

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

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**HELD:** Friday, June 29, 2012

**PLACE:** Meeting Room at the Vancouver Sutton Place Hotel  
845 Burrard Street, Vancouver, BC

**MANAGING AGENT:** Michele Campbell, Strata Agent, Ascent Real Estate Management Corporation

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**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.

**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 & APPROVAL OF AGENDA**

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

**MOTION CARRIED UNANIMOUSLY.**

**APPROVAL OF PREVIOUS SPECIAL MEETING MINUTES**

It was **MOVED** and **SECONDED** to approve the minutes of the Special General Meeting held on April 14, 2012.

**MOTION CARRIED** with 1 opposed.

**¾ VOTE RESOLUTION – BORROWING FROM THE CONTINGENCY RESERVE FUND**

**PREAMBLE**

**Whereas**, at the Special General Meeting (SGM) held on April 14, 2012 a resolution was passed to approve the tentative settlement reached by the council with the Developer offsetting the costs of the window levy; and

**Whereas**, in light of the approval of this resolution the second installment of the window levy is no longer required; and

**Whereas**, five owners have not paid the first installment of the special resolution and four owners have a shortfall in the first installment; and

**Whereas**, liens have been placed on these units for failure to pay the first installment of the special levy; and

**Whereas**, Council has further instructed our strata lawyer to issue demand letters to delinquent owners; and

**Whereas**, some owners paid the second installment in advance; and

**Whereas**, the strata corporation is obligated to reimburse the owners who have pre-paid the second installment; and

**Whereas**, the levy account is in a shortfall due to arrears; and

**Whereas**, to offset the shortfall the strata council would like to borrow the funds from the Contingency Reserve Fund, which will be paid back with the special levy arrears when received.

### **¾ VOTE RESOLUTION – BORROWING FROM THE CONTINGENCY RESERVE FUND**

**Therefore**, be it resolved that the owners of Strata Plan LMS 4456, authorize the strata council to borrow up to \$150,000.00 from the Contingency Reserve Fund to undertake the reimbursement of owners who have pre-paid the second installment of the Special levy.

The Contingency Reserve Fund to be paid back with the funds collected from the special levy accounts receivable.

**THIS RESOLUTION REQUESTS AUTHORIZATION TO SPEND UP TO \$150,000 FROM THE CONTINGENCY RESERVE FUND FOR THE PURPOSES SET OUT. THIS RESOLUTION DOES NOT REQUIRE AN ASSESSMENT ON THE HOMEOWNERS.**

It was noted prior to the vote that two owners were against the 10% interest being charged against delinquent accounts.

The strata agent tallied the votes with 30 in favour, 1 opposed and 1 abstention. **MOTION CARRIED.**

### **ADJOURNMENT**

There being no further business, the meeting was adjourned at 10:30 a.m.

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

Michele Campbell  
Strata Agent

/mc

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