



December 29, 2011

**ALL OWNERS
STRATA PLAN LMS 4456
"ONE WALL CENTER"**

938 Nelson Street
Vancouver, BC

Dear Owners:

**SPECIAL GENERAL MEETING
APPROVED SPECIAL LEVY**

Please also be advised that the Special Levy has been determined at the Special General Meeting held on December 17th 2011. The Window Glazing Replacement Levy has been approved and is due in two installments on February 1st 2012 and May 1st 2012, payable by cheque as per the attached schedule calculating each strata lot's share. Please be advised that pre-authorized payments cannot be used to pay special levies.

Council has kindly requests, if possible, that owners submit payments earlier as this will provide better optics for the administration of the Window Glazing Project.

Please generate all cheques made payable to "OWNERS' STRATA PLAN LMS 4456" noting your strata lot or unit number and reason for payment, and forward to the Ascent office. Should you require any assistance or have any questions in this regard, please do not hesitate to contact the Accounts Receivables Department at (604) 293-2443.

Yours truly,

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


Derrin Gelsheimer
Strata Agent

DG/cd

2176 Willingdon Ave, Burnaby, BC Canada V5C 5Z9
Telephone: (604) 431 - 1800 | Fax: (604) 431 - 1818

www.ascentpm.com

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

HELD: Saturday, December 17, 2011

PLACE: The Junior Ballroom AB – 3rd floor Concourse
Sheraton Wall Centre Hotel, Vancouver, BC

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

REGISTRATION

Upon arrival, all owners were asked to sign in next to their strata lot on the registration sheet provided to determine a tally for quorum. Voting cards were issued to all eligible voters.

CALL TO ORDER

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

QUORUM REPORT

At registration it was confirmed that there were thirty-eight (38) owners present in person or by proxy. This exceeded the 1/3 quorum requirement of the *Strata Property Act of British Columbia* and the meeting was declared competent to proceed. An owner representing 3 strata lots came into the meeting at 10:15 a.m. prior to any vote on resolution one, so there were forty-one (41) owners represented in person or by proxy at the time of the vote.

PROOF OF NOTICE

The Notice of Call was mailed to all owners on November 25, 2011. It was **MOVED** and **SECONDED** to accept the notice as delivered.

MOTION CARRIED UNANIMOUSLY.

APPROVAL OF PREVIOUS GENERAL MEETING MINUTES

There being no errors or omissions noted in the minutes of the Special General Meeting held on November 19, 2011, it was **MOVED** and **SECONDED** to approve the minutes.

MOTION CARRIED UNANIMOUSLY.

PRESIDENT'S REPORT

Bruce Gleig, Council President, had provided his report in the SGM package. He introduced the RDH representatives, Ed Thiessen and Kevin Ganzert; Nick Milkovich, the liaison with the city for the Strata Corporation LMS 4456; and Tim Peters, the lawyer representing LMS 4456. He also introduced all the members of council. Each person in attendance was also given the opportunity to introduce themselves.

RDH REPORT

Ed Thiessen, an engineer with RDH Building Engineering in charge of the Window Replacement Program (the "Program"), reviewed in depth with the owners the reasons why we must replace our glazing. He showed a number of slides which can be seen on the website (www.onewallcentre.ca) under Reports. He provided a short summary of the results of the multi-year studies of the defective seals on our windows, the increased fogging and the heat build-up especially in the south facing suites.

Kevin Ganzert, the construction manager of our Program who is also with RDH, reported on the results of the Request for Proposals which closed on November 10, 2011. The Request for Proposals specified a very tight

time schedule that would support completing the Program in 2012. Five trade contractors were asked to provide the prices for the staging which will be used as a platform by the workers installing the new glazing. Four trade contractors were asked to provide prices for the re-glazing. Viracon was the company who supplied the glass for the hotel. The proposal to re-glaze with Viracon glass was \$1.9 million more than re-glazing with other available glass. RDH will continue to negotiate with the trade contractors and does expect opportunities to improve the pricing.

LEGAL REPORT

Legal counsel, Tim Peters, briefed the owners on the status of the litigation. Tim continues to believe the Strata Corporation has a strong case. The discovery of relevant documents is now complete. The documents disclosed by Wall Financial revealed some very helpful evidence for our case. The oral discovery of Bruno Wall is planned for early 2012, and the mediation of our claim is still planned for spring of 2012. If the mediation does not result in a settlement agreement, then the trial is set for September 2012. Any serious offers of settlement will be brought before the owners for a vote. **Council strongly urges all owners to consider the implication of any possible settlement or judgement amount when entering into a sales agreement.** Lacking such specific agreement, the strata will disburse any funds to the owner of record. Council will seek a legal opinion as to what date is required to be used to determine the owner of record prior to any disbursement.

a. Start the repairs to enhance our legal and negotiating position

Tim encouraged the owners to move forward with the Program next year to satisfy our duties under the Strata Property Act [Section 72] (and our own bylaw 3.4) to repair and maintain our common property. If the Strata Corporation does not move forward next year, Tim also said that the claim would be compromised, because the defendants and the courts will be sceptical that the Strata Corporation may ever complete the Program and incur the damages for which we seek reimbursement. Tim also said the mediation and the trial would probably not proceed if we have not at least started the work next year.

b. We must fix our building

Tim was asked what happens if our vote fails again as happened in the January 2010 AGM. Tim said that the Strata Corporation must repair the building even in the face of another failed vote and must take further steps to satisfy this duty [Section 72, Strata Property Act]. The available steps include:

1. Add the Program budget to the annual budget and pass it with a simple majority; or
2. Any owner can commence an action to seek an order of the court that the Strata Corporation repair the building and assess the owners the cost to do the repairs [Section 163]. And, the Strata Corporation may join in the law suit those owners who voted against the Program budget and ask that the costs of the action be assessed against them [Section 168]; or
3. The Strata Corporation or any owner may seek a court order to appoint an administrator to exercise the powers and perform the duties of the Strata Corporation [Section 174], again with the added costs awarded against those who voted against the Program.

GLAZING SAMPLE

Nick Milkovich advised on the discussions with the city and the glazing sample.

The owners had an opportunity to view and compare a sample of the selected glass with a sample like that in the hotel. The selected sample had been approved by the city and a letter from the city documenting this approval had been received. A copy of this letter is attached for owner's information.

The floor was opened up for questions and discussion. RDH Consultants and the lawyer for the Strata Corporation LMS 4456 answered the owners concerns.

After a comprehensive discussion was completed, the resolution was presented by the Council President.

SPECIAL RESOLUTION (3/4 VOTE) #1 – SPECIAL LEVY – Window Glazing Replacement

WHEREAS on or about January 14, 2006, the Strata Corporation retained the services of RDH Building Engineering Ltd. ("RDH") to investigate the premature fogging of the Insulating Glass Units ("IGUs") comprising One Wall and to investigate reports of overheating within the strata units. RDH reported its findings and final recommendations at the SGM on November 19, 2011.

WHEREAS the Owners Strata Plan LMS 4456 wish to complete the Window Glazing Replacement as recommended by "RDH" and the costs for the "Window Glazing Replacement" are listed below;

BE IT RESOLVED by $\frac{3}{4}$ vote resolution of the owners to LMS 4456 to authorize an expenditure of \$7,200,000.00 by raising the necessary funds through special levy to complete the Window Glazing Replacement as listed below;

Construction Costs	
General Condition Costs	\$255,725
Rehabilitation Costs	\$5,378,721
Construction Contingency	\$300,000
Total Construction Costs	\$5,934,446
Admin Fee Ascent Real Estate Mgmt.	\$40,000 (includes HST)
Building Permit Fee (1.00% of construction costs)	Costs waived by City of Vancouver
RDH Engineering Design, Admin, and Field Review	\$250,000
HST on Construction and Engineering	\$742,134
10 Year Warranty	\$196,984
Administrative Contingency	\$36,436
Project Costs Requiring Funding	\$7,200,000

In the event that the actual cost of the proposed project is less than the special levy amount, the remaining funds shall be returned to the owners in amounts proportional to their contributions. However, if none of the owners would receive more than \$100.00, the Strata Corporation LMS 4456 may deposit the excess in the CRF rather than returning the surplus funds to the respective owners.

Interest earned on funds raised pursuant to this resolution will be allocated to the special levy fund.

This special levy of \$7,200,000.00 shall be assessed on December 17, 2011, and shall become due and payable in full immediately on the passing of this resolution by the owners on title as at the end of that day and any owner who sells, conveys or transfers his/her title, or remortgages, before payment of this special levy is made in full, shall then pay the full amount outstanding.

As a matter of financial convenience only, the special assessment is to be paid in 2 equal instalments on February 1, 2012 and May 1, 2012.

Notwithstanding the foregoing, this special levy is not considered an "instalment" levy as contemplated by Section 108(3) (e) of the *Strata Property Act*, and Section 109 of the *Strata Property Act* therefore does not apply.

Any owner who fails to make any payment(s) in accordance with this resolution shall be assessed interest charges on overdue payments at the rate of 10% per annum compounded annually.

Sections 116, 117 and 118 of the *Strata Property Act* (see attached) shall be applicable where an owner fails to make the required payment as authorized by the passing of this $\frac{3}{4}$ vote.

It was **MOVED** and **SECONDED** to approve the resolution as presented. An owner or proxy holder in attendance requested a paper ballot. Owners submitted their ballots to the strata agent. Two observers, one council member and one non-council member, volunteered to watch the vote count.

A vote was called with thirty-seven (37) owners in favour, two (2) opposed, one (1) abstention, and one (1) not voting.

MOTION CARRIED.

The owners were advised that the resolution passed. It was **MOVED** and **SECONDED** to destroy the ballots.

A vote was called with forty-one (41) owners in favour, zero (0) opposed and zero (0) abstentions.

MOTION CARRIED UNANIMOUSLY.

Council strongly urges all owners to consider the implication of any possible refund amount when entering into a sales agreement. Lacking such specific agreement, the strata will disburse any refund to the owner of record. Council will seek a legal opinion as to what date is required to be used to determine the owner of record prior to any disbursement.

ADJOURNMENT

There being no further business, the meeting was adjourned at 12:25 p.m.

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

Derrin Geisheimer
Strata Agent

DG/cd

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

When you sell your property, you may be requested to produce at least two years of Strata Council meeting minutes. Therefore, it is recommended to properly file and retain the entire year's strata records. Service charges apply to obtain additional copies of the strata meeting minutes from the managing agency.

Copies of meeting minutes are posted on the Strata Corporation's website shortly after they are distributed by mail. Contact the concierge for your login credentials.

**STRATA PLAN LMS 4456
ONE WALL CENTRE
WINDOW GLAZING REPLACEMENT LEVY
DUE DECEMBER 17, 2011**

(For convenience purposes only, the owners may pay this special levy in 2 equal installments on February 1, 2012 and May 2, 2012)

TOTAL LEVY AMOUNT **\$7,200,000.00**

S.L.#	UNIT #	U/E	TOTAL WINDOW GLAZING LEVY	FEB 1, 2012 INSTALLMENT	MAY 1, 2012 INSTALLMENT
1	3106	757	56,604.01	28,302.01	28,302.00
2	3101	1021	76,344.38	38,172.19	38,172.19
3	3102	758	56,678.78	28,339.39	28,339.39
4	3103	738	55,183.30	27,591.65	27,591.65
5	3104	1096	81,952.44	40,976.22	40,976.22
6	3105	740	55,332.85	27,666.43	27,666.42
7	3206	738	55,183.30	27,591.65	27,591.65
8	3201	989	73,951.60	36,975.80	36,975.80
9	3202	756	56,529.23	28,264.62	28,264.61
10	3203	738	55,183.30	27,591.65	27,591.65
11	3204	1099	82,176.76	41,088.38	41,088.38
12	3205	732	54,734.66	27,367.33	27,367.33
13	3306	760	56,828.33	28,414.17	28,414.16
14	3301	990	74,026.38	37,013.19	37,013.19
15	3302	761	56,903.11	28,451.56	28,451.55
16	3303	736	55,033.75	27,516.88	27,516.87
17	3304	1100	82,251.53	41,125.77	41,125.76
18	3305	733	54,809.43	27,404.72	27,404.71
19	3404	1520	113,656.66	56,828.33	56,828.33
20	3401	1380	103,188.29	51,594.15	51,594.14
21	3402	1519	113,581.89	56,790.95	56,790.94
22	3403	1447	108,198.15	54,099.08	54,099.07
23	3504	1385	103,562.16	51,781.08	51,781.08
24	3501	1403	104,908.09	52,454.05	52,454.04
25	3502	1442	107,824.28	53,912.14	53,912.14
26	3503	1491	111,488.21	55,744.11	55,744.10
27	3604	1368	102,291.00	51,145.50	51,145.50
28	3601	1406	105,132.41	52,566.21	52,566.20
29	3602	1446	108,123.38	54,061.69	54,061.69
30	3603	1465	109,544.09	54,772.05	54,772.04
31	3704	1388	103,786.48	51,893.24	51,893.24
32	3701	1406	105,132.41	52,566.21	52,566.20
33	3702	1441	107,749.51	53,874.76	53,874.75
34	3703	1490	111,413.44	55,706.72	55,706.72
35	3804	1520	113,656.66	56,828.33	56,828.33
36	3801	1381	103,263.06	51,631.53	51,631.53
37	3802	1519	113,581.89	56,790.95	56,790.94
38	3803	1445	108,048.60	54,024.30	54,024.30
39	3904	1520	113,656.66	56,828.33	56,828.33
40	3901	1379	103,113.51	51,556.76	51,556.75
41	3902	1525	114,030.53	57,015.27	57,015.26
42	3903	1446	108,123.38	54,061.69	54,061.69

**STRATA PLAN LMS 4456
ONE WALL CENTRE
WINDOW GLAZING REPLACEMENT LEVY
DUE DECEMBER 17, 2011**

(For convenience purposes only, the owners may pay this special levy in 2 equal installments on February 1, 2012 and May 2, 2012)

TOTAL LEVY AMOUNT \$7,200,000.00

S.L.#	UNIT #	U/E	TOTAL WINDOW GLAZING LEVY	FEB 1, 2012 INSTALLMENT	MAY 1, 2012 INSTALLMENT
43	4004	1385	103,562.16	51,781.08	51,781.08
44	4001	1402	104,833.32	52,416.66	52,416.66
45	4002	1435	107,300.86	53,650.43	53,650.43
46	4003	1492	111,562.99	55,781.50	55,781.49
47	4104	1387	103,711.70	51,855.85	51,855.85
48	4101	1407	105,207.19	52,603.60	52,603.59
49	4102	1439	107,599.96	53,799.98	53,799.98
50	4103	1491	111,488.21	55,744.11	55,744.10
51	4204	1531	114,479.18	57,239.59	57,239.59
52	4201	1383	103,412.61	51,706.31	51,706.30
53	4202	1519	113,581.89	56,790.95	56,790.94
54	4203	1447	108,198.15	54,099.08	54,099.07
55	4304	1520	113,656.66	56,828.33	56,828.33
56	4301	1380	103,188.29	51,594.15	51,594.14
57	4302	1519	113,581.89	56,790.95	56,790.94
58	4303	1446	108,123.38	54,061.69	54,061.69
59	4504	1519	113,581.89	56,790.95	56,790.94
60	4501	1381	103,263.06	51,631.53	51,631.53
61	4502	1519	113,581.89	56,790.95	56,790.94
62	4503	1447	108,198.15	54,099.08	54,099.07
63	4604	1387	103,711.70	51,855.85	51,855.85
64	4601	1405	105,057.64	52,528.82	52,528.82
65	4602	1438	107,525.18	53,762.59	53,762.59
66	4603	1490	111,413.44	55,706.72	55,706.72
67	4704	1387	103,711.70	51,855.85	51,855.85
68	4701	4641	347,026.69	173,513.35	173,513.34
69	4703	1497	111,936.86	55,968.43	55,968.43
70	4803	1444	107,973.83	53,986.92	53,986.91
71	4804	1520	113,656.66	56,828.33	56,828.33
72	4802	1058	79,111.02	39,555.51	39,555.51
TOTALS		96290	7,200,000.03	3,600,000.18	3,599,999.85