

Dover Condominiums

Strata Plan 1983

Box 44, 6715 Dover Road, Nanaimo, B.C. V9V 1L8

MINUTES OF THE ANNUAL GENERAL MEETING

STRATA PLAN 1983

HELD ON: Tuesday, February 28, 2023 AT 7:00 pm

LOCATION: Virtual Meeting via ZOOM

Present:

Council members = 6

Proxies = 11

Owners in Person = 15 adjusted online votes 14

Council members: Wayne Korb, Gary Crocker, Kim Bihari, Rick DeGroot
Joanne Hogan, Anne Townes

CALLING THE ROLL

AGM meeting was set to begin at 7:00pm however there was not a quorum. As allowed under the current Bylaws, the meeting was delayed by 30 minutes to await late arrivals. The meeting began after 30 minutes at 7:30pm.

Gary Crocker requested approval from all present that the AGM meeting be recorded for the sole purpose of use by Anne Townes to ensure a correct recording of the Minutes will be available as the council secretary Tanyia McGarrigle was absent.

CARRIED

CALL TO ORDER

Council President - Wayne Korb called the meeting to order at 7:30pm

Declaration of Insurance

With the increased cost of insurance from previous years, Council took it upon themselves to investigate other insurance carriers and found a new broker which had significant savings to Strata. Current insurance rate is \$55,207 with superior coverage and lower deductibles

PROOF OF NOTICE

Treasurer - Joanne Hogan stated that all notices of AGM meeting were sent by post and electronic email to all owners on February 14, 2023.

Approval of Agenda

It was moved that the agenda for AGM held February 28, 2023 be approved as circulated. All in favour, the motion was:

CARRIED 25 votes

Approval of Minutes of Special General Meeting

The Minutes of the SGM held June 23, 2022 was moved be approved the motion was:

CARRIED 25 votes

Lot # 50 made motion to accept

Lot # 65 seconded

Presidents Report

The President's report was asked of all present if there were any questions or comments. It was given that the president's report could stand for owners to take it upon themselves to read.

FINANCIAL SUMMARY

Treasurer – Joanne Hogan shared the meeting screen of the 2022 Financial Summary, on page 6, and described this document as showing the record of income and expenses for the 2022 the fiscal year. This document differs from the 2022 Financial Statements (not part of the AGM package), which also address amounts transferred from previous and to following fiscal years. There were no questions or comments on the Financial Summary.

APPROVAL OF 2023 BUDGET

Joanne Hogan then shared with Owners her screen of the 2023 budget, found on page 7. There were questions that were brought forward by Lots 15, 22 and 33 regarding the funds allotted for Council fees and strata management fees. These questions were answered by Council members Kim Bihari, Joanne Hogan and Rick DeGroot explaining that Council had made the decision to change to a strata management company in 2023. This discussion by Council can be found in the February 2nd, 2023 Council meeting Minutes. With the engagement of a strata management firm to oversee operations of Dover Condominiums it will streamline record keeping. One implemented this will mean that those on Council will be in volunteer positions and continue to represent the Owners at all meetings and decisions concerning Strata

Lot #50 made the motion to approve

Lot #18 seconded

10 proxy votes in favour

12 present votes in favour

1 proxy vote against

2 present votes against

CARRIED 22 votes

APPROVAL of TRANSFER OF SURPLUS FUNDS

Motion to transfer the surplus funds into the Contingency Reserve Fund.

Lot #33 asked about the amount. Treasurer - Joanne Hogan responded that this amount is \$10,244, as shown in the 2022 Financial Summary, found on page 6 of this document.

Lot #41 made the motion
Lot # 50 seconded motion
11 proxy votes in favour
14 present votes in favour

CARRIED 25 votes

Approval of Depreciation Report

Discussion was brought forward by Lot # 33 asking if a strata management company would be involved in a depreciation report in the future. Explanations about the depreciation report and answers to questions from Lot # 33 Lot # 15 and Lot # 22 and Lot # 41. Council members explained depreciation reports and how a strata management company would be effective in assisting strata council to navigate reports and recommendations.

Move to motion. (Not discernible on recording)
Seconded (Not discernible on recording)

6 proxy in favour
1 proxy abstain
18 against

As a $\frac{3}{4}$ (19 out of 25) vote is required to vote against waiving the depreciation report and only 18 votes were against, the

MOTION DEFEATED

Transfer of Funds for Depreciation Report

As the approval for acquiring a Depreciation Report motion was defeated there is no need for a vote to transfer funds.

APPROVAL FOR INCREASE FUNDS

This motion for an increase from \$10,000 to \$15,000 is requested for the power washing of the buildings.

Lot #41 asked if this is an increase in funds due to inflation costs.
Council member Gary Crocker responded - so that both buildings can be done entirely.
Lot #33 asked that previous minutes reported that the back of the buildings were done in 2022, when in fact this did not happen.
Council members responded to this by explaining that this was scheduled for a summer job but due to the delay in gable repairs that continued through to the winter months the power washing was deferred. So the Council has requested the increase to have both buildings power washed this year.

Motion to move Lot # 15
Seconded Lot # 50

10 proxies in favour
1 proxy against
14 present votes in favour

Motion CARRIED

OUTSTANDING BUSINESS

Lot # 22 took the floor and stated that there were a number of items that did not get done in the past year. Most prominent was the garbage areas and bins as well as the repairs and aesthetics of the parking lot. Council President responded that work could not be done due to gable repairs.

Council will make efforts to bring these items to future meetings, most likely with input from the strata management company when that is decided.

DISCUSSIONS FROM THE FLOOR

Lot # 41 brought to discussion that the security lights for building 6715 were set at a later time than lights for 6711, wondering if they needed to be adjusted.

Lot # 18 also inquired as to whether these lights are on a timer or sensor.

Council President explained that these lights are on a sensor and that the electrician should be called to adjust the timing.

Lot # 41 asked about parking and that some residents have parked in visitor parking.

Council member Anne Townes responded to that inquiry by explaining that additional resident parking stalls were unavailable behind 6715 and only a few open behind 6711. If there are vehicles parked in visitors without a SL # displayed those vehicles are towed.

COUNCIL ELECTIONS

Current Strata Council dissolution.

No other names were put forward for council and previous Council members have stated that they will all stand for the coming fiscal year.

Volunteering for 2023 Council were incumbents:

Wayne Korb, Gary Crocker, Kim Bihari, Rick DeGroot, Joanne Hogan, Anne Townes, Tanyia McGarrigle

Volunteers elected by acclamation.

ADJOURNMENT OF AGM 2023

There were no further questions or comments up for discussion, motion was made to adjourn meeting
Lot # 15 moved to motion
Lot # 35 seconded motion

CARRIED

THE OWNERS, STRATA PLAN VIS 1983
FINANCIAL SUMMARY FOR FISCAL YEAR
JANUARY 1, 2022 TO DECEMBER 31, 2022

(Unaudited – See Notice to Reader)

FUND	<u>Operating</u>	<u>Contingency Reserve</u>	<u>Window Project Fund</u>
<u>Opening Balance</u>	\$ 19,821	\$146,201	\$44,721
<u>INCOME</u>			
Fee income	277,090	-	-
Fee for window project	-	-	46,479
Transfer of prior years surplus	-	19,821	-
Transfer from operating surplus		33,000	-
Misc. income	7,164	-	-
Parking income	1,780	-	-
Interest income	-	240	821
Registration and documentation	<u>990</u>	<u>-</u>	<u>-</u>
	<u>306,845</u>	<u>199,262</u>	<u>92,021</u>
<u>EXPENDITURE</u>			
Strata insurance and appraisal	76,846	-	
Water/sewage usage	34,002	-	
Transfer to Contingency Reserve	33,000	-	
Electricity usage	26,774	-	
Building maintenance	20,026	-	
Transfer of prior year surplus	19,821	-	
Strata council stipend	17,830	-	
Grounds maintenance	14,664	-	
Garbage collection	12,548	-	
Snow removal	10,320	-	
Cleaning maintenance	9,847	-	
Elevator maintenance	6,741	-	
Legal and accounting	5,997	-	
Telephone	2,560	-	
Fire inspection	2,280	2,770	
Office	996	-	
Bank service charges	858	-	
Postage/courier	825	-	
Onsite management	666	-	
Pet control	-	-	
Payment on gables	-	68,000	-
Payment for new fire panel	<u>-</u>	<u>9,307</u>	
	<u>\$296,601</u>	<u>\$ 80,077</u>	<u>\$ -</u>
<u>CLOSING BALANCE</u>	<u>\$ 10,244</u>	<u>\$119,185</u>	<u>\$ 92,021</u>

DOVER CONDOMINIUMS STRATA PLAN 1983

BOX 44, 6715 DOVER ROAD, NANAIMO, BC, CANADA, V9V 1L8
Website: sp1983.org

BUDGET 2023

	Budget 2022	Actuals 2022	% Variance	Recommended 2023 Budget (6% increase in Strata Fees)
REVENUE				
Strata fee income	277,088	277,090	0%	295,607
Miscellaneous (User fees & fines)	3,100	7,164	131%	3,400
Parking	1,740	1,780	2%	1,800
Documents & other	583	990	70%	636
Interest				
Total Revenue	<u>282,511</u>	<u>287,024</u>	<u>1.6%</u>	<u>301,443</u>
EXPENDITURES				
Strata Insurance & appraisal	54,000	76,846	42%	60,000
Water and sewer usage	34,650	34,002	-2%	37,000
Electricity usage	30,050	26,774	-11%	30,050
Building maintenance	20,500	20,026	-2%	21,900
Grounds maintenance	18,300	14,664	-20%	18,300
Council fees	17,400	17,830	2%	0
Management	0	0	0%	25,200
Cleaning maintenance	12,605	9,847	-22%	12,605
Garbage collection	11,076	12,548	13%	13,200
Elevator maintenance	8,499	6,741	-21%	8,900
Snow removal	5,160	10,320	100%	12,000
Telephone	2,490	2,559	3%	2,640
Legal and accounting	2,350	5,997	155%	10,000
Fire inspection	1,500	2,280	52%	2,300
Office	1,170	996	-15%	1,170
Bank service charges	924	858	-7%	0
Pest control	350	0	-100%	350
Postage and delivery	300	825	175%	250
Onsite management	970	666	-31%	970
Contingency Reserve (see below)				
Total Expenditures	<u>222,294</u>	<u>243,779</u>	<u>9.67%</u>	<u>256,835</u>
Excess of Revenue over Expenditures	60,217	43,245		44,608
CRF Transfer	33,000	33,000		44,341
CRF as % of Strata fee income	12%	12%		15%
Operating surplus				267

Note: Total cost of the Special General Meeting held on June 23, 2022, was \$3,925.67.