

MINUTES OF 2019 ANNUAL GENERAL MEETING

STRATA CORPORATION KAS-2662

“PEMBERTON VALLEY LODGE”

HELD: Monday, March 4, 2019 at 6:30pm
Holiday Inn
700 Old Lillooet Road, North Vancouver, BC

PRESENT: The Owners of Strata Plan KAS 2662 “The Pemberton Valley Lodge,” as per the registration sheet
David MacKenzie (PVL staff)
Chairperson: Mickey Patryluk

The meeting was called to order at 6:42 pm, after it was ascertained that a quorum (29 owners) was present in person and by proxy.

1.0 **Approval of the Notice of Meeting dated February 7, 2019**
Moved: Cora Salvador; seconded: Karl Van Noort. Carried.

2.0 **Approval of Agenda**
Moved: Karl Van Noort; seconded: Cora Salvador. Carried

3.0 **Approval of the minutes of the 2018 AGM held February 27, 2018**
Moved: Cora Salvador; seconded: Karl Van Noort. Carried

4.0 **Reports from Council**

4.1. Chairman’s Report (Mickey Patryluk)

2018 was a great year, and our earnings show it. Thank you to volunteers—Council and owners' Management Company officers-- and especially to David MacKenzie, General Manager, who is so skilled and knowledgeable about running a hotel.

4.2 Insurance Report

Strata treasurer Dave Willis reported that the cost of our insurance is essentially unchanged from last year. However, our policy now includes directors' and officers' insurance, for which we had previously bought a separate policy (a \$2000 saving) and enhanced provisions for cybersecurity.

5.0 **Review of the Financial Statements**

Strata Treasurer Dave Willis reported strata fees for studios have been adjusted slightly. Whereas one- and two-bedroom units had one strata fee amount each, there were six for the studios. There is now one; the difference in all cases is very small.

A question raised about reporting the value of the Property Management Corporation will be discussed with our accountants for clarification.

6.0 Special Resolution

01-19: Transfer of Operating Surplus

Moved by Karl Van Noort and seconded by Cora Salvador as follows:

BE IT RESOLVED in accordance with the Strata Property Act section 10S by a 3/4 vote the Owners of Strata Plan KAS-2662, "Pemberton Valley Lodge" approve to transfer the \$367.67 2018 fiscal year operating surplus to be carried over to the 2019 Operating Budget.

Carried.

7.0 Operating Budget for Fiscal Year Ending Dec 31, 2019

Moved to approve budget: Karl Van Noort; Seconded: Cora Salvador. Carried.

8.0 Other business

None.

9.0 Election of 2017 Strata Council

There were no nominations from the floor; present members agreed to serve again. Therefore, the following owners have been elected to the strata council by acclamation: Mickey Patryluk, Richard Thomson, Dave Willis, Mary Roberts, and Lee Hollaar.

There being no further strata corporation business, the strata portion of the meeting was terminated.

PVL Owners' Management Corporation

President's Report – Richard Thomson

Richard thanked those who attended the meeting, his fellow council members and OMC directors, and General Manager, David MacKenzie.

He reported that the bathroom renovations will be complete by late spring.

Treasurer's report – Dave Willis

Dave reported that 2018 revenues were "spectacular." This was our best year ever, mainly achieved by focused rate management. He also reported that in talking to other guests during his stays at the lodge, he hasn't encountered resistance to rates, but rather comments about the good value of the hotel.

He noted that the jobs that deal with guests' demands and problems can be stressful, and suggested that we make a point of expressing our appreciation to staff members when we are there.

General Manager's Report – David MacKenzie

Hotel Operations Update

- Bedrooms were refreshed last year with new headboard/shelving units. Without drawers, they streamline housekeeping time.
- Bathroom renovations are proceeding. Fifty of 85 bathrooms have been done to date.
- Carpeting, flooring, and wallcovering replacements begin in late spring in areas where wear requires them.
- Café YPS (the airport code for Pemberton) is a new profit centre, and revenue is building there. We have liquor and food licenses covering the café, half of the lobby and the pool deck. The creation of the café is resulting in the elimination of guest comments about the lack of food and beverage.
- Our revenue for 2018 exceeded both our budget and our previous best year (2016) by a wide margin. David noted that this is primarily on the strength of close management of daily rates. Short-term rentals in town are still a factor.
- David displayed the breakdown of revenues by market segment, i.e., corporate, leisure, group, weddings, etc. Corporate is by far the largest sector contributing to our revenue.

Awards

- The Lodge received several awards and honours in 2018, including
- The Trip Advisor Certificate of Excellence (awarded to only 10% of hotels in the world) for the seventh year in a row
 - The TripAdvisor Green Leader Award at the Platinum level
 - The Canada Gold Award for Green Tourism
 - Green Key eco-rating of 5 Keys (highest level)
 - BC Hotel Association Housekeeping Award. Recognition for guest scores of 90% or more on surveys of room cleanliness. PVL won this award in 2017 also.

Meeting adjourned at 7:41 pm.

Respectfully submitted,
Mary Roberts