

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

HELD: Saturday, June 23, 2007

PLACE: The Parksville Room - North Tower - 1088 Burrard Street, Vancouver

MANAGING AGENT: R.S. (Rick) Dickson, C.P.R.P.M. & Michele Campbell, *Ascent Real Estate Management Corporation*

REGISTRATION

Owners were asked to sign next to their unit number on the registration list provided, in order to determine a tally for quorum.

CALL TO ORDER

The meeting was called to order at 10:00 a.m.

QUORUM REPORT

The agent reported that there were thirty-one (31) owners present in person or by proxy, constituting a quorum and the meeting was declared competent to proceed.

PROOF OF NOTICE

It was moved and seconded to approve the Notice of Call as circulated.

MOTION CARRIED UNANIMOUSLY.

APPROVAL OF THE AGENDA

It was moved and seconded to approve the agenda as circulated with the Notice of Call.

MOTION CARRIED UNANIMOUSLY.

MINUTES

It was moved and seconded to table the approval of the previous meeting minutes until the Annual General Meeting.

MOTION CARRIED UNANIMOUSLY.

PRESENTATIONS

1. Brian Hubbs of RDH Engineering gave a presentation to the owners providing an overview of the window construction and test results of the most recent investigation.

Owners were given the opportunity to ask questions with respect to the status of the windows and the ongoing investigation.

2. Tim Peters of Jenkins Marzban Logan (strata corporation lawyer) reviewed the resolutions with the owners and discussed the procedures with respect to warranties and any legal action that may take place.

Owners were given the opportunity to ask further questions with respect to the resolutions.

RESOLUTIONS

1. **3/4 VOTE RESOLUTION #1 – LITIGATION RESOLUTION**

It was moved by suite 4003 and seconded by suite 4701 to approve the resolution, which reads as follows:

WHEREAS:

On August 10, 2006, the strata corporation commenced a lawsuit against, among others, the developer, window supplier and warranty provider, for claims arising in respect of a window failure at One Wall Centre (the "Action"). The Action was commenced as a precautionary measure to address concerns around limitation periods.

BE IT RESOLVED:

As a 3/4 vote of the Strata Corporation and pursuant to sections 171 and 173.1 of the *Strata Property Act*, that the Strata Corporation authorize the Action.

AND BE IT RESOLVED:

As a 3/4 vote of the Strata Corporation that:
Authority to administer and take such steps as, in the opinion of the Strata Council, are necessary to protect or assert any right of the Strata Corporation in relation to the Action is hereby delegated to the Strata Council but this does not include the authority to waive or release claims of the Strata Corporation which may be made in the Action.

A vote was taken on the resolution.

MOTION CARRIED UNANIMOUSLY.

2. 3/4 VOTE RESOLUTION – LITIGATION FUNDING

Prior to a motion being placed on the floor to vote for the resolution, the strata agent asked for a show of hands as to which resolution, A or B, the owners wished to vote on. The show of hands noted 27 owners were in favour of voting on Resolution A and four owners in favour of voting on Resolution B. It was therefore agreed to vote on Resolution A.

It was moved by suite 4003 and seconded by suite 4804 to vote on Resolution A, which reads as follows:

WHEREAS:

That in the commencement and prosecution of the Action the Strata Corporation will incur legal expenses.

AND WHEREAS:

The Strata Council has received an opinion from legal counsel that legal fees, including disbursements and taxes, could be as much \$75,000 for the year ending June 30, 2008.

(A) BE IT RESOLVED:

As a 3/4 vote that the Strata Corporation be authorized to draw down on the Contingency Reserve Fund to an amount not exceeding seventy five thousand dollars (\$75,000) to pay legal fees, including disbursements and taxes to fund the Action.

A vote was taken on the resolution.

MOTION CARRIED UNANIMOUSLY.

ADJOURNMENT

There being no further business, the meeting adjourned at 12:03 p.m.

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

R.S. (Rick) Dickson, C.P.R.P.M.
Strata Agent
RSD/mc