

**STRATA COUNCIL MEETING MINUTES FOR
STRATA CORPORATION KAS 2662
“Pemberton Valley Lodge”**

HELD: Wednesday, April 8th, 2009, 6:30PM

LOCATION: North Vancouver Public Library 120 West 14th St.

PRESENT: Carl Van Noort, Cora Salvador, Paul Lermite, Bruce
Armstrong, & Larry Arabski
Jon Zwickel & Kelly Tingley (Bellstar)
Rob Moore (WRM)

REGRETS: Mickey Patryluk & Nancy Cavin

STAFF: David MacKenzie – General Manager (Pemberton Valley
Lodge)

The meeting was called to order at 6:35 PM.

- 1.0 **Approval of agenda:** It was moved, seconded, and *carried* to approve the agenda.
- 2.0 **Review and Approval of the Council Minutes from February 2nd, 2009:** It was moved, seconded, and *carried* to approve the minutes as presented.
- 3.0 **Election of Council Officers:** The following council members were elected:

President – Carl Van Noort Vice President – Paul Lermite
Treasurer – Larry Arabski
- 4.0 **Business Arising:**

- 4.1 **Hotel Management Agreement Update:** It was reported that there had been some confusion regarding the owners’ lists that had been distributed to the ownership but that the compiled number of signatures had been positive. It was noted that the list required signatures for *all* of the registered owners of any particular strata lot. The Council directed the agent to have the owners’ list amended to include a specific, individual line for every signature required. Council members will then email owners whose signatures are outstanding. It was noted that realtors will need to be made aware of an automatic “sign on” for the new management agreement when conveying a property strata lot.

- 4.2 **Transition Update:** David and the Bellstar representatives reported that the transition was proceeding as smoothly as possible. The transition checklist included weekly team meetings and transition tasks were being performed in an organized fashion. The working relationship has been open and comfortable. The staff benefits became effective “day one”. It was reported that the transition of the booking service had suffered a lag due to the investigation of costs. The Bellstar website has been updated to include the Lodge information and the press release occurred on April 7th. The E-club benefits will be available after one month. David reported that new uniforms had been purchased but that the cost had already been planned for this year. Atlific has thus far made good on what they had promised regarding the transition. Lara Arnold has officially accepted a position with Bellstar and will be involved with the Lodge. It was requested that a copy of the transition checklist be distributed to the Council members.
- 4.3 **2010 Olympic Update:** David reported that the RCMP have forwarded the applicable security screening forms for owners who intend to occupy the hotel during the 59 day period from Jan. 25th to March 25th, 2010 that the RCMP have booked. It was noted that the initial deposit received from the RCMP will be placed into a GIC with an interest rate of 1.75%.
- 4.4 **Laundry Facility Project:** David reported that as of April 1st, the on site laundry facility is up and running. The electrical requirements and installation were completed on budget.
- 4.5 **Budget Review – Expenses:** It was reported that the Atlific termination fees were due. There have also been some capital expenditures such as office systems items; laundry; cabinet for the meeting room; and the pool resurfacing.
- 5.0 Review of the Financial Statements for the period ending March 31st, 2009:** The agent reviewed the Balance Sheet as well as the Income / Expense Statement. It was noted that the Strata Corporation is currently reporting a surplus of \$1,305.96. The Council directed the agent to ask the accounting department to forward an explanation regarding the zero balance on the “Equity on Hotel Lobby SL08” line item as listed on the property Balance Sheet. It was requested that the invoice details for the “hotel accounting / audit” be forwarded to Paul for review. After further discussions, it was moved, seconded, and **carried** to accept the financials as presented.

6.0 New Business:

6.1 Bonus Schedule: It was reported that there were additional funds for the 2008 management bonus. Atlific has turned these funds back to the ownership. The Council members will determine the bonus incentives regarding David Mackenzie and Lara Arnold. David and Bellstar will work together on this item going forward.

6.2 Inspection Report per Unit: It was reported that an assessment of capital expenditures will be required in regards to the Bellstar review of the units.

6.3 Insurance on Hotel: It was reported that the new insurance certificate has been obtained. The new insurance provider is Rogers Insurance Ltd. and the policy period runs from April 1, 2009 to April 1, 2010. Copies of the certificate of insurance can be distributed to the owners by request from the strata agent.

6.4 Final Transition Expenses / Atlific Payables: There was a motion to defer the March 2009 distributions from Atlific to April because of some final financial liabilities. The motion was seconded and unanimously carried by the Council members present to carry over \$50K to cover transition costs. It was reported that there are currently \$160K in the Atlific bank accounts. It was reported that the hotel staff cheques had not been cleared and that a final cheque run was required. There was a motion to allow the FF&E reserve funds cover the final Atlific payables. The motion was seconded and unanimously carried by the Council members present.

There being no further business, the meeting was terminated at 8:35 PM.

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