

STRATA COUNCIL MEETING MINUTES FOR
STRATA CORPORATION KAS 2662
"Pemberton Valley Lodge"

HELD: Thursday October 4, 2012
LOCATION: Skype conference call

PRESENT: Mickey Patryluk, Ron Crawford, Richard Thomson, Shelley Crawford
David MacKenzie

The meeting was called to order at 10:45 am.

- 1.0 Approval of agenda: It was moved by Richard to approve the agenda, seconded by Ron and carried.
- 2.0 Approval of minutes: Ron moved to approve the minutes of the August 31st meeting, Richard seconded and carried.
- 3.0 Pemberton Valley Owner's management Corporation consent resolution: the attached resolution was moved by Richard to be accepted, seconded by Ron and approved.
- 4.0 General Manager's report:
 - 4.1 Shuttle: David is getting more quotes including insurance costs and will present to council in the next couple of weeks. Mickey is to send Ron a copy of the laundry contract as requested.
 - 4.2 BBQs: David reported BBQs are in working order, are used consistently and parts are replaced as required. The elements interfere with the operation of the BBQs and can influence the temperatures they can reach.
 - 4.3 PVL has been re-audited by the Green Key Program and awarded 5 out of 5 keys with the Hotel Association program. A press release will be issued early next week to be timed with the announcement that the electric vehicle charging station is being installed.
 - 4.4 Financial Statement Policy: The policy needs to be revised to reflect the current dates the financial statements are released and the owners' distributions issued.
- 5.0 Financial Report:
 - 5.1 August Financial Oversight Report: David responded to question regarding the laundry revenue being under budget for August with the explanation that the new laundry contract didn't start until August 21 and reflected only 10 days of service. September's full month of service resulted in revenue slightly over budget. Richard to approve invoice for PTAC unit purchase to be attached to the invoice as per the accounting policy. An entry will be made in September to transfer the cost of the PTAC units from the capital expense account to the equipment account in the asset section of the general ledger in order to meet the Canada Revenue Agency guidelines. The next strata council meeting will include a discussion on Capital Asset Account Allocations so all members can understand capital versus expense purchases. Richard asked that Ron include a monthly bar graph in addition to the year to date bar graphs he currently includes in the Financial Oversight Report.
 - 5.2 Budget Preparation: David and Laura are on target to present the first draft to Strata Council at the Owners' Meeting. Ron will contact David Willis to invite him to attend this budget discussion scheduled for noon on Friday the 19th.
 - 5.3 Line of Credit: David reported the Scotia Bank will only issue a secured line of credit so this avenue will not be pursued.
 - 5.4 Reserve Fund: As \$20,000 was set aside for the reserve in August no further reserve will be required in September.

There being no further business the meeting adjourned at 11:34 am.

**CERTIFIED COPY OF RESOLUTIONS PASSED BY THE STRATA COUNCIL OF
STRATA CORPORATION KAS2662 (the "Strata Corporation")**

WHEREAS:

- A. The Strata Corporation owns the only issued and outstanding shares in Pemberton Valley Lodge Owners Management Corporation (the "Company"), being 100 common shares (the "Shares");
- B. The Strata Corporation wishes to vote the Shares to pass an ordinary resolution by consent which appoints the following individuals to be directors of the Company:

Mickey Patryluk

Richard Thomson
- C. Pursuant to s. 26 of the *Strata Property Act*, the Strata Council exercises the powers and performs the duties of the Strata Corporation;
- D. Sections 1 and 180 of the *Business Corporations Act* provide that an ordinary resolution of the members of a company is valid and effective, without the need to convene a meeting of the members, if the resolution is consented to in writing by at least a special majority of the votes entitled to be cast at a meeting on the resolution.
- E. An ordinary consent resolution of the sole member of the Company has been tabled by the Company to appoint the foregoing individuals as directors of the Company (the "Resolution").

RESOLVED:

- 1. The Strata Council on behalf of the Strata Corporation hereby approves the Resolution in the form tabled herewith;
- 2. Any one member of the Strata Council is hereby authorized to consent to the Resolution on behalf of the Strata Corporation by signing the Resolution.

I, _____, the President of Strata Corporation KAS2662, hereby certify that the foregoing is a true copy of resolutions of the Strata Council of Strata Corporation KAS2662 passed the _____ day of _____, 2012, which resolutions remain in full force and effect, unamended.

President
Strata Corporation KAS2662
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