

MINUTES OF ANNUAL GENERAL MEETING

STRATA CORPORATION KAS 2662

“Pemberton Valley Lodge”

HELD: Thursday, February 21st, 2013 at 6:30 PM
Jaycee House
1251 Lillooet Road
North Vancouver, BC

PRESENT: The Owners of Strata Plan KAS 2662 “Pemberton Valley Lodge” as per the
Registration Sheet.
David MacKenzie & Laura Arnold (PVL Staff) & Rob Moore (WRM)

The meeting was called to order at 6:45PM after it was ascertained that a quorum was present in person and by Proxy. Mickey Patryluk was elected chair and facilitated the meeting.

1.0 Approval of the Notice of Meeting dated January 24, 2012 – It was moved, seconded, and *carried* to approve the Notice of Meeting as circulated.

2.0 Approval of Agenda: Mickey made a motion to amend the agenda to move item 8.4 to 8.2. The motion was seconded and *carried*. It was then moved, seconded, and *carried* to approve the Agenda as amended.

3.0 Approval of the Minutes for the AGM held February 13th, 2012 – It was moved, seconded, and *carried* to approve the Minutes as presented.

4.0 Approval of the Minutes for the Special General Meeting held May 10th, 2012 – It was moved, seconded, and *carried* to approve the Minutes as presented.

5.0 Reports

5.1 Chairperson’s Report: Mickey Patryluk opened her report by first acknowledging and giving credit to the previous year Council members. Mickey explained the differing roles of the Strata Council and the Owners Management Co and the challenges of having the same members sit on both boards. The past year has been a learning process of discovering what works well and which issues require further tuning. The Council has been doing its best to be responsible for balancing relevant issues and applying the correct regulations between the *Strata Property Act* and the *Business Corp Act*. Mickey explained that it should be the Council’s role to provide a supportive environment for David, Laura, and the staff of the Lodge. David and Laura have been doing an excellent job of running a lean operation but not at the expense letting the Lodge become “shabby”. Mickey acknowledged David’s contribution to the community and Laura’s internet savvy and their commitment to becoming more involved in “green” marketing. Mickey encouraged the owners present to get involved and run for Council. Lastly, Mickey wished to express thanks to her son Ryan who has provided his legal expertise to the Council.

- 5.2 **General Manager's Report:** David MacKenzie and Laura Arnold gave a presentation for the owners in attendance. David's portion of the report included details of: the Lodge landscaping upgrades; electric vehicle charger; new hair dryers; dining chairs; Keurig coffee makers; the addition of chair seats in the 1 and 2 bedroom units; the fitness studio; the presence in the media that the Lodge has had over the past year; and the new shuttle bus. Laura's report included details regarding revenue by market segment. Laura reported that the pace for 2013 to date was positive. Laura also spoke about: group business; branding; and the re-launch of the property website. An owner asked about the status of the crack in the pool area. David reported that the crack has stabilized and that there is an annual maintenance performed on the crack. Investigations for cosmetic repairs and resurfacing continue. An owner requested that the KPI reports be provided for the ownership on a quarterly basis on the property website. An owner asked about the new shuttle bus purchase. David reported that the shuttle was a newer vehicle than the original but the expenses for insurance has remained the same but the capacity for passengers has grown. This has resulted in the need for fewer trips and as a result, less fuel is required. Transportation for secured group bookings helps obtain a higher room rate.
- 5.3 **Insurance Report:** The strata agent reported that the Lodge insurance policy was currently carried by the Hospitality Insurance Program of the Western Financial Group (Network) Inc. and that the term of the policy runs from December 1, 2012 to December 1, 2013. The annual premium for this period is \$21,197.00 and there is also Directors' and Officers' liability coverage in the amount of \$5 Million. Any owners requiring a copy of the certificate of the policy detailing the coverage breakdown may contact the strata agent or the Lodge's general manager.
- 5.4 **Treasurer's Report:** Ron Crawford gave a report regarding the preliminary PVL Financial Statements for the fiscal year ending December 31st, 2012. After discussions regarding specific items, it was moved, seconded, and **carried** to accept the financial statements as presented. Ron then gave a report regarding the PVL Operating Plan and Capital Budget for 2013. A discussion ensued regarding the \$10K budgeted for remuneration for the Council members and Owners Co. members. Ron made a motion to have this amount stricken from the budget and instead have an additional \$6K Council Remuneration line item added to the proposed Strata Corporation budget. The motion was seconded and **carried** (25 in favor, 6 opposed). It was then moved, seconded, and **unanimously carried** to approve the PVL Capital Budget for the 2013 fiscal year as amended.
- 5.5 **Pemberton Valley Lodge Owners Co. Report:** Richard Thomson reported that the Lodge had an outstanding year. Richard thanked David and Laura for all of their hard work and continuing efforts. David and Laura had continued to provide smart maintenance plans and had found a number of ways to save money for the Lodge and to keep expenses down. There had been savings realized for owner correspondence and the use of email instead of traditional post. David and Laura continue to provide diligence in researching for new and innovative ways to improve the Lodge. The rest of the Lodge staff should also be praised for providing the best service. Richard also conveyed thanks to Adam Adams for his continued hands on assistance at the Lodge.

6.0 Review of the Strata Corp. Financial Statements for the Fiscal Year Ending December 31, 2012: The agent reviewed the Balance Sheet as well as the Income / Expense Statement in detail. It was noted that the Strata Corporation ended the fiscal year with an operating surplus of \$6,198.91. The agent noted that this surplus will eliminate the \$6K outstanding deficit in the Retained Operating Fund. After discussions and explanations of the accounting and reporting of the property assets including the mortgage for the lobby strata lot, it was moved, seconded, and *carried* to accept the financials as presented.

7.0 Special Resolution 01-13: Proposed Increase to FF&E Fund: It was moved and seconded to bring the Resolution forward for discussion. After discussions, it was moved, seconded, and *carried* (30 in favor, 1 opposed):

The Owners, Strata Plan KAS 2662 ("Pemberton Valley Lodge") do hereby resolve that;

The Strata Corporation, as required by Section 50 of the Strata Property Act, agrees to add an addendum to the Pemberton Valley Lodge Hotel Management and Rental Pool Agreement to replenish the FF&E reserve fund from laundry revenue until the full amount of \$70,000.00, the capital cost of the new shuttle bus, has been reached.

8.0 Special Resolution 02-13: Quorum Bylaw Amendment: It was moved and seconded to bring the Resolution forward for discussion. After discussions, the Resolution was put to a vote (3 in favor, 28 opposed). The Resolution was thereby *DEFEATED*.

9.0 Review and Approval of the Strata Corp. Operating Budget for the Fiscal Year Ending December 31st, 2013: The agent reviewed the draft budget line by line. The agent noted that as per earlier discussions, a motion to add a "Council Remuneration" line item in the amount of \$6,000.00 to the proposed budget would be required. It was then moved, seconded, and *unanimously carried* to add the \$6K to the included line item in the budget. It was then moved by an owner to amend the proposed amount of \$4,500.00 in the "Meeting" line item to \$2,900.00. The motion was seconded and *unanimously carried*. An owner made a motion to amend the proposed amount of \$3,400.00 in the "Owner Communications" line item to \$1,000.00. The motion was seconded and *unanimously carried*. It was then moved, seconded, and *unanimously carried* to approve the budget as amended.

10.0 Election of 2013 Strata Council: The agent opened the floor to nominations for Strata Council. After owner nominations had been moved and seconded, the agent read the names of the new Strata Council members to the assembly. Only five owners accepted nominations and therefore were acclaimed:

Mickey Patryluk
Richard Thomson

Ron Crawford
Rob Williams

Dave Willis

There being no further business, the meeting was terminated at 9:45PM.

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