



February 14, 2012

All Owners
Strata Plan LMS 4456
"One Wall Centre"
938 Nelson Street
Vancouver, BC

Dear Owners:

RE: STRATA FEE INCREASE – EFFECTIVE JANUARY 1, 2012

Further to the Annual General Meeting held on January 28, 2012 please be advised that a new budget has been approved and as a result **strata fees for each strata lot have increased**. A schedule of the new monthly strata fees and the approved budget is attached.

If you are currently on the pre-authorized payment plan (PAP), there will be no need to contact our offices, as the amount of your strata fees will be adjusted accordingly. The strata fee retroactive adjustment for January and February will be debited from your account on **March 1, 2012**.

However, if you are not presently on the PAP Plan but wish to enroll, a PAP form can be obtained on our website (www.ascentpm.com) under the "Forms" section. Please print out and complete this form and return it attention to Tory Matsen, Strata Accountant, as soon as possible.

Should you choose not to enroll in the PAP program, kindly forward your twelve post-dated cheques for your monthly strata fees to Ascent Real Estate Management Corporation for the fiscal year beginning January 1, 2012 to December 31, 2012. If you have already paid for your January and February strata fees, please note that you will need to submit a cheque for the adjustment amount. The adjustment represents the difference from your old strata fees and the newly approved strata fees.

Please make your cheques payable to **"STRATA PLAN LMS 4456"**, with your strata lot number quoted on the bottom left and forward them to our office.

Should you require any assistance, or have any questions in this regard, please call the Accounts Receivables Desk at (604) 293-2443 between 8:30 a.m. and 4:30 p.m. from Monday to Friday or e-mail ar@ascentpm.com.

Yours truly,

Ascent Real Estate Management Corporation
Managing Agents
On Behalf of Owners' Strata Plan LMS 4456


Derrin Geisheimer
Strata Agent

DG/an

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www.ascentpm.com

**STRATA PLAN LMS 4456
ONE WALL CENTRE
MONTHLY STRATA FEE SCHEDULE
JANUARY 1, 2012 TO DECEMBER 31, 2012**

OPERATING FEE	676,930.70
CONTINGENCY RESERVE FEE	43,223.30
TOTAL STRATA FEE	<u>\$720,154.00</u>

			2012 MONTHLY STRATA FEE			2011 Strata fee	Variance
S.L.#	UNIT #	U/E	OPERATING FEE	CRF FEE	2012 STRATA FEE		
2	3101	1021	\$598.15	\$38.19	\$636.34	604.80	31.54
3	3102	758	\$444.07	\$28.35	\$472.42	449.01	23.41
4	3103	738	\$432.35	\$27.61	\$459.96	437.16	22.80
5	3104	1096	\$642.08	\$41.00	\$683.08	649.23	33.85
6	3105	740	\$433.52	\$27.68	\$461.20	438.35	22.85
1	3106	757	\$443.48	\$28.32	\$471.80	448.41	23.39
8	3201	989	\$579.40	\$37.00	\$616.40	585.84	30.56
9	3202	756	\$442.90	\$28.28	\$471.18	447.82	23.36
10	3203	738	\$432.35	\$27.61	\$459.96	437.16	22.80
11	3204	1099	\$643.84	\$41.11	\$684.95	651.00	33.95
12	3205	732	\$428.84	\$27.38	\$456.22	433.61	22.61
7	3206	738	\$432.35	\$27.61	\$459.96	437.16	22.80
14	3301	990	\$579.99	\$37.03	\$617.02	586.43	30.59
15	3302	761	\$445.83	\$28.47	\$474.30	450.78	23.52
16	3303	736	\$431.18	\$27.53	\$458.71	435.98	22.73
17	3304	1100	\$644.43	\$41.15	\$685.58	651.59	33.99
18	3305	733	\$429.42	\$27.42	\$456.84	434.19	22.65
13	3306	760	\$445.24	\$28.43	\$473.67	450.19	23.48
20	3401	1380	\$808.46	\$51.62	\$860.08	817.45	42.63
21	3402	1519	\$889.90	\$56.82	\$946.72	899.78	46.94
22	3403	1447	\$847.72	\$54.13	\$901.85	857.14	44.71
19	3404	1520	\$890.48	\$56.86	\$947.34	900.38	46.96
24	3501	1403	\$821.94	\$52.48	\$874.42	831.08	43.34
25	3502	1442	\$844.79	\$53.94	\$898.73	854.18	44.55
26	3503	1491	\$873.49	\$55.77	\$929.26	883.20	46.06
23	3504	1385	\$811.39	\$51.81	\$863.20	820.42	42.78
28	3601	1406	\$823.70	\$52.59	\$876.29	832.85	43.44
29	3602	1446	\$847.13	\$54.09	\$901.22	856.55	44.67
30	3603	1465	\$858.26	\$54.80	\$913.06	867.80	45.26
27	3604	1368	\$801.43	\$51.17	\$852.60	810.34	42.26
32	3701	1406	\$823.70	\$52.59	\$876.29	832.85	43.44
33	3702	1441	\$844.20	\$53.90	\$898.10	853.59	44.51
34	3703	1490	\$872.91	\$55.74	\$928.65	882.62	46.03
31	3704	1388	\$813.15	\$51.92	\$865.07	822.19	42.88
36	3801	1381	\$809.05	\$51.66	\$860.71	818.05	42.66
37	3802	1519	\$889.90	\$56.82	\$946.72	899.78	46.94
38	3803	1445	\$846.54	\$54.05	\$900.59	855.95	44.64
35	3804	1520	\$890.48	\$56.86	\$947.34	900.38	46.96
40	3901	1379	\$807.88	\$51.58	\$859.46	816.86	42.60
41	3902	1525	\$893.41	\$57.05	\$950.46	903.34	47.12
42	3903	1446	\$847.13	\$54.09	\$901.22	856.55	44.67
39	3904	1520	\$890.48	\$56.86	\$947.34	900.38	46.96
44	4001	1402	\$821.35	\$52.44	\$873.79	830.48	43.31
45	4002	1435	\$840.69	\$53.68	\$894.37	850.03	44.34
46	4003	1492	\$874.08	\$55.81	\$929.89	883.79	46.10
43	4004	1385	\$811.39	\$51.81	\$863.20	820.42	42.78
48	4101	1407	\$824.28	\$52.63	\$876.91	833.44	43.47

**STRATA PLAN LMS 4456
ONE WALL CENTRE
MONTHLY STRATA FEE SCHEDULE
JANUARY 1, 2012 TO DECEMBER 31, 2012**

OPERATING FEE	676,930.70
CONTINGENCY RESERVE FEE	43,223.30
TOTAL STRATA FEE	<u>\$720,154.00</u>

2012 MONTHLY STRATA FEE							
49	4102	1439	\$843.03	\$53.83	\$896.86	852.40	44.46
50	4103	1491	\$873.49	\$55.77	\$929.26	883.20	46.06
47	4104	1387	\$812.57	\$51.88	\$864.45	821.60	42.85
52	4201	1383	\$810.22	\$51.73	\$861.95	819.23	42.72
53	4202	1519	\$889.90	\$56.82	\$946.72	899.78	46.94
54	4203	1447	\$847.72	\$54.13	\$901.85	857.14	44.71
51	4204	1531	\$896.93	\$57.27	\$954.20	906.90	47.30
56	4301	1380	\$808.46	\$51.62	\$860.08	817.45	42.63
57	4302	1519	\$889.90	\$56.82	\$946.72	899.78	46.94
58	4303	1446	\$847.13	\$54.09	\$901.22	856.55	44.67
55	4304	1520	\$890.48	\$56.86	\$947.34	900.38	46.96
60	4501	1381	\$809.05	\$51.66	\$860.71	818.05	42.66
61	4502	1519	\$889.90	\$56.82	\$946.72	899.78	46.94
62	4503	1447	\$847.72	\$54.13	\$901.85	857.14	44.71
59	4504	1519	\$889.90	\$56.82	\$946.72	899.78	46.94
64	4601	1405	\$823.11	\$52.56	\$875.67	832.27	43.40
65	4602	1438	\$842.44	\$53.79	\$896.23	851.81	44.42
66	4603	1490	\$872.91	\$55.74	\$928.65	882.62	46.03
63	4604	1387	\$812.57	\$51.88	\$864.45	821.60	42.85
68	4701	4641	\$2,718.90	\$173.61	\$2,892.51	2,749.13	143.38
69	4703	1497	\$877.01	\$56.00	\$933.01	886.76	46.25
67	4704	1387	\$812.57	\$51.88	\$864.45	821.60	42.85
72	4802	1058	\$619.82	\$39.58	\$659.40	626.72	32.68
70	4803	1444	\$845.96	\$54.02	\$899.98	855.36	44.62
71	4804	1520	\$890.48	\$56.86	\$947.34	900.38	46.96
TOTALS	96290		\$56,410.90	\$3,601.91	\$60,012.81	\$57,037.99	\$ 2,974.82
			x 12	x 12	x 12		
			\$676,930.80	\$43,222.92	\$720,153.72		

Strata Plan LMS4456
One Wall Centre
Effective January 1, 2012 to December 31, 2012

		Approved Budget 2012
	Revenue	
3000-0000	Operating Income	676,930.70
3010-0000	Contingency Reserve Income	43,223.30
3020-0000	Bylaw Fine Income	500.00
3040-0000	Move In/Out Fee	1,500.00
3055-0000	Fob Sales Income	400.00
3080-5010	Filter Sales	300.00
	Total Income	722,854.00
	Expense	
4000-0000	Agent Fee	20,100.00
4010-0000	Legal/Consulting fees	55,000.00
4012-0000	Photocopying/Postage	4,000.00
4015-0000	Bank Charges	500.00
4016-0000	Miscellaneous	5,000.00
4040-0000	Insurance	70,100.00
4040-0020	Insurance Deductible Repairs	40,000.00
4050-0000	Electricity	24,780.70
4052-0000	Water & Sewer	7,000.00
4056-0000	Garbage Collection	1,000.00
4058-0000	Gas	56,000.00
4106-0000	Security	55,000.00
4110-0000	Cable	3,200.00
4130-0000	Elevator	28,000.00
4160-0000	Repairs/Maintenance & Plumbing-Scheduled	42,500.00
4160-0030	Plumbing & Mechanical Repairs	42,500.00
4162-0000	R & M - Carpet Cleaning	3,200.00
4217-0000	Christmas Decorations - Lobby	3,500.00
4220-0000	Window Cleaning	8,500.00
4232-0000	Janitorial	53,000.00
4300-0000	Landscaping	5,500.00
4400-0000	Website	750.00
4500-0000	Caretaker Wages	150,500.00
	Total Expense	679,630.70
	Surplus(deficit) from Operations	43,223.30
4800-0000	Contingency Reserve Transfer	43,223.30
	Total operating surplus(deficit)	0.00

**ANNUAL GENERAL MEETING MINUTES
STRATA PLAN LMS 4456 – "ONE WALL CENTRE"
938 NELSON STREET, VANCOUVER, BC**

HELD: Saturday, January 28, 2012

PLACE: Pavilion Ballroom D – 3rd Floor of the South Tower

MANAGING AGENT: Derrin Geisheimer, Strata Agent, Ascent Real Estate Management Corporation

REGISTRATION

Upon arrival owners signed next to their strata lots on the registration sheet provided and received voting cards prior to being seated.

CALL TO ORDER

The meeting was called to order at 10:00 a.m. by Bruce Gleig. He welcomed all those in attendance.

QUORUM REPORT

Registration confirmed there were thirty-two (32) owners present in person or by proxy. This exceeded the required quorum and the meeting was declared competent to proceed.

PROOF OF NOTICE & APPROVE AGENDA

It was **MOVED** and **SECONDED** to approve the Notice of Call and the Agenda as presented.
MOTION CARRIED UNANIMOUSLY.

APPROVAL OF PREVIOUS GENERAL MEETING MINUTES

It was **MOVED** and **SECONDED** to approve the minutes of the previous Special General Meeting held on December 17, 2011.

MOTION CARRIED UNANIMOUSLY.

PRESIDENT'S REPORT

Council President Bruce Gleig gave an overview of his report that was attached to the Notice of Call previously circulated to all owners.

APPROVAL OF BUDGET

It was **MOVED** and **SECONDED** to approve the budget as presented.
MOTION CARRIED UNANIMOUSLY

3/4 VOTE RESOLUTION #1: DEFICIT RECOVERY

PREAMBLE

As per section 105 of the *Strata Property Act*, the strata corporation must address any operating budget surplus or deficit during the next fiscal year. This resolution would satisfy that requirement by transferring any surplus to the Contingency Reserve Fund or by paying any deficit from the Contingency Reserve Fund. This will be done once the final operating budget position is known.

BE IT RESOLVED, the owners, Strata Plan LMS 4456, do hereby authorize the transfer of any operating surplus to the Contingency Reserve Fund or by paying any deficit resulting from the current year's operating budget from the Contingency Reserve Fund, satisfying *Strata Property Act* requirements.

It was **MOVED** and **SECONDED** to approve the Resolution #1 as presented.

MOTION CARRIED UNANIMOUSLY

3/4 VOTE RESOLUTION #2: BYLAW 26.1 – UNAUTHORIZED EXPENDITURES

WHEREAS, pursuant to s. 128 of the *Strata Property Act*, S.B.C. 1998, c. 43 (the "Act") a Strata Corporation may amend its bylaws;

BE IT RESOLVED, by a $\frac{3}{4}$ vote of the Owners' Strata Plan LMS 4456 (the "Strata Corporation") that the bylaws of the Strata Corporation be amended by the addition of the following bylaw to Bylaw 26.1 "Unauthorized Expenditures":

Unauthorized Expenditures

- 26.1 If, during any fiscal year, the strata council determines that an unbudgeted expenditure must be made to properly protect any or all of the strata corporation, the common assets, or the common property, then the strata council may incur and pay the expense from the operating fund or the contingency reserve fund to a maximum of \$5,000.00 per occurrence and must inform owners as soon as reasonably feasible about any such expenditure. This bylaw is intended to be in accordance with subsection 98(2) of the *Strata Property Act*.

It was **MOVED** and **SECONDED** to approve the Resolution #2 as presented.

MOTION CARRIED UNANIMOUSLY

3/4 VOTE RESOLUTION #3: BYLAW 1.5 AND 1.6 - PAYMENT OF STRATA FEES AND OTHER AMOUNTS DUE TO THE STRATA

WHEREAS, pursuant to s. 128 of the *Strata Property Act*, S.B.C. 1998, c. 43 (the "Act") a Strata Corporation may amend its bylaws;

BE IT RESOLVED, by a $\frac{3}{4}$ vote of the Owners' Strata Plan LMS 4456 (the "Strata Corporation") that the bylaws of the Strata Corporation be amended by the addition of the following Bylaw to Bylaws 1.5 and 1.6:

- 1.5 Subject to bylaw 1.6, if an owner fails to pay an amount due to the strata, the strata may take any or all of the following actions:
- (a) 15 days after the due date, the strata will write to the owner giving notification of the delinquency and setting out the remaining steps which will be taken if the amount is not paid.
 - (b) 30 days after the due date, the strata will commence charging interest on the amount and inform the owner.
 - (c) 60 days after the due date, the strata will impose a fine and inform the owner.
 - (d) 90 days after the due date, the strata will place a lien on the property and notify the owner.
 - (e) 120 days after the due date, the strata will instruct a lawyer to pursue collection of the amount due.
- 1.6 If an owner fails to pay a special levy when due, the time conditions set out in bylaw 1.5 do not apply, and the strata may take any or all of the actions at any time without any additional prior notice to the owner.

After discussion it was advised that the resolution be amended and then voted on. The amendment to the resolution would be to modify item 1.5(b) to read "(b) 30 days after the due date, the strata will commence charging interest on the amount and inform the owner of this via e-mail, a letter and a phone call."

The strata agent advised that the management company presently does not call owners about accounts in arrears and this would require a significant amount of time if quite a number of owners are in arrears.

This amendment was passed by the required majority.

After additional discussion it was proposed that the bylaw 1.6 be amended to apply only to the special levy for the window glazing replacement program. The vote on this amendment was also passed by the required majority.

The amended bylaws now read:

- 1.5 Subject to bylaw 1.6, if an owner fails to pay an amount due to the strata, the strata may take any or all of the following actions:
- (a) 15 days after the due date, the strata will write to the owner giving notification of the delinquency and setting out the remaining steps which will be taken if the amount is not paid.
 - (b) 30 days after the due date, the strata will commence charging interest on the amount and inform the owner of this via e-mail, a letter and a phone call.
 - (c) 60 days after the due date, the strata will impose a fine and inform the owner.
 - (d) 90 days after the due date, the strata will place a lien on the property and notify the owner.
 - (e) 120 days after the due date, the strata will instruct a lawyer to pursue collection of the amount due.
- 1.6 If an owner fails to pay the special levy for windows when due, the time conditions set out in bylaw 1.5 do not apply, and the strata may take any or all of the actions at any time following notification to the owner via e-mail, a letter and a phone call.

It was **MOVED** and **SECONDED** to approve the Resolution #3 as amended.

MOTION CARRIED UNANIMOUSLY.

The strata agent advised that he will speak with the management company regarding this additional service request.

COUNCIL ELECTIONS

The owners were advised that a new council must be elected at each Annual General Meeting; however, members of the current council were also eligible for re-election. The floor was then opened for nominations and the following owners were nominated:

Michael Mathews
Jerre Bradt

Philip Jhin
Yousef Rastar

Nell Dragovan
Bruce Gleig

It was **MOVED, SECONDED** and **CARRIED** that nominations be closed.

There being no further nominations, it was **MOVED** and **SECONDED** to elect the slate of nominees by acclamation.

MOTION CARRIED UNANIMOUSLY.

The council was thanked by the owners for their hard work and dedication.

ADJOURNMENT

There being no further business, it was moved to adjourn the meeting at 11:15 a.m.

Ascent Real Estate Management Corporation
Managing Agents
On Behalf of the Owners' Strata Plan LMS 4456

Derrin Geisheimer
Strata Agent

DG/an

Direct Number: 604-293-2452
After Hours Paging Service: 604-293-2459