

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

HELD: Thursday, April 1, 2010

PLACE: Galliano Room - South Tower

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

CALL TO ORDER

The meeting was called to order at 10:03 a.m.

QUORUM REPORT

The agent reported that there were thirty-five (35) owners present in person or by proxy, constituting a quorum and the meeting was declared competent to proceed.

At 10:05 a.m. one owner with 3 votes signed in bring the quorum to thirty-eight.

At 10:10 a.m. a proxy was signed in bringing the quorum to thirty-nine.

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 approve the Annual General Meeting minutes dated January 16, 2010.

MOTION CARRIED UNANIMOUSLY.

3/4 VOTE RESOLUTION – PRE-CONSTRUCTION AUTHORIZATION & EXPENDITURE

It was moved and seconded to approve the resolution, which reads as follows:

Therefore, be it resolved that the owners authorize the strata council to spend up to \$150,000.00 from the contingency reserve fund to undertake the Pre-construction Phase, Construction Documents and Project Administration, as outlined in the February 12, 2010 proposal from RDH Building Engineering Ltd.

Brian Hubbs of RDH Engineering further clarified to the owners present the proposal that was included in the SGM package.

Tim Peters of Jenkins Marzban Logan, LLP spoke with respect to the consequences outlined below that can be imposed should the resolution not pass.

"If the funding resolution fails, then there are at least three legal means of moving forward. First, the Strata Corporation could resolve to include the window repair expense in the annual budget. This approach has been endorsed by our courts in a number of cases. Unlike special assessments, which require the passage of a $\frac{3}{4}$ vote resolution, the annual budget need only be approved by a majority vote resolution.

Second, an owner(s) could commence a Petition seeking relief under section 165 of the *Strata Property Act*. That section grants broad powers to the Supreme Court to order a Strata Corporation to do something it is required to do under the *Act*, such as pass special assessments to repair and maintain common property. There is case law authority suggesting that the Court can, in appropriate circumstances, award costs against those owners who vote against a resolution to fund the repairs.

Finally, an application could be made under s.174 of the Act for the appointment of an administration where, in the court's opinion, the appointment would be in the best interests of the strata corporation. The court will exercise its powers where it is clear that the corporation can no longer manage itself or the competing views of the owners has created a stalemate. The court could cloak the administrator with the authority to pass special assessments or alternatively with the authority to act in the capacity of strata council, bringing recommendations back to the owners for consideration or ultimately, the Court, if the owners still refuse or cannot act."

After a lengthy discussion, a vote was called on the motion with 34 in favour, 3 opposed and 2 abstentions.

MOTION CARRIED.

ADJOURNMENT

There being no further business, the meeting adjourned at 11:15 a.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