

**Annual General Meeting, Minutes
Riverlane Estates, Strata Plan LMS 2053
Wednesday, January 24, 2007
Amenities Building
758 Riverside Dr., Port Coquitlam**

Call to Order:

The meeting was called to order at 7:05 p.m. by the Chairman, Joanne Aletter.

The Chairman Joanne Aletter introduced herself and all the Strata Council Members and the Property Manager, Pacific Dawn Management the Property Management, Olive Campbell and Malcolm Karl.

Notice and Quorum:

The Chairman confirmed that the notices were sent out when required and that there were forty nine (49) owners present including proxies, which qualified as a quorum.

Previous Minutes:

The minutes of Monday January 30, 2006 were approved as presented.

Moved – Gardner, Unit #50, Seconded - Aletter, Unit #54.

Motion Carried

The Chairman reviewed the year. With only three Council Members for the majority of the year the work load on these three people was difficult and hopefully this next year will see more Council members willing to attend meetings and carry part of the Council's load. Landscaping issues had been resolved over the year and this contract was now going smoothly. As well, garden and watering system improvements were made at the Club House and Hilary worked hard at making the building look much more appealing. Over the year there had been issues related to parking and children which had been brought to Council several times. Both situations are difficult to resolve and owners are asked to please follow the bylaws relating to visitor and resident parking and to keep tabs on where their children are playing. Over all it had been a good year.

Financial Report:

The year end for the Strata is January 31, 2007 and accordingly the numbers provided at this meeting are based on 10 months actual numbers only. At the end of 10 months, operating costs were \$4,387.17 under budget and revenue was \$1,379.28 more than budgeted. At the end of November 2006, the contingency reserve fund had a balance of \$223,961.38. Motion to accept the financial report as presented:

Moved – Saremba, Unit # 91 & Seconded - Samuel, Unit # 53

Vote: Abstained: one (1), Unit # 50

Opposed: two (2), Unit # 93 & 32

Motion Carried

There was a discussion on the advantages and disadvantages of having the AGM prior to the actual year end of the Strata. In general it was agreed that future AGM's would be held following the year end so that the financial statements reflected "final" year end numbers without estimates.

MOTION 1: Budget: That the Owners of Strata Plan LMS 2053 approve the Annual Budget in the amount of \$191,050.00

The budget was reviewed noting that there was no change in fees from last year. Council reviewed the program for 2006 and 2007. There was a discussion on the process and layout of the financial information and rational in not having an increase every year to ensure that preventative maintenance was done. These issues would be reviewed by the new council in the following year. A Motion to approve the budget as presented was made:

Moved - Jones, Unit # 86 and Seconded by Aletter, Unit # 54

Vote: Opposed, eight (8); Unit # 50,32,78,62,60,85,89,64.

Motion Carried

MOTION 2 –SPECIAL RESOLUTION – Bylaw 7 (6): That the Owners of Strata Plan LMS 2053 – Riverlane Estates, approve the following wording: “Owners are to park parallel to their garage door (across the apron) AND not straight in. An Owner, tenant or occupant must not park a vehicle, or permit a vehicle to be parked on the strata lot’s designated parking space in such a manner that it protrude onto a roadway or fire lane.

Following a discussion a Motion was made to accept the new wording to Bylaw 7 (6).

Moved –Watts, Unit # 60 and Seconded by Ong, Unit # 82.

Vote: Opposed, fifteen (15), Unit # 42,40,41,32,89,30,43,64,85,61,60,78,48,31,46. **Motion Defeated**

Election:

The Council called for nominations from the floor. Several owners were nominated. The new Strata Council Members are:

Liana Jones, Unit # 86	Hilary Murphy, Unit # 5
Wayne Pruner, Unit 61	Carol Smith, Unit # 64
Richard Tremblay, Unit # 85	David Watts, Unit # 60

The outgoing Council was thanked for the work that was done in the past year.

Moved –Gardner, Unit #50, Seconded – Smith, Unit #64;

Motion Carried

Other Business:

- Painting yellow lines in visitor parking areas, various owners thought this would be helpful
- Owners asked to have two (2) speed bumps installed in the corner areas of the property to slow down cars.
- Installation of a community basket ball hoop was discussed
- Installation of a gate/gated area was discussed
- A problem with York furnaces was brought up; information will be circulated with minutes.

ADJOURNMENT

It was moved to adjourn the meeting at 8:10 p.m.

Moved – Wong, Unit # 92, Seconded – Tremblay, Unit # 85

RIVERLANE ESTATES - STRATA CORP LMS2053
APPROVED BUDGET Feb 1, 2007 - Jan 31, 2008

	Feb 1, 2002 Jan 31, 2003 Approved Budget	Feb 1, 2003 Jan 31, 2004 Approved Budget	Feb 1, 2006 Jan 31, 2007 Approved Budget	Feb 1, 2006 Jan 31, 2007 Actual Costs	Feb 1, 2007 Jan 31, 2008 APPROVED	Budget Notes for 2006
REVENUE:						
4000 Maintenance Fees	137,200.00	150,500.00	190,500.00	190,494.35	189,415.00	THIS NUMBER IS DRIVEN BY TOTAL EXPENSES
4010 Misc. Income	275.00	400.00	150.00	423.26	150.00	Bylaws fines, late charges, sales forms
4015 Interest - Income				524.17		
4025 Other Income				-108.15		
4020 Late Charges & By-law Fines				700.00		
4050 Amenities Revenue	500.00	350.00	400.00	450.00	400.00	Rentals Amenities Building
TOTAL REVENUE	137,975.00	151,250.00	191,050.00	192,483.63	189,965.00	
EXPENSES:						
Administration						
5000 Legal	500.00	500.00	1,500.00	239.10	1,500.00	Legal, Audit and Banking Costs
5040 Insurance	12,000.00	22,000.00	35,000.00	33,954.72	33,500.00	
5045 Insurance Claims	0.00	0.00	0.00	4,234.16	0.00	
5060 Management	15,600.00	16,000.00	17,000.00	16,907.32	17,415.00	
5075 Office Supplies/Photo	1,000.00	600.00	500.00	666.32	500.00	Photocopy: statements, minutes, bylaws, etc.
5065 Miscellaneous	500.00	500.00	1,000.00	1,161.74	1,000.00	Minor Petty Cash expenses and Sales Forms
Total Administration	29,600.00	39,600.00	55,000.00	57,163.36	63,915.00	
Operation Building						
5055 Grounds Maintenance	35,000.00	35,000.00	48,150.00	53,801.42	48,150.00	\$45,000 landscape contract + GST (includes extras)
5600 Building Maintenance	31,250.00	26,250.00	35,000.00	19,973.95	35,000.00	This includes the \$26,000 of special projects listed below.
5720 Snow Removal	2,000.00	2,000.00	2,000.00	1,038.80	2,000.00	
5810 Utilities - Electricity	1,100.00	1,100.00	2,500.00	1,910.68	2,500.00	
5835 Utilities - Gas	300.00	300.00	300.00	299.35	300.00	
5900 Waste Removal	9,400.00	9,400.00	10,500.00	11,341.02	10,500.00	Contract for garbage and an annual bin
5910 Recycling	2,700.00	2,600.00	2,600.00	2,483.85	2,600.00	
Total Operation Buildings	81,750.00	76,650.00	101,050.00	90,849.07	101,050.00	
Contingency Reserve						
Contingency Reserve Fund	26,625.00	35,000.00	35,000.00	34,999.92	35,000.00	We'll spend \$26,000 of this for ongoing mntnce/projects.
Total Contingency Reserve	26,625.00	35,000.00	35,000.00	34,999.92	35,000.00	About 18% of the budget
TOTAL EXPENSES	137,975.00	151,250.00	191,050.00	183,012.35	189,965.00	7% increase over FY05

164,965 if we take the 35,000 out and put in 10,000.

AGM Motions:

2,500.00 Fence Repairs & Painting
7,000.00 Power wash units # 51-98
6,000.00 Window/gutter cleaning all units
5,000.00 Remove/replace Cherry Trees
3,000.00 Cedar pruning
2,500.00 Shrub Replacement
26,000.00 TOTAL