

**MINUTES
OF THE ANNUAL GENERAL MEETING
THE OWNERS STRATA PLAN BCS 1581
SOMA LOFTS**

Held on Monday, April 7, 2008
Within Howard Johnson Plaza Hotel
395 Kingsway, Vancouver, BC (at 12th Avenue)

At 6:30 pm it was noted that there was not yet a quorum. As per bylaw 29.1., if within 1/2 hour from the time appointed for an Annual or Special General Meeting a quorum is not present, the eligible voters, present in person or by proxy, constitute a quorum.

The meeting was called to order at 7:00 pm by Senior Property Manager, Jason Black.

Jason Black introduced Dan Craig to the owners as the newly assigned Property Manager.

CALLING THE ROLL AND CERTIFICATION OF PROXIES

The attendance register confirmed at the time of commencement of the meeting there were 19 eligible voters in attendance and 4 represented by proxy for a total of 23. The quorum requirements had been achieved, and the meeting proceeded.

PROOF OF NOTICE & RECEIPT OF FINANCIAL STATEMENTS

It was moved/seconded that the notice dated March 17, 2008 complied with the notice requirements and that the financial statements had been received. CARRIED.

APPROVAL OF GENERAL MEETING MINUTES

It was moved/seconded to approve the Minutes of the Annual General Meeting held April 2, 2007 as circulated. CARRIED.

STRATA COUNCIL REPORT

Dan Craig, on behalf of the Strata Council, summarized the following work that has commenced at Soma lofts recently and over the past year.

- Power washing the Parkade levels P1 & P2. **Completed.**
- Exterior Window Cleaning. **Completed.**
- Inner Courtyard and Stairwells Power Washing **Completed.**

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- Building Envelope Review. **Completed.**
- Bemco Pacific Services will be power washing the North side balcony edges. **Outstanding.**
- Carpet Cleaning. **Completed.**
- Recycling Improvements by the City of Vancouver & Owners. Owners to contact City of Vancouver with any concerns to Lindsay Moffott at 604-871-6058.

REPORT ON INSURANCE COVERAGE

It was moved/seconded that the report on insurance coverage had been received. **CARRIED.**

Strata Corporation Insurance - for information only

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. The insurance must cover major perils and have liability coverage for property damage and bodily injury of at least \$2,000,000. Your Strata Corporation's insurance policy is currently held with BFL Canada Insurance Services Inc. and is insured for a full replacement value of \$17,090,600.

Please refer to the attached Certificate of Insurance included with your Notice of Meeting, which outlines the insured perils, the limits of coverage and the applicable deductibles.

It is recommended that all owners obtain their own insurance coverage for personal property as well as third party liability coverage. Individual insurance coverage is strongly recommended. Owners are reminded that content/liability insurance is the responsibility of individual owners. It is important that owners carry **"betterment's and improvements"**. Displacement coverage would also assist owners 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 should be sure that their tenants clearly understand this.

APPROVAL OF PROPOSED OPERATING BUDGET

The proposed operating budget(s) as circulated earlier for 2008- 2009 was brought to the floor.

It was moved/seconded to approve the increase to the CRF contributions from \$5,000 to \$10,000 for the fiscal year 2008 to 2009.

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Discussion

An owner stated that he felt the CRF contribution should be increased and that the current contribution should be higher for such long term projects such as roofing.

An owner requested clarification on the minimum requirement of the CRF. The Property Manager stated that the minimum contribution has been achieved and that the strata council has suggested a \$5000 contribution for the 2008-2009 fiscal year.

A vote was called, the result being 10 IN FAVOUR, 13, OPPOSED, 0 ABSTAINED. **DEFEATED.**

Discussion

It was moved/seconded to approve the proposed operating budget(s) as circulated for the fiscal year 2008 to 2009.

On behalf of the Treasurer and the Strata Council, Jason Black introduced the proposed 2008/2009 operating budgets to the owners.

He explained that after Council's consideration and much review with the Council Treasurer, they are presenting a new Budget for approval from the owners.

In addition to this year's budget, the Council has introduced Generator Maintenance as a new line item to better allocate costs.

The Property Manager stated that the increase in the strata fees, 7.94 %, are associated with the increase in property value and insurance premiums, re-keying of the storage and bike rooms and target hardening of various doors for an approximate cost of \$5000. In addition, damage to the parkade security gate in the fall of 2007 cost the Strata Corporation approximately \$1700.00

Some owners asked for clarification on some of the line items within 2007/2008 operating budget.

Following the discussion the Chairperson called for the vote, the result being 23 IN FAVOUR, 0 OPPOSED, 0 ABSTAINED. **CARRIED.**

PLEASE SEND (12) TWELVE POST-DATED CHEQUES PAYABLE TO STRATA PLAN BCS 1581. ANY CHANGE IN STRATA FEES IS EFFECTIVE FROM March 1, 2008.

IF THERE IS ANY CHANGE IN STRATA FEES, ANY OWNER ON P.A.P. WILL AUTOMATICALLY HAVE THEIR WITHDRAWAL FOR STRATA FEES ADJUSTED. PLEASE NOTE, THIS MAY BE RETROACTIVE BASED ON THE FISCAL YEAR END.

OWNERS THAT PAY THEIR STRATA FEES THROUGH AUTOMATIC E-BANKING MUST RE-SUBMIT THE NEW STRATA FEE AMOUNT FOR FUTURE MONTHS AS WELL AS ANY RETROACTIVE PAYMENT IF NECESSARY.

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If you have any questions regarding your account, please contact Saba in our accounting department at 604-689-6988.

CONSIDERATION OF RESOLUTION "A" 3/4 VOTE

It was moved/seconded to approve Resolution "A" as follows:

Be it resolved that Strata Corporation BCS 1581 add the following Bylaw 45.17.

A Resident/Owner or Agent may not deliver advertising or notice under any strata lot door.

Discussion

An owner asked if they would still receive mail under their door from the Strata Corporation. Strata Council will continue to deliver notices under owners' doors for important building issues.

Note that this new bylaw would be restricting residents within the building delivering unsolicited material under residents' doors. If a resident is found delivering unsolicited material under a door of a strata lot the owner could be faced with a fine of \$200.00. Residents are reminded that they can cancel junk mail by going to www.RedDotCampaign.com

Following the discussion, the Chairperson called for the vote, the result being 23 IN FAVOUR, 0 OPPOSED, 0 ABSTAINED.

GENERAL DISCUSSION

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

- An owner stated that his windows were not cleaned by Champion Window Cleaning. The Property Manager stated that he will speak to Champion Window Cleaning and ask that they return to correct and or advise.
- An owner requested information regarding the operation of the outdoor fountain. The Property Manager noted this and options to fill in the fountain will be brought up at the next Strata Council meeting. Council has attempted many times to have this rectified by the developer and or the company, Rock Formation.
- An owner suggested adding sod around the building and powerwashing the moss on the stairs outside the main entrance. The Property Manager stated that Council will review this, gather quotes and present for the next Council meeting.
- An owner suggested that the common area hallway lights be switched to powersmart. The Property Manager will contact Commercial Lighting to purchase lighting and switch these lights.

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- An owner stated that they have experienced a wait time for the hot water in their unit. The Property Manager will contact Latham's Mechanical to review and advice of their findings.
- An owner asked if she could powerwash her balcony. The Strata Council indicated that with a written request from the owner, Council will review the matter and advise.
- An owner requested additional planting for the rear courtyard. Council will review.
- An owner stated that she felt the elevator creates excessive noise. The Strata Council has had Richmond Elevator, who are the original installers, provide monthly preventative maintenance reviews and they indicated no unusual or out of the ordinary conditions for the Soma elevators.

ELECTION OF COUNCIL

The Property Manager prior to calling a nomination to stand for Council, thanked all the previous Council Members for their efforts and dedication during the past fiscal year on behalf of all of the owners at Soma Lofts.

Those persons elected to the Council at this meeting will hold office until the next Annual General Meeting.

The following persons agreed to stand for Council:

Kevin Markin	Strata Lot # 3
Toni Alexander	Strata Lot # 61
Janet Kalmusky	Strata Lot # 56
Lisa Pasin	Strata Lot # 75
Chris Huggins	Strata Lot # 66
Derik Cheng	Strata Lot # 23

There being no further nominations, the above were declared elected by acclamation.

It was moved/seconded to terminate the meeting at 7:55 p.m. CARRIED.

Dan Craig
Property Manager
CROSBY PROPERTY MANAGEMENT LTD.
General Office #(604) 683-8900
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.

**MINUTES
OF THE ANNUAL GENERAL MEETING
THE OWNERS STRATA PLAN BCS 1581
SOMA LOFTS**

Held on Monday, May 4, 2009
Within Howard Johnson Plaza Hotel
395 Kingsway, Vancouver, BC (at 12th Avenue)

At 6:30 pm it was noted that there was not yet a quorum. As per bylaw 29.1., if within 1/2 hour from the time appointed for an Annual or Special General Meeting a quorum is not present, the eligible voters, present in person or by proxy, constitute a quorum.

The meeting was called to order at 7:00 pm by Council President, Lisa Pasin.

Lisa Pasin introduced Jason Black the Assistant Vice President of Crosby Property Management.

Teresa Gough introduced herself as the new Property Manager for Soma.

CALLING THE ROLL AND CERTIFICATION OF PROXIES

The attendance register confirmed at the time of commencement of the meeting there were 20 eligible voters in attendance and 2 represented by proxy for a total of 22. The quorum requirements had been achieved, and the meeting proceeded.

PROOF OF NOTICE & RECEIPT OF FINANCIAL STATEMENTS

It was moved/seconded that the notice dated April 14, 2009 complied with the notice requirements and that the financial statements had been received. CARRIED.

APPROVAL OF GENERAL MEETING MINUTES

It was moved/seconded to approve the Minutes of the Annual General Meeting held April 7, 2008 as circulated. CARRIED.

PRESIDENT'S REPORT

Lisa Pasin, on behalf of the Strata Council, summarized the following work that has commenced at Soma lofts recently and over the past year.

President's Report for Fiscal Year 2008

Completion of Work during 2008:

- Power washing Parkade levels P1 and P2
- Power Washed balcony edges (north facing)
- Inner Courtyard and Stairwell Power washing
- Roof Inspection
- Envelope Inspection
- Semi-annual carpet cleaning

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- Dryer vent cleaning
- Fire Inspection (in suite and common areas)
- Insurance renewal
- Seasonal Sprinkler maintenance
- Landscaping contract renewal
- 5-Star cleaning contract renewal
- Hot Water delay- inspection completed and no faults found with system

Other:

- successfully applied to City to get dead trees replaced on Prince Edward St
- Successfully adhered front entrance mat to the flooring to prevent security breaches
- Window cleaning- planned for 2009
- New realtor post erected to keep front of building clean looking when multiple signs are hanging
- Applied to city to get speed bumps installed- outstanding
- Reinforced mail boxes after security breach
- Red Stop and Wait sign pending for entrance to garage as a security reminder

Fixed natural gas rate for 5 years

Novus Entertainment- new internet/cable provider in the area. Novus has access to the building if any owners want to take advantage of their service packages.

FOB Audit- thanks to everyone for their patience during the audit process

- Will be completing another for 2009.
- Grey fobs- once they stop working, can't be fixed. Please send an email to Crosby before they are discarded so we can update your account.
- Larger black fobs- batteries can be changed

Landscaping-

- thanks to all the volunteers who assisted with restoration of back common area
- deactivated fountain in front b/c it was swampy and replaced with stones
- new paver stones and bark in back area

Garbage room- please do your part to keep area clean

- Not a dumping ground. If you would like to leave unwanted treasures for others, please leave for a week and remove if unclaimed
- broken doors, junk not welcome
- suites are responsible for disposing of their bulk garbage

Move in Fees- cover damage during moves, bulk garbage disposal

- future painting and upgrades

Crosby fees- frozen in 2009 due to economic climate

- thanks to Crosby

Olympic Rentals

- The strata council is aware that some owners may want to rent their strata lots for the Olympics. This issue will be discussed at the next council meeting with the new council members to determine the best course of action for the building.

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Reminder that first line of contact is Teresa Gough at Crosby at 604-689-6926 or tgough@crosbypm.com.

Residents are welcome to phone, fax or mail all correspondence directly to:

**Teresa Gough, c/o Crosby Property Management Ltd.,
Suite 600 – 777 Hornby Street
Vancouver, BC V6Z 1S4
Fax (604) 689-4829/Phone (604) 683-8900**

Thank remaining council members- Derek (treasurer), Toni and Kevin
Vacancies exist so please put your name forward if you are interested in volunteering your time for a Council position.

REPORT ON INSURANCE COVERAGE

It was moved/seconded that the report on insurance coverage had been received. CARRIED.

Strata Corporation Insurance - for information only

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. The insurance must cover major perils and have liability coverage for property damage and bodily injury of at least \$2,000,000. Your Strata Corporation's insurance policy is currently held with BFL Canada Insurance Services Inc. and is insured for a full replacement value of \$19,252,600.

Please refer to the attached Certificate of Insurance included with your Notice of Meeting, which outlines the insured perils, the limits of coverage and the applicable deductibles.

It is recommended that all owners obtain their own insurance coverage for personal property as well as third party liability coverage. Individual insurance coverage is strongly recommended. Owners are reminded that content/liability insurance is the responsibility of individual owners. It is important that owners carry "**betterment's and improvements**". Displacement coverage would also assist owners 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.

The owners are reminded that the Strata Corporation's water loss insurance deductible is currently \$2,500 and that it is the owners' responsibility to cover any water losses below the deductible and possibly the \$2,500 deductible if they (or their tenants) are found responsible for in regards to their strata lot, other owners' strata lots which were damaged, and including common area property.

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 should be sure that their tenants clearly understand this.

**Minutes of the Annual General Meeting
The Owners Strata Plan BCS 1581
Held on May 4, 2009**

APPROVAL OF PROPOSED OPERATING BUDGET

The proposed operating budget(s) as circulated earlier for 2009- 2010 was brought to the floor.

Discussion

It was moved/seconded to approve the proposed operating budget(s) as circulated for the fiscal year 2009 to 2010.

On behalf of the Treasurer and the Strata Council, Jason Black introduced the proposed 2009/2010 operating budgets to the owners. He explained that after Council's consideration and much review with the Council Treasurer, they are presenting a new Budget for approval from the owners.

The Property Manager stated that the increase in the strata fees, 12.5 %, are associated with a deficit of \$4,073 from the 2008-2009 budget. This deficit was a result of some cost overages for snow removal and repairs and maintenance. The budget also includes a new line item called Capital Reserve Fund of \$5000 which will serve as a Capital Fund to put towards future long term capital projects.

Discussion

An owner stated that he felt that maintenance contracts should be put to tender each year to determine if lower priced maintenance contracts can be obtained.

Following the discussion the Chairperson called for the vote, the result being 22 IN FAVOUR, 0 OPPOSED, 0 ABSTAINED. **CARRIED.**

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If you have any questions regarding your account, please contact Poonam Benning in our accounting department at 604-689-6988.

CONSIDERATION OF RESOLUTION "A" 3/4 VOTE

It was moved/seconded to approve Resolution "A" as follows:

Be it resolved that Strata Corporation BCS 1581 add the following Bylaw #46.8.

- 46.8 No strata lot may be rented unless for a term of at least three (3) months and pursuant to a written rental agreement with the owner and wherein the tenant agrees to strictly observe all of the provisions of these bylaws.

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Discussion

An owner stated that she felt 3 months was too short of a time period.

An owner expressed that the strata plan was making some money from the move in/out fee and that higher turn over in rentals would benefit the budget.

An owner questioned if there have been any extenuating problems with current renters in the building. Strata council is not aware of any problems at this time

Council reported that only 15 units are currently allowed to be rented under the bylaws and that there are only 10 strata lots currently being rented.

An owner questioned if any exceptions will be made during the Olympics and how will this new bylaw affect rentals during that time. The newly elected Strata Council will review Olympic rentals at the first council meeting after the Annual General Meeting.

It was moved/seconded to amend the new bylaw to read:

46.8 No strata lot may be rented unless for a term of at least three (3) months and pursuant to a written rental agreement with the owner and wherein the tenant agrees to strictly observe all of the provisions of these bylaws excluding the Winter Olympics in February 2010.

Following the discussion, the Chairperson called for the vote, the result being 17 IN FAVOUR, 5 OPPOSED, 0 ABSTAINED. **CARRIED.**

CONSIDERATION OF RESOLUTION "B" 3/4 VOTE

It was moved/seconded to approve Resolution "B" as follows:

Be it resolved that Strata Corporation BCS 1581 add and renumber the following Bylaw #41.1:

41. Parking

41.1 Only motorised vehicles are permitted to be parked in the assigned parking stall of an owner. Storage of any other objects in parking stalls is prohibited.

The Chairperson called for the vote, the result being 22 IN FAVOUR, 0 OPPOSED, 0 ABSTAINED. **CARRIED.**

GENERAL DISCUSSION

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

- An owner reported that she had been broken into from her second floor balcony patio door. She wanted to remind owners to be sure to lock your patio doors when you are out.
- An owner requested that the overhang on the 5th floor be cleaned during the annual window washing
- An owner reported that the viburnum bush in the alley is dying and needs to be attended to.

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- An owner wanted to discuss bylaw # 4.1 (c) with the owners. He stated that he feels Strata Council has not been fair in their interpretation of the bylaw when asking him to remove some trees from his roof deck. He presented pictures to the owners and asked for their opinion about the situation.
- Several owners suggested a Special General Meeting be held in regards to rentals during the Winter 2010 Olympics. Certain owners also suggested the matter concerning bylaw #4.1 (c) be discussed at this Special General Meeting. These items will be brought forth to the newly elected Strata Council at the first council meeting.
- An owner noted that a stain is occurring on the concrete by the back west stairwell from planter box above.
- An owner stated that some of the doors in P1 and P2 do not work with the common key.
- An owner reported concerns that the garbage room is not being used in a responsible manner.

Owners are reminded to be responsible when disposing of garbage and recycling. Please do not leave large items or junk in the garbage room.

Such items are the sole responsibility of the individual owner and should be disposed of properly at the Vancouver Transfer Station at 377 West Kent Ave North.

Owners are encouraged to take care when recycling to ensure that only the appropriate items are placed in the blue bins.

ELECTION OF COUNCIL

The Property Manager prior to calling a nomination to stand for Council, thanked all the previous Council Members for their efforts and dedication during the past fiscal year on behalf of all of the owners at Soma Lofts. Those persons elected to the Council at this meeting will hold office until the next Annual General Meeting.

The following persons agreed to stand for Council:

Kevin Markin
Toni Alexander
Carla Purves
Lisa Pasin
Jennifer Thomas
Derek Cheng

There being no further nominations, the above were declared elected by acclamation.

It was moved/seconded to terminate the meeting at 8:15 p.m. CARRIED.

Teresa Gough, Property Manager
CROSBY PROPERTY MANAGEMENT LTD.
General Office #(604) 683-8900 www.crosbypm.com

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