



STRATA CORPORATION KAS 2662
Meeting Minutes

December 10, 2018

Present: Mickey Patryluk; Richard Thomson; Lee Hollaar; Mary Roberts; Dave Willis
Staff: David MacKenzie

Call to order at 4:06 pm

- 1) Motion to approve agenda: Moved: Roberts; Seconded: Hollaar. Carried.
- 2) Motion to confirm electronic approval of minutes of October 19, 2018 meeting:
Moved: Hollaar; Seconded: Willis. Carried.
- 3) Debrief of owners' weekend
- 4) Discussion about finalizing KAS 2662 budget; to be completed at next meeting.
- 5) 2019 Annual General Meeting will be held March 4.
- 6) OMC Report:

Bathroom renovations are on schedule. Thirty rooms will be complete by yearend. Quotes on replacing hallway carpet and wallpaper will be requested in early 2019.

Discussion of proposed 2019 budget: Expenses will be inline with 2018 with exception of an increase in wages to manage the labour shortage and increase retention rate. items in the budget are similar to 2018, including the higher staff costs required in 2018. The focus on the revenue side will be managing rates to maximize revenue opportunities as occupancy may remain flat.

Because of the age of the property, implying increased maintenance needs now, the transfer from revenue to the FF&E (furniture, fixtures and equipment) account is moving up from 4% to 5% as of Jan 1, 2019.

Meeting adjourned at 6:30.

Respectfully submitted,

Mary Roberts