

**SPECIAL GENERAL MEETING MINUTES FOR
STRATA CORPORATION KAS - 2662
“PEMBERTON VALLEY LODGE”**

HELD: Thursday, May 10th, 2012

LOCATION: John Braithwaite Community Center
145 West 1st Street, North Vancouver, BC

PRESENT: As Per the Registration Sheet, Laura Arnold (PVL Staff) & Rob Moore (WRM)

1.0 After certification of proxies and owners in attendance, a quorum was deemed present.

2.0 The meeting was called to order at 7:10 pm.

3.0 Mickey Patryluk was elected Chairperson and facilitated the meeting.

4.0 Approval of the Notice of Meeting dated April 19th, 2012: It was, moved, seconded, and carried to approve the notice of meeting.

*** An owner asked if there should not be a motion required to approve the agenda and why there was not an item on the agenda to discuss new business. The Strata Agent reported that Special General Meetings are conducted to deal with a set itinerary only as detailed in the notice of meeting. Any items that are on the forwarded agenda however, are open for discussion. After discussions, it was moved, seconded, and carried to approve the agenda although ultimately, this was not required.**

5.0 Adopt the Standing Rules of Order: It was moved, seconded, and carried to adopt the rules as presented.

6.0 Presentations

6.1 Chairperson’s Welcome: Mickey addressed the assembly and thanked the owners present for coming. Mickey spoke about the Statement of Principles included in the notice of meeting package that had been drafted by David Mackenzie and the Lodge staff and recommended that the ownership review the document. Mickey answered some questions from the owners present regarding the distribution of quarterly reports.

6.2 General Manager's Report: David Mackenzie addressed the assembly and gave an update regarding Lodge operations and new projects. Some of these items included the new breakfast service; landscape projects; painting of the exterior; empty lot clean up adjacent to the Lodge; environmental commitments and awards including green programs and media coverage; upgraded meeting room; and community involvement programs such as PAWS, Cops for Cancer, and the Gingerbread Project. The floor was then opened for questions from the owners in attendance. David replied to questions regarding the related expenses to the landscaping irrigation ditch project and the painting project. David reported that the painting project came in at approximately \$30K. David also reported that all contractors hired for the Lodge are required to provide WCB information. It was reported that the laundry equipment is now owned outright by the Lodge. The Adara Hotel in Whistler has terminated the laundry agreement with the Lodge but David reported that new opportunities for providing laundry service have been presented. There is currently a plan to move forward with upgrading the Lodge furnishings.

6.3 Treasurer's Report: Ron Crawford addressed the assembly and gave a report about new systems that had been implemented for Accounting Oversight; Projected Savings; the Strata Mortgage Renewal for the Lobby; and Capital Items that had been expensed. Ron also reported that as per a review of the Lodge operations, the Council had determined that the current policies and procedures for the Lodge were in good order. The trip report to the Lodge will be made available to the ownership. Ron reported that some new written policies had been instituted such as Expense Approval; Cheque Signing Authority; and Capital Expenditure procedures. Ron reported that the current revenue of the Lodge compared against last year and the budget indicated that it was down a little from budget so far this year but up from last year actual. Ron reported that owners are invited to contact the Council if they are interested in being involved with the budget process this September.

6.4 Marketing Overview: Laura Arnold addressed the assembly and gave a brief 1st quarter update and financial overview. Laura reported that in the 1st quarter the Lodge had seen increases to occupancy and rates that were being competitive to Whistler. Although the average daily rate is down, total revenue is up. Laura gave a breakdown of booking successes through the internet venues such as Expedia and Custom Fit. Laura presented an overview detailing revenues as a direct result of web marketing. Laura noted that bookings were ahead of pace including wedding bookings and golf and fishing packages. It was noted that the owners may book their green fees through the Lodge if they wish.

7.0 Special Resolution 02-12 - The Pemberton Valley Lodge Amended and Restated Hotel and Rental Pool Agreement

It was moved and seconded to bring the resolution forward for discussion. Ryan Patryluk noted that the agreement had been "cleaned up" to accurately and

consistently reflect our self management model. After some brief discussion, the resolution was put to vote. It was then moved, seconded, and **carried** (40 in favour, 1 opposed) to approve the resolution (resolution enclosed).

8.0 Final Comments:

Richard Thomson addressed the assembly and reported that after spending some time in the Lodge, it was his opinion that the Lodge was being run very well. Richard encourages all owners to visit the Lodge and take a tour to see for themselves. The owners are also encouraged to self promote the Lodge whenever they have the opportunity. If any owners wish to contact the Strata Council directly they may do so by email: council@pembertonvalleylodge.com

Mickey reported that the Council was currently investigating the issues and concerns that have been raised by some owners regarding issues concerning holding or soliciting proxies for general meetings. The Council will have something to present to the ownership in this regard by the time the next Annual General Meeting of owners is held.

It was then moved and seconded to terminate the meeting at 9pm.

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