

MINUTES OF ANNUAL GENERAL MEETING

STRATA CORPORATION KAS 2662

“Pemberton Valley Lodge”

HELD: Thursday, February 26, 2015 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 6:33PM 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 February 6, 2015 – 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 items 7.3 and 7.4 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 13, 2014 – 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 teamwork between staff, Council members, and Owners' Corp has been respectful and positive. As a result, 2014 was a very productive year.

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, 2014 to December 1, 2015. The annual premium for this period is \$24,972.00. 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. An owner requested that the GM of the Lodge investigate increasing the liability amounts in the policy.

5.0 Review of the strata corporation financial statements for the fiscal year ended December 31, 2014: 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 \$8,755.37. After discussions and explanations of the accounting and reporting of the property assets, it was moved, seconded, and **carried** to accept the financials as presented.

- 6.0 Special Resolution 01-15 – Transfer of Operating Surplus:** It was moved and seconded to bring the resolution forward for discussion. After discussions, it was moved, seconded, and **unanimously carried** whereas:

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 \$4,000.00 of the 2014 fiscal year operating surplus to the Contingency Reserve Fund.

- 7.0 Special Resolution 02-15 – Waiver of Depreciation Report:** It was moved and seconded to bring the resolution forward for discussion. After discussions, it was moved, seconded, and **carried** (35 in favor, 1 abstained):

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, 2015.

- 8.0 Review and approval of the Strata Corporation operating budget for the fiscal year ending December 31, 2015:** The agent reviewed the draft budget line by line. After discussions, it was moved, seconded, and **unanimously carried** to approve the budget as presented.

- 9.0 Election of 2015 Strata Council:** The agent opened the floor to nominations for strata council. The following owners were elected to the Strata Council:

**Mickey Patryluk
Kristin McCahon**

**Richard Thomson
Mary Roberts**

**Dave Willis
Val Johnson**

There being no further strata corporation business, the strata portion of the meeting was terminated at 7:15 pm.

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