1106 - 235 Guildford Way	89	302.64
72	#1107 - 235 Guildford Way	116	394.46
73	#1201 - 235 Guildford Way	116	394.46
74	#1202 - 235 Guildford Way	89	302.64
75	#1203 - 235 Guildford Way	102	346.85
76	#1204 - 235 Guildford Way	81	275.44
77	#1205 - 235 Guildford Way	102	346.85
78	#1206 - 235 Guildford Way	89	302.64
79	#1207 - 235 Guildford Way	116	394.46
80	#1301 - 235 Guildford Way	116	394.46
81	#1302 - 235 Guildford Way	89	302.64
82	#1303 - 235 Guildford Way	102	346.85
83	#1304 - 235 Guildford Way	81	275.44
84	#1305 - 235 Guildford Way	102	346.85
85	#1306 - 235 Guildford Way	89	302.64
86	#1307 - 235 Guildford Way	116	394.46
87	#1401 - 235 Guildford Way	116	394.46
88	#1402 - 235 Guildford Way	89	302.64
89	#1403 - 235 Guildford Way	102	346.85
90	#1404 - 235 Guildford Way	81	275.44
91	#1405 - 235 Guildford Way	103	350.25
92	#1406 - 235 Guildford Way	89	302.64
93	#1407 - 235 Guildford Way	116	394.46
94	#1501 - 235 Guildford Way	116	394.46
95	#1502 - 235 Guildford Way	89	302.64
96	#1503 - 235 Guildford Way	102	346.85
97	#1504 - 235 Guildford Way	81	275.44
98	#1505 - 235 Guildford Way	103	350.25
99	#1506 - 235 Guildford Way	89	302.64

BCS879-SINCLAIR@NEWPORTVILLAGE

Approved Strata Fee Schedule

Jun 01, 2016 to May 31, 2017

<u>Strata Lot #</u>	<u>Unit Address</u>	<u>Unit Entitlement</u>	<u>Monthly Strata Fees</u>
100	#1507 - 235 Guildford Way	116	\$394.46
101	#1601 - 235 Guildford Way	116	394.46
102	#1602 - 235 Guildford Way	89	302.64
103	#1603 - 235 Guildford Way	102	346.85
104	#1604 - 235 Guildford Way	81	275.44
105	#1605 - 235 Guildford Way	102	346.85
106	#1606 - 235 Guildford Way	89	302.64
107	#1607 - 235 Guildford Way	116	394.46
108	#1701 - 235 Guildford Way	116	394.46
109	#1702 - 235 Guildford Way	89	302.64
110	#1703 - 235 Guildford Way	102	346.85
111	#1704 - 235 Guildford Way	82	278.84
112	#1705 - 235 Guildford Way	102	346.85
113	#1706 - 235 Guildford Way	89	302.64
114	#1707 - 235 Guildford Way	116	394.46
115	#1801 - 235 Guildford Way	116	394.46
116	#1802 - 235 Guildford Way	89	302.64
117	#1803 - 235 Guildford Way	102	346.85
118	#1804 - 235 Guildford Way	81	275.44
119	#1805 - 235 Guildford Way	103	350.25
120	#1806 - 235 Guildford Way	89	302.64
121	#1807 - 235 Guildford Way	116	394.46
122	#1901 - 235 Guildford Way	116	394.46
123	#1902 - 235 Guildford Way	89	302.64
124	#1903 - 235 Guildford Way	102	346.85
125	#1904 - 235 Guildford Way	81	275.44
126	#1905 - 235 Guildford Way	103	350.25
127	#1906 - 235 Guildford Way	89	302.64
128	#1907 - 235 Guildford Way	116	394.46
129	#2001 - 235 Guildford Way	170	578.08
130	#2002 - 235 Guildford Way	144	489.67
131	#2003 - 235 Guildford Way	144	489.67
132	#2101 - 235 Guildford Way	171	581.48
133	#2102 - 235 Guildford Way	143	486.27
134	#2103 - 235 Guildford Way	143	486.27
135	#2201 - 235 Guildford Way	171	581.48
136	#2202 - 235 Guildford Way	143	486.27
137	#2203 - 235 Guildford Way	143	486.27

Total =

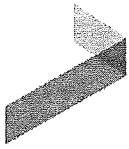
14,083 \$47,889.08

Total Annual Strata Fees (X 12 months) =

\$574,668.96

Note:

The monthly strata fee includes a 9.64% contribution to the Contingency Reserve Fund.



FirstService
RESIDENTIAL

PLEASE BRING THIS NOTICE TO THE MEETING

May 23, 2016

NOTICE TO: *The Owners, Strata Plan BCS 879*

FROM: FirstService Residential BC Ltd.
200 Granville Street, Suite 700
Vancouver, B.C. V6C 1S4
Telephone: 604.683.8900
Accounting: 604.684.5329

Strata Manager:
Emil Filip

TAKE NOTICE that the Annual General Meeting of Strata Plan BCS 879 will be held:

Date & Time: Monday, June 13, 2016 at 7:00 p.m.

Registration: 6:30 p.m.

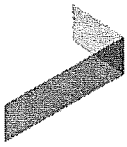
Location: Inlet Theatre
100 Newport Drive
Port Moody, BC

The Bylaws may state that in order to vote, an Owner should be paid up in all arrears of strata fees and current special levies owing to the Strata Corporation. Cheques will not be accepted at the meeting unless certified.

If you are uncertain of your account status please call 604.684.5329 between 8:30 a.m. and 4:30 p.m. Owners may be represented by proxy holders - a proxy appointment form is provided for your convenience. A spouse who is not registered on title MUST have a proxy authorization to vote.

SEE AGENDA ON REVERSE SIDE

EF/cn



FirstService
RESIDENTIAL

TO ALL OWNERS
STRATA PLAN BCS 879
SINCLAIR AT NEWPORT VILLAGE

NOTICE OF THE ANNUAL GENERAL MEETING

DATE: Monday, June 13, 2016
TIME: 7:00 p.m. - Registration commences at 6:30 p.m.
PLACE: Inlet Theatre, 100 Newport Drive, Port Moody, BC

AGENDA

1. Call to Order 7:00 p.m.
2. Quorum Status
3. Proof of Notice
4. Approval of Agenda
5. Approval of General Meeting Minutes (held on June 15, 2015, as previously circulated)
6. President's/Committee Report
7. Insurance Report (attached)
8. Proposed Budget and Fee Schedule – Majority Vote (attached)
 - (a) Financials (as required by the *Strata Property Act*)
 - (b) Summary of Operating and CRF Fund Balance (as required by the *Strata Property Act*)
9. Election of Council
10. General Discussion
11. Termination of Meeting



SUMMARY OF COVERAGES

Named Insured:	The Owners, Strata Plan BCS879, acting on their own behalf or as a Strata Corporation &/or as Trustees or Agents on behalf of all Registered Unit Owners.	
Project Name:	THE SINCLAIR	
Property Manager:	FirstService Residential BC Ltd. dba FirstService Residential	Policy Period July 26, 2015 to July 26, 2016
Policy Number:	Coverages	Subscribers
BFL04BCS0879	PROPERTY BLANKET GLASS - Includes Lobby Glass EXCESS MARGIN CLAUSE CRIME COMMERCIAL GENERAL LIABILITY CONDOMINIUM DIRECTORS & OFFICERS LIABILITY EQUIPMENT BREAKDOWN POLLUTION LIABILITY VOLUNTEER ACCIDENT LEGAL EXPENSES TERRORISM PRIVACY BREACH EXPENSE	AIG Insurance Company of Canada Allianz Insurance Company Chubb Canada Royal & Sun Alliance Insurance Company of Canada Starr Insurance & Reinsurance Limited Westport Insurance Corporation Zurich Insurance Company Ltd Economical Mutual Insurance Company Liberty International Underwriters Canada (a division of Liberty Mutual Insurance Company) Economical Mutual Insurance Company Economical Mutual Insurance Company Great American Insurance Group Zurich Insurance Company Ltd Zurich Insurance Company Ltd SSQ Insurance Company Inc. DAS Legal Protection Insurance Company Limited Binding Authority B0713PRPNA1501175 underwritten by certain underwriters at Lloyd's Economical Mutual Insurance Company
Insured Locations:	235 Guildford Way, Port Moody, BC V3H 5L8	
Perils Insured:	All risks as defined subject to \$5,000.00 Deductible Except; \$10,000.00 Deductible Sewer Backup Damage; \$10,000.00 Deductible Water Damage; 10.00% Deductible Earthquake Damage; \$25,000.00 Deductible Flood Damage; \$250.00 Deductible Lock & Key; Stated Amount Co-Insurance, Replacement Cost, 130% Extended Replacement Cost; Blanket By-Laws; Data Exclusion; Terrorism Exclusion; Mould Exclusion, Earthquake and Flood limit in the annual aggregate not to exceed 130% of policy limit.	
PROPERTY	\$ 53,561,500 \$ 9,565 \$ 10,000 \$ 50,000 \$ 1,000,000	All Property Miscellaneous Equipment - Replacement Cost Lock & Key. Subject to \$250 deductible. Additional Living Expenses - Per Unit Additional Living Expenses - Annual Aggregate
EXCESS MARGIN CLAUSE	Included \$ 80,342,250	20% Excess of 130% Extended Replacement Cost - Earthquake and Flood limit in the annual aggregate not to exceed 20% of All Property Limit under Section I Combined Extended Replacement Cost Section I and I.I): 150% of Appraised Value
CRIME	\$ 30,000 \$ 10,000	Employee Dishonesty - Including Property Manager and Elected Officer Theft Broad Form Money and Securities
COMMERCIAL GENERAL LIABILITY	\$ 5,000,000 \$ 5,000,000	Bodily Injury & Property Damage. Subject to \$500 deductible. Non-Owned Automobile. Subject to \$500 deductible.
CONDOMINIUM DIRECTORS & OFFICERS LIABILITY	\$ 2,000,000	Claims Made Form - Including Property Manager
BLANKET GLASS - Includes Lobby Glass	Blanket	Residential. Subject to \$250 deductible. Commercial. Subject to \$250 deductible. Canopy. Subject to \$1,000 deductible.
EQUIPMENT BREAKDOWN	\$ 53,571,065 \$ 250,000	Per Occurrence Maximum Limit of Loss. Subject to \$1,000 deductible. Extra Expenses - Rents, Indemnity Period (Months): 0
POLLUTION LIABILITY	\$ 1,000,000 \$ 5,000,000	Each Event. Subject to \$10,000 deductible. Aggregate Policy Limit
VOLUNTEER ACCIDENT	\$ 275,000	See Policy Wordings
LEGAL EXPENSES	\$ 300,000 \$ 1,500,000	Each Event Annual Aggregate.
TERRORISM	\$ 350,000	Per Occurrence.. Subject to \$2,500 deductible.



SUMMARY OF COVERAGES

TERRORISM	\$ 350,000	Annual Aggregate
PRIVACY BREACH EXPENSE	\$ 50,000 See Policy Wording	Per Incident Miscellaneous Property - Replacement Cost
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.	
Additional Insured:	The City of Port Moody 100 Newport Drive, Port Moody, BC but only with respect to losses arising out of the operations of the Named Insured with respect to Section III – Commercial General Liability and the Annual General Meeting to be held at The Inlet Theatre on June 13, 2016 between 6:00pm and 9:00pm.	
This record sheet is intended for reference only. Please refer to your polic(ies) for complete details.		

Balance Sheet (Accrual)
BCS879-Sinclair@NewportVillage - (bcs0879)
April 2016

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Assets

Current Assets

Cash

Petty Cash	300.00
Bank - Operating Account	84,272.96
Bank - Contingency Reserve	33,374.18
Bank - Term Deposit	388,099.63
GIC (CRF) - Other Banks	<u>300,000.00</u>

Total Cash 806,046.77

Accounts Receivable 972.17

Accounts Receivable - Others 848.93

CRF - Due from Operating Fund 19,326.75

Prepaid Insurance 19,326.75

Total Current Assets 846,521.37

Total Assets 846,521.37

Liabilities & Equity

Liabilities

Accrued Payable 9,614.66

Operating Fund - Due to CRF 19,326.75

Prepayment - Revenue 3,501.51

Total Liabilities 32,442.92

Equity

Operating Surplus(Deficit) 73,277.89

Contingency Fund Balance 740,800.56

Total Equity 814,078.45

Total Liabilities & Equity 846,521.37

SCHEDULE OF RESERVES
 BCS879-Sinclair@NewportVillage
 Reporting Period Apr 2016
 Period Ending 11

	<u>YTD Actual</u>
CONTINGENCY RESERVE SCHEDULE	
Balance Forward-Prior Year	603,920.33
Current Year Contribution - Contingency	45,420.87
Interest	7,597.61
Transfer From Other Reserves	83,861.75
Total Income	<u>740,800.56</u>
Contingency Fund Balance	<u><u>740,800.56</u></u>
 MTCE RESERVE SCHEDULE / SP. LEVY FUND	
Mtce Reserve / Special Levy Balance	<u><u>0.00</u></u>

Statement of Income & Expenses
 BCS879-Sinclair@NewportVillage
 Reporting Period Apr 2016
 Period Ending 11

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Description	MTD Actual	YTD Actual	YTD Budget	Variance	Annual Budget
INCOME					
STRATA FEES					
Operating Fund Contribution	42,821	471,029	471,031	-2	513,852
Contingency Fund Contribution	4,129	45,421	45,419	2	49,550
TOTAL STRATA FEES	46,950	516,450	516,450	0	563,402
Bylaw / Late Payment Fine	55	-752	0	-752	0
Interest Income	44	443	0	443	0
Key	0	900	0	900	0
Move In / Move Out Fee	100	2,300	913	1,387	1,000
Parking	200	2,150	913	1,237	1,000
Roof Top Leasing	0	0	14,553	-14,553	15,870
TOTAL INCOME	47,349	521,491	532,829	-11,338	581,272
EXPENSES					
OPERATING EXPENSES					
Administration	822	7,416	5,687	-1,729	6,200
Alarm Monitoring	0	4,784	2,189	-2,595	2,391
Building Envelope Investigation / Maintenance	0	0	18,337	18,337	20,000
Caretaker Wages & Benefits	3,990	44,794	45,837	1,043	50,000
Carpet Cleaning	0	3,098	2,937	-161	3,200
Cleaning and Janitorial Supplies	199	1,754	1,287	-467	1,400
Electricity	4,535	48,528	45,837	-2,691	50,000
Elevator Maintenance	5,039	22,855	23,463	608	25,600
Garbage Removal	983	10,651	10,087	-564	11,000
Gas	4,860	53,041	63,480	10,439	69,000
Insurance	6,442	72,193	87,725	15,532	95,700
Insurance Deductible	0	0	9,163	9,163	10,000
Legal Fees	16	173	1,837	1,664	2,000
Landscape - Maintenance	3,808	29,398	38,500	9,102	42,000
Management Fees	2,841	31,253	32,087	834	35,000
Recreation Facilities / Amenity - Furniture / Equi	0	1,636	9,163	7,527	10,000
Repair and Maintenance	15,611	110,652	119,163	8,511	130,000
Telephone and Pager	232	2,487	2,662	175	2,900
TOTAL OPERATING EXPENSES	49,379	444,711	519,441	74,730	566,391
Reserve - Contingency Fund	4,129	45,421	45,419	-2	49,550
Reserve - Painting	792	8,707	8,712	6	9,498
TOTAL EXPENSES	54,300	498,838	573,572	74,734	625,439
CURRENT YR NET SURPLUS/(DEFICIT)	-6,951	22,653	-40,743	63,396	-44,167
Operating Surplus (Deficit) Balance Forward	0	50,625	44,167	6,458	44,167
ENDING OP SURPLUS/(DEFICIT)	-6,951	73,278	3,424	69,854	0

**BCS0879-Sinclair at Newport Village
CONTINGENCY RESERVE BUDGET (s103)
June 1, 2016 to May 31, 2017**

Opening Balance of Contingency Reserve Fund (CRF)	\$	745,812
Contingency Reserve Fund Contributions (per calculation below)		50,541
Estimated Balance of Contingency Reserve Fund at the end of the fiscal year	\$	796,353

Note: Each Strata Lot's monthly contribution to the contingency reserve fund is calculated as follows:

$$\frac{\text{unit entitlement of strata lot}}{\text{Total unit entitlement of all strata lots}} \times \text{Contingency Reserve Fund Contributions}$$

Required Contingency Reserve Contributions under S.93 & R6.1 of the Strata Property Act is calculated as follows:

Previous year's annual operating fund contribution =	513,852	(A)
Current year's annual operating fund contribution =	524,129	(B)
Contingency Reserve Fund Opening Balance =	745,812	(C)
25% of (A)	128,463	(D)
10% of (B)	52,413	(E)
[25% of (B)] - (C)	N/A	(F)

- If (C) < (D), then minimum CRF contribution is the lesser of (E) or (F)
- If (C) = or > (D), then the CRF contribution can be any amount to be approved as part of the budget

Therefore **the minimum CRF contribution = can be any amount**

BCS879-SINCLAIR@NEWPORTVILLAGE

Proposed Budget

Jun 01, 2016 to May 31, 2017

	<u>Actual to</u> <u>30-Apr-16</u> <u>(11 Months)</u>	<u>2015/2016</u> <u>Projection</u>	<u>2015/2016</u> <u>Budget</u>	<u>Proposed</u> <u>2016/2017</u> <u>Budget</u>
<u>INCOME</u>				
<u>FEES</u>				
Operating Fund Contribution	471,029	513,852	513,852	524,129
Contingency Fund Contribution	45,421	49,550	49,550	50,541
TOTAL FEES	516,450	563,402	563,402	574,670
Bylaw / Late Payment Fine	(752)	(752)	0	0
Interest Income	443	486	0	200
Key	900	900	0	500
Move In / Move Out Fee	2,300	2,300	1,000	1,000
Parking	2,150	2,350	1,000	1,500
Roof Top Leasing	0	15,870	15,870	0
TOTAL INCOME	521,491	584,556	581,272	577,870
<u>EXPENSES</u>				
<u>OPERATING EXPENSES</u>				
Administration	7,416	7,800	6,200	7,000
Alarm Monitoring	4,784	5,740	2,391	6,000
Building Envelope Investigation / Maintenance	0	0	20,000	20,000
Caretaker Wages & Benefits	44,794	48,965	50,000	50,000
Carpet Cleaning	3,098	3,098	3,200	3,500
Cleaning and Janitorial Supplies	1,754	1,962	1,400	1,800
Electricity	48,528	53,500	50,000	57,500
Elevator Maintenance	22,855	24,834	25,600	25,600
Garbage Removal	10,651	11,630	11,000	12,500
Gas	53,041	56,000	69,000	60,000
Insurance	72,193	78,635	95,700	95,700
Insurance Deductible	0	10,000	10,000	15,000
Legal Fees	173	189	2,000	2,000
Landscape - Maintenance	29,398	31,708	42,000	42,000
Management Fees	31,253	34,094	35,000	35,000
Recreation Facilities / Amenity - Furniture / Equipment	1,636	2,234	10,000	10,000
Repair and Maintenance	110,652	120,000	130,000	125,000
Telephone and Pager	2,487	2,706	2,900	2,900
TOTAL OPERATING EXPENSES	444,713	493,095	566,391	571,500
Reserve - Contingency Fund	45,421	49,550	49,550	50,541
Reserve - Painting	8,707	9,498	9,498	9,498
TOTAL EXPENSES	498,841	552,143	625,439	631,539
CURRENT YEAR SURPLUS/(DEFICIT)	22,650	32,413	(44,167)	(53,669)
Operating Surplus (Deficit) Balance Forward	50,625	50,625	44,167	53,669
ENDING OP SURPLUS/(DEFICIT)	73,275	83,038	0	0

BCS879-SINCLAIR@NEWPORTVILLAGE
Proposed Strata Fee Schedule
Jun 01, 2016 to May 31, 2017

<u>Strata</u> <u>Lot #</u>	<u>Unit Address</u>	<u>Unit</u> <u>Entitlement</u>	<u>Monthly</u> <u>Strata Fees</u>
1	#101 - 235 Guildford Way	115	\$391.06
2	#102 - 235 Guildford Way	87	295.84
3	#201 - 235 Guildford Way	116	394.46
4	#202 - 235 Guildford Way	89	302.64
5	#203 - 235 Guildford Way	100	340.05
6	#204 - 235 Guildford Way	81	275.44
7	#205 - 235 Guildford Way	100	340.05
8	#206 - 235 Guildford Way	89	302.64
9	#207 - 235 Guildford Way	116	394.46
10	#301 - 235 Guildford Way	116	394.46
11	#302 - 235 Guildford Way	89	302.64
12	#303 - 235 Guildford Way	100	340.05
13	#304 - 235 Guildford Way	82	278.84
14	#305 - 235 Guildford Way	100	340.05
15	#306 - 235 Guildford Way	89	302.64
16	#307 - 235 Guildford Way	116	394.46
17	#401 - 235 Guildford Way	116	394.46
18	#402 - 235 Guildford Way	89	302.64
19	#403 - 235 Guildford Way	100	340.05
20	#404 - 235 Guildford Way	82	278.84
21	#405 - 235 Guildford Way	100	340.05
22	#406 - 235 Guildford Way	89	302.64
23	#407 - 235 Guildford Way	116	394.46
24	#501 - 235 Guildford Way	116	394.46
25	#502 - 235 Guildford Way	89	302.64
26	#503 - 235 Guildford Way	100	340.05
27	#504 - 235 Guildford Way	82	278.84
28	#505 - 235 Guildford Way	100	340.05
29	#506 - 235 Guildford Way	89	302.64
30	#507 - 235 Guildford Way	116	394.46
31	#601 - 235 Guildford Way	116	394.46
32	#602 - 235 Guildford Way	89	302.64
33	#603 - 235 Guildford Way	102	346.85
34	#604 - 235 Guildford Way	82	278.84
35	#605 - 235 Guildford Way	102	346.85
36	#606 - 235 Guildford Way	89	302.64
37	#607 - 235 Guildford Way	116	394.46
38	#701 - 235 Guildford Way	116	394.46
39	#702 - 235 Guildford Way	89	302.64
40	#703 - 235 Guildford Way	102	346.85
41	#704 - 235 Guildford Way	82	278.84
42	#705 - 235 Guildford Way	103	350.25
43	#706 - 235 Guildford Way	89	302.64
44	#707 - 235 Guildford Way	116	394.46
45	#801 - 235 Guildford Way	116	394.46
46	#802 - 235 Guildford Way	89	302.64
47	#803 - 235 Guildford Way	102	346.85
48	#804 - 235 Guildford Way	81	275.44
49	#805 - 235 Guildford Way	103	350.25

BCS879-SINCLAIR@NEWPORTVILLAGE**Proposed Strata Fee Schedule****Jun 01, 2016 to May 31, 2017**

<u>Strata Lot #</u>	<u>Unit Address</u>	<u>Unit Entitlement</u>	<u>Monthly Strata Fees</u>
50	#806 - 235 Guildford Way	89	\$302.64
51	#807 - 235 Guildford Way	116	394.46
52	#901 - 235 Guildford Way	116	394.46
53	#902 - 235 Guildford Way	89	302.64
54	#903 - 235 Guildford Way	102	346.85
55	#904 - 235 Guildford Way	81	275.44
56	#905 - 235 Guildford Way	103	350.25
57	#906 - 235 Guildford Way	89	302.64
58	#907 - 235 Guildford Way	116	394.46
59	#1001 - 235 Guildford Way	116	394.46
60	#1002 - 235 Guildford Way	89	302.64
61	#1003 - 235 Guildford Way	102	346.85
62	#1004 - 235 Guildford Way	81	275.44
63	#1005 - 235 Guildford Way	103	350.25
64	#1006 - 235 Guildford Way	89	302.64
65	#1007 - 235 Guildford Way	116	394.46
66	#1101 - 235 Guildford Way	116	394.46
67	#1102 - 235 Guildford Way	89	302.64
68	#1103 - 235 Guildford Way	102	346.85
69	#1104 - 235 Guildford Way	81	275.44
70	#1105 - 235 Guildford Way	103	350.25
71	#1106 - 235 Guildford Way	89	302.64
72	#1107 - 235 Guildford Way	116	394.46
73	#1201 - 235 Guildford Way	116	394.46
74	#1202 - 235 Guildford Way	89	302.64
75	#1203 - 235 Guildford Way	102	346.85
76	#1204 - 235 Guildford Way	81	275.44
77	#1205 - 235 Guildford Way	102	346.85
78	#1206 - 235 Guildford Way	89	302.64
79	#1207 - 235 Guildford Way	116	394.46
80	#1301 - 235 Guildford Way	116	394.46
81	#1302 - 235 Guildford Way	89	302.64
82	#1303 - 235 Guildford Way	102	346.85
83	#1304 - 235 Guildford Way	81	275.44
84	#1305 - 235 Guildford Way	102	346.85
85	#1306 - 235 Guildford Way	89	302.64
86	#1307 - 235 Guildford Way	116	394.46
87	#1401 - 235 Guildford Way	116	394.46
88	#1402 - 235 Guildford Way	89	302.64
89	#1403 - 235 Guildford Way	102	346.85
90	#1404 - 235 Guildford Way	81	275.44
91	#1405 - 235 Guildford Way	103	350.25
92	#1406 - 235 Guildford Way	89	302.64
93	#1407 - 235 Guildford Way	116	394.46
94	#1501 - 235 Guildford Way	116	394.46
95	#1502 - 235 Guildford Way	89	302.64
96	#1503 - 235 Guildford Way	102	346.85
97	#1504 - 235 Guildford Way	81	275.44
98	#1505 - 235 Guildford Way	103	350.25
99	#1506 - 235 Guildford Way	89	302.64

BCS879-SINCLAIR@NEWPORTVILLAGE

Proposed Strata Fee Schedule

Jun 01, 2016 to May 31, 2017

<u>Strata Lot #</u>	<u>Unit Address</u>	<u>Unit Entitlement</u>	<u>Monthly Strata Fees</u>
100	#1507 - 235 Guildford Way	116	\$394.46
101	#1601 - 235 Guildford Way	116	394.46
102	#1602 - 235 Guildford Way	89	302.64
103	#1603 - 235 Guildford Way	102	346.85
104	#1604 - 235 Guildford Way	81	275.44
105	#1605 - 235 Guildford Way	102	346.85
106	#1606 - 235 Guildford Way	89	302.64
107	#1607 - 235 Guildford Way	116	394.46
108	#1701 - 235 Guildford Way	116	394.46
109	#1702 - 235 Guildford Way	89	302.64
110	#1703 - 235 Guildford Way	102	346.85
111	#1704 - 235 Guildford Way	82	278.84
112	#1705 - 235 Guildford Way	102	346.85
113	#1706 - 235 Guildford Way	89	302.64
114	#1707 - 235 Guildford Way	116	394.46
115	#1801 - 235 Guildford Way	116	394.46
116	#1802 - 235 Guildford Way	89	302.64
117	#1803 - 235 Guildford Way	102	346.85
118	#1804 - 235 Guildford Way	81	275.44
119	#1805 - 235 Guildford Way	103	350.25
120	#1806 - 235 Guildford Way	89	302.64
121	#1807 - 235 Guildford Way	116	394.46
122	#1901 - 235 Guildford Way	116	394.46
123	#1902 - 235 Guildford Way	89	302.64
124	#1903 - 235 Guildford Way	102	346.85
125	#1904 - 235 Guildford Way	81	275.44
126	#1905 - 235 Guildford Way	103	350.25
127	#1906 - 235 Guildford Way	89	302.64
128	#1907 - 235 Guildford Way	116	394.46
129	#2001 - 235 Guildford Way	170	578.08
130	#2002 - 235 Guildford Way	144	489.67
131	#2003 - 235 Guildford Way	144	489.67
132	#2101 - 235 Guildford Way	171	581.48
133	#2102 - 235 Guildford Way	143	486.27
134	#2103 - 235 Guildford Way	143	486.27
135	#2201 - 235 Guildford Way	171	581.48
136	#2202 - 235 Guildford Way	143	486.27
137	#2203 - 235 Guildford Way	143	486.27

Total =

14,083

\$47,889.08

Total Annual Strata Fees (X 12 months) =

\$574,668.96

Note:

The monthly strata fee includes a 9.64% contribution to the Contingency Reserve Fund.