

MINUTES OF ANNUAL GENERAL MEETING

STRATA CORPORATION KAS 2662

“Pemberton Valley Lodge”

HELD: Thursday, February 13, 2014 at 6:30 pm
Holiday Inn
700 Old Lillooet Road, North Vancouver, BC

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

The meeting was called to order at 6:42PM 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, 2014** – 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 7.4, the Treasurer’s Report, to be discussed after strata business had concluded. 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 21, 2013** – It was moved, seconded, and *carried* to approve the minutes as presented.
- 4.0 **Reports**
 - 4.1 **Chairperson’s Report:** Mickey Patryluk opened her report by first acknowledging and giving credit to the previous year’s council members and to David and Laura for their work at the Lodge. Mickey explained that the agency agreement between the Strata Corporation and WRM had been amended over the past fiscal year. As a result, the agency agreement now deals primarily with the strata corporation accounting. This and a loan from the PVL to pay off the strata lot #8 (Lobby) mortgage, have resulted in a significant operating surplus at the end of the fiscal year and will result in much lower strata fees for the next.
 - 4.2 **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, 2013 to December 1, 2014. The annual premium for this period is \$20,450.00. Included in the policy is a 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.

4.3 General Manager's Report: David Mackenzie and Laura Arnold gave a presentation for the owners in attendance. Items covered in the presentation included replacement or upgrades to: new beds for the rooms; upgraded studio suite dining chairs; 1 & 2 bedroom dining chair cushions; Keurig coffee makers in all the suites; extensive landscaping upgrades; new infra-red door locks on the rooms and in common areas; new patio loungers; and outdoor banquet tables and chairs for events. Laura reported that the Lodge saw two all-time revenue highs in September and October. She also reported on: the Lodge 2012 vs. 2013 revenue by market segment; pace report; group business update; PVL media highlights; awards and accomplishments.

5.0 Review of the strata corporation financial statements for the fiscal year ended December 31, 2013: 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 \$7,128.58. 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.

6.0 Special Resolution 01-14 – Transfer of Operating Surplus: It was moved and seconded to bring the resolution forward for discussion. After discussions, it was moved, seconded, and *carried* (33 in favor, 2 opposed):

BE IT RESOLVED in accordance with the *Strata Property Act* section 105 by a $\frac{3}{4}$ vote the Owners of Strata Plan KAS-2662, "Pemberton Valley Lodge" approve to transfer the 2013 fiscal year operating surplus in the amount of \$7,128.58 to the Contingency Reserve Fund.

7.0 Special Resolution 02-14 – Waiver of Depreciation Report: It was moved and seconded to bring the resolution forward for discussion. After discussions, it was moved, seconded, and *carried* (32 in favor, 3 opposed):

BE IT RESOLVED in accordance with the *Strata Property Act* section 94 (3) by a $\frac{3}{4}$ vote the Owners of Strata Plan KAS-2662, "Pemberton Valley Lodge" approve to waive the requirement to obtain a depreciation report for the fiscal year ending December 31, 2014.

8.0 Special Resolution 03-14 – Bylaw Amendments – Payment of Strata Fees / Small Claims: It was moved and seconded to bring the resolution forward for discussion. After discussions, it was moved, seconded, and *unanimously carried*:

BE IT RESOLVED in accordance with the *Strata Property Act* section 128 (2) by a $\frac{3}{4}$ vote the Owners of Strata Plan KAS-2662, "Pemberton Valley Lodge" approve to amend the existing registered bylaws to include the following:

Section 1. Payment of strata fees

- (1) An owner must pay strata fees on or before the first day of the month to which the strata fees relate.**
- (2) If an owner is late in paying his or her strata fees, the owner must pay to the strata corporation interest on the late payment in the amount of 10% per annum, compounded**

annually, and calculated on a monthly basis commencing from the date the payment was due and continuing until the last day of the month in which it is paid.

- (3) Notwithstanding any provision of the *Act*, the strata corporation may proceed under the *Small Claims Act (British Columbia)* against an owner or other person to collect money owing to the strata corporation, including money owing as a fine, without requiring authorization by a resolution passed by a $\frac{3}{4}$ vote.

- 9.0 **Special Resolution 04-14 – Contingency Reserve Expense:** It was moved and seconded to bring the resolution forward for discussion. After discussions, it was moved, seconded, and *unanimously carried*:

BE IT RESOLVED that monies in excess of \$12,363.00 in the Contingency Reserve Fund be applied immediately to repayment of the KAS 2662 mortgage held by the Pemberton Valley Lodge Owners Management Corporation.

- 10.0 **Review and approval of the Strata Corporation operating budget for the fiscal year ending December 31, 2014:** The agent reviewed the draft budget line by line. After discussions, it was moved, seconded, and *carried* (33 in favor, 2 opposed) to approve the budget as presented.

- 11.0 **Election of 2014 Strata Council:** The agent opened the floor to nominations for strata council. After nominations, the agent read the names of the new strata council members:

Mickey Patryluk

Richard Thomson

Dave Willis

Kristin McCahon

There being no further strata corporation business, the strata portion of the meeting was terminated at 9:30 pm.

Rob Moore

Strata Property Agent

call direct Whistler: 604-972-1714 Pemberton 604-384-1923

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Whistler Office: 202-1410 Alpha Lake Road 604-932-2972

Squamish Office: 1-38003 Second Avenue 604-567-9000

Toll Free Fax: 1-855-673-6414

Annual Budget Summary
For Company: Pemberton Valley Lodge KAS 2662
2014 Budget: Approved Annual Operating Budget

From Jan 01, 2014 to Dec 31, 2014

Account Description	Annual Budget Amount
<u>Revenue</u>	
Revenue	
Strata Fees	\$49,452.00
Total for Revenue	\$49,452.00
	Total Revenue: <u>\$49,452.00</u>
<u>Expenses</u>	
Expenses	
Bank Charges	\$650.00
Insurance and Appraisal	\$23,200.00
Legal and Professional Fees	\$1,000.00
Agency Fee	\$6,037.00
Meeting	\$3,000.00
Owner Communications	\$700.00
Strata Fee Expense	\$2,500.00
Property/Dyke Taxes and Utilities	\$500.00
Mortgage Payment - Principal & Interest	\$11,865.00
Total for Expenses	\$49,452.00
	Total Expenses: <u>\$49,452.00</u>

Approved Strata Fee Schedule with Reserve Contributions

Pemberton Valley Lodge KAS 2662

For Fiscal Year: Jan 01, 2014 - Dec 31, 2014

Site Name	Unit No	Legal / Lot #	Factor	Operating	Reserve	Tax	Monthly Amt	Total Annual Fees
Pemberton Valley Lodge KAS 2662 101		009	0.00817900	\$33.71	\$0.00	\$0.00	\$33.71	\$404.52
Pemberton Valley Lodge KAS 2662 102		010	0.01292900	\$53.28	\$0.00	\$0.00	\$53.28	\$639.36
Pemberton Valley Lodge KAS 2662 103		011	0.01292900	\$53.28	\$0.00	\$0.00	\$53.28	\$639.36
Pemberton Valley Lodge KAS 2662 104		012	0.00844300	\$34.79	\$0.00	\$0.00	\$34.79	\$417.48
Pemberton Valley Lodge KAS 2662 105		013	0.00844300	\$34.79	\$0.00	\$0.00	\$34.79	\$417.48
Pemberton Valley Lodge KAS 2662 106		014	0.01847000	\$76.11	\$0.00	\$0.00	\$76.11	\$913.32
Pemberton Valley Lodge KAS 2662 107		015	0.01847000	\$76.11	\$0.00	\$0.00	\$76.11	\$913.32
Pemberton Valley Lodge KAS 2662 108		016	0.00817900	\$33.71	\$0.00	\$0.00	\$33.71	\$404.52
Pemberton Valley Lodge KAS 2662 109		017	0.00817900	\$33.71	\$0.00	\$0.00	\$33.71	\$404.52
Pemberton Valley Lodge KAS 2662 110		018	0.01292900	\$53.28	\$0.00	\$0.00	\$53.28	\$639.36
Pemberton Valley Lodge KAS 2662 111		019	0.01292900	\$53.28	\$0.00	\$0.00	\$53.28	\$639.36
Pemberton Valley Lodge KAS 2662 112		020	0.00817900	\$33.71	\$0.00	\$0.00	\$33.71	\$404.52
Pemberton Valley Lodge KAS 2662 113		021	0.00897100	\$36.97	\$0.00	\$0.00	\$36.97	\$443.64
Pemberton Valley Lodge KAS 2662 114		022	0.00897100	\$36.97	\$0.00	\$0.00	\$36.97	\$443.64
Pemberton Valley Lodge KAS 2662 115		023	0.00817900	\$33.71	\$0.00	\$0.00	\$33.71	\$404.52
Pemberton Valley Lodge KAS 2662 116		024	0.01292900	\$53.28	\$0.00	\$0.00	\$53.28	\$639.36
Pemberton Valley Lodge KAS 2662 117		025	0.01292900	\$53.28	\$0.00	\$0.00	\$53.28	\$639.36
Pemberton Valley Lodge KAS 2662 118		026	0.00817900	\$33.71	\$0.00	\$0.00	\$33.71	\$404.52
Pemberton Valley Lodge KAS 2662 119		027	0.00817900	\$33.71	\$0.00	\$0.00	\$33.71	\$404.52
Pemberton Valley Lodge KAS 2662 120		028	0.01847000	\$76.11	\$0.00	\$0.00	\$76.11	\$913.32
Pemberton Valley Lodge KAS 2662 121		001	0.01847000	\$76.11	\$0.00	\$0.00	\$76.11	\$913.32

Approved Strata Fee Schedule with Reserve Contributions

Pemberton Valley Lodge KAS 2662

For Fiscal Year: Jan 01, 2014 - Dec 31, 2014

Site Name	Unit No	Legal / Lot #	Factor	Operating	Reserve	Tax	Monthly Amt	Total Annual Fees
Pemberton Valley Lodge KAS 2662122		002	0.00817900	\$33.71	\$0.00	\$0.00	\$33.71	\$404.52
Pemberton Valley Lodge KAS 2662123		003	0.00817900	\$33.71	\$0.00	\$0.00	\$33.71	\$404.52
Pemberton Valley Lodge KAS 2662124		004	0.01292900	\$53.28	\$0.00	\$0.00	\$53.28	\$639.36
Pemberton Valley Lodge KAS 2662125		005	0.01292900	\$53.28	\$0.00	\$0.00	\$53.28	\$639.36
Pemberton Valley Lodge KAS 2662126		006	0.00817900	\$33.71	\$0.00	\$0.00	\$33.71	\$404.52
Pemberton Valley Lodge KAS 2662127		007	0.00817900	\$33.71	\$0.00	\$0.00	\$33.71	\$404.52
Pemberton Valley Lodge KAS 2662201		038	0.00817900	\$33.71	\$0.00	\$0.00	\$33.71	\$404.52
Pemberton Valley Lodge KAS 2662202		039	0.00817900	\$33.71	\$0.00	\$0.00	\$33.71	\$404.52
Pemberton Valley Lodge KAS 2662203		040	0.01292900	\$53.28	\$0.00	\$0.00	\$53.28	\$639.36
Pemberton Valley Lodge KAS 2662204		041	0.01292900	\$53.28	\$0.00	\$0.00	\$53.28	\$639.36
Pemberton Valley Lodge KAS 2662205		042	0.00817900	\$33.71	\$0.00	\$0.00	\$33.71	\$404.52
Pemberton Valley Lodge KAS 2662206		043	0.00817900	\$33.71	\$0.00	\$0.00	\$33.71	\$404.52
Pemberton Valley Lodge KAS 2662207		044	0.01847000	\$76.11	\$0.00	\$0.00	\$76.11	\$913.32
Pemberton Valley Lodge KAS 2662208		045	0.01847000	\$76.11	\$0.00	\$0.00	\$76.11	\$913.32
Pemberton Valley Lodge KAS 2662209		046	0.00817900	\$33.71	\$0.00	\$0.00	\$33.71	\$404.52
Pemberton Valley Lodge KAS 2662210		047	0.00817900	\$33.71	\$0.00	\$0.00	\$33.71	\$404.52
Pemberton Valley Lodge KAS 2662211		048	0.01292900	\$53.28	\$0.00	\$0.00	\$53.28	\$639.36
Pemberton Valley Lodge KAS 2662212		049	0.01292900	\$53.28	\$0.00	\$0.00	\$53.28	\$639.36
Pemberton Valley Lodge KAS 2662213		050	0.00817900	\$33.71	\$0.00	\$0.00	\$33.71	\$404.52
Pemberton Valley Lodge KAS 2662214		051	0.00897100	\$36.97	\$0.00	\$0.00	\$36.97	\$443.64
Pemberton Valley Lodge KAS 2662215		052	0.01292900	\$53.28	\$0.00	\$0.00	\$53.28	\$639.36

Approved Strata Fee Schedule with Reserve Contributions

Pemberton Valley Lodge KAS 2662

For Fiscal Year: Jan 01, 2014 - Dec 31, 2014

Site Name	Unit No	Legal / Lot #	Factor	Operating	Reserve	Tax	Monthly Amt	Total Annual Fees
Pemberton Valley Lodge KAS 2662216		053	0.01292900	\$53.28	\$0.00	\$0.00	\$53.28	\$639.36
Pemberton Valley Lodge KAS 2662217		054	0.00897100	\$36.97	\$0.00	\$0.00	\$36.97	\$443.64
Pemberton Valley Lodge KAS 2662218		055	0.00817900	\$33.71	\$0.00	\$0.00	\$33.71	\$404.52
Pemberton Valley Lodge KAS 2662219		056	0.01292900	\$53.28	\$0.00	\$0.00	\$53.28	\$639.36
Pemberton Valley Lodge KAS 2662220		057	0.01292900	\$53.28	\$0.00	\$0.00	\$53.28	\$639.36
Pemberton Valley Lodge KAS 2662221		058	0.00817900	\$33.71	\$0.00	\$0.00	\$33.71	\$404.52
Pemberton Valley Lodge KAS 2662222		059	0.00817900	\$33.71	\$0.00	\$0.00	\$33.71	\$404.52
Pemberton Valley Lodge KAS 2662223		060	0.01847000	\$76.11	\$0.00	\$0.00	\$76.11	\$913.32
Pemberton Valley Lodge KAS 2662224		029	0.01847000	\$76.11	\$0.00	\$0.00	\$76.11	\$913.32
Pemberton Valley Lodge KAS 2662225		030	0.00817900	\$33.71	\$0.00	\$0.00	\$33.71	\$404.52
Pemberton Valley Lodge KAS 2662226		031	0.00817900	\$33.71	\$0.00	\$0.00	\$33.71	\$404.52
Pemberton Valley Lodge KAS 2662227		032	0.01292900	\$53.28	\$0.00	\$0.00	\$53.28	\$639.36
Pemberton Valley Lodge KAS 2662228		033	0.01292900	\$53.28	\$0.00	\$0.00	\$53.28	\$639.36
Pemberton Valley Lodge KAS 2662229		034	0.00817900	\$33.71	\$0.00	\$0.00	\$33.71	\$404.52
Pemberton Valley Lodge KAS 2662230		035	0.00817900	\$33.71	\$0.00	\$0.00	\$33.71	\$404.52
Pemberton Valley Lodge KAS 2662231		036	0.01292900	\$53.28	\$0.00	\$0.00	\$53.28	\$639.36
Pemberton Valley Lodge KAS 2662232		037	0.01292900	\$53.28	\$0.00	\$0.00	\$53.28	\$639.36
Pemberton Valley Lodge KAS 2662301		068	0.00817900	\$33.71	\$0.00	\$0.00	\$33.71	\$404.52
Pemberton Valley Lodge KAS 2662302		069	0.00817900	\$33.71	\$0.00	\$0.00	\$33.71	\$404.52
Pemberton Valley Lodge KAS 2662303		070	0.01292900	\$53.28	\$0.00	\$0.00	\$53.28	\$639.36
Pemberton Valley Lodge KAS 2662304		071	0.01292900	\$53.28	\$0.00	\$0.00	\$53.28	\$639.36

Approved Strata Fee Schedule with Reserve Contributions

Pemberton Valley Lodge KAS 2662

For Fiscal Year: Jan 01, 2014 - Dec 31, 2014

Site Name	Unit No	Legal / Lot #	Factor	Operating	Reserve	Tax	Monthly Amt	Total Annual Fees
Pemberton Valley Lodge KAS 2662305		072	0.00844300	\$34.79	\$0.00	\$0.00	\$34.79	\$417.48
Pemberton Valley Lodge KAS 2662306		073	0.01847000	\$76.11	\$0.00	\$0.00	\$76.11	\$913.32
Pemberton Valley Lodge KAS 2662307		074	0.00817900	\$33.71	\$0.00	\$0.00	\$33.71	\$404.52
Pemberton Valley Lodge KAS 2662308		075	0.01292900	\$53.28	\$0.00	\$0.00	\$53.28	\$639.36
Pemberton Valley Lodge KAS 2662309		076	0.01292900	\$53.28	\$0.00	\$0.00	\$53.28	\$639.36
Pemberton Valley Lodge KAS 2662310		077	0.00817900	\$33.71	\$0.00	\$0.00	\$33.71	\$404.52
Pemberton Valley Lodge KAS 2662311		078	0.00897100	\$36.97	\$0.00	\$0.00	\$36.97	\$443.64
Pemberton Valley Lodge KAS 2662312		079	0.01292900	\$53.28	\$0.00	\$0.00	\$53.28	\$639.36
Pemberton Valley Lodge KAS 2662313		080	0.01292900	\$53.28	\$0.00	\$0.00	\$53.28	\$639.36
Pemberton Valley Lodge KAS 2662314		081	0.00897100	\$36.97	\$0.00	\$0.00	\$36.97	\$443.64
Pemberton Valley Lodge KAS 2662315		082	0.00817900	\$33.71	\$0.00	\$0.00	\$33.71	\$404.52
Pemberton Valley Lodge KAS 2662316		083	0.01292900	\$53.28	\$0.00	\$0.00	\$53.28	\$639.36
Pemberton Valley Lodge KAS 2662317		084	0.01292900	\$53.28	\$0.00	\$0.00	\$53.28	\$639.36
Pemberton Valley Lodge KAS 2662318		085	0.00817900	\$33.71	\$0.00	\$0.00	\$33.71	\$404.52
Pemberton Valley Lodge KAS 2662319		086	0.01847000	\$76.11	\$0.00	\$0.00	\$76.11	\$913.32
Pemberton Valley Lodge KAS 2662320		061	0.00817900	\$33.71	\$0.00	\$0.00	\$33.71	\$404.52
Pemberton Valley Lodge KAS 2662321		062	0.01292900	\$53.28	\$0.00	\$0.00	\$53.28	\$639.36
Pemberton Valley Lodge KAS 2662322		063	0.01292900	\$53.28	\$0.00	\$0.00	\$53.28	\$639.36
Pemberton Valley Lodge KAS 2662323		064	0.00817900	\$33.71	\$0.00	\$0.00	\$33.71	\$404.52
Pemberton Valley Lodge KAS 2662324		065	0.00817900	\$33.71	\$0.00	\$0.00	\$33.71	\$404.52
Pemberton Valley Lodge KAS 2662325		066	0.01292900	\$53.28	\$0.00	\$0.00	\$53.28	\$639.36

Approved Strata Fee Schedule with Reserve Contributions

Pemberton Valley Lodge KAS 2662

For Fiscal Year: Jan 01, 2014 - Dec 31, 2014

Site Name	Unit No	Legal / Lot #	Factor	Operating	Reserve	Tax	Monthly Amt	Total Annual Fees
Pemberton Valley Lodge KAS 2662	326	067	0.01292900	\$53.28	\$0.00	\$0.00	\$53.28	\$639.36
	Common Area		0.04432700	\$182.67	\$0.00	\$0.00	\$182.67	\$2,192.04
	Total:		0.99999600	\$4,121.06	\$0.00	\$0.00	\$4,121.06	\$49,452.72