

**STRATA 799
MINUTES OF ANNUAL GENERAL MEETING
SATURDAY, OCTOBER 8, 2011
HELD AT MOUNT WASHINGTON**

Directors in attendance: Richard Meiner - President, Gerald Wrohan - Vice President, Bob Shires - Treasurer, Dick Zandee - Secretary, Thomas Haglund. Apologies from Mike Stone and Harold Turnham.

Others in attendance: Lana Blair - Village Representative, John Meikle – Property Manager, Cornerstone Properties Ltd.

Membership in Attendance: 51 including 14 proxies. The time–delay method of reaching quorum was invoked.

Peter Gibson kindly presented a progress report and future plans of the Resort. Anya McLeod briefly described the second round of Freehold Application procedures which ends October 31, 2011.

Call To Order: The meeting was called to order at 10:35.

Approval of Agenda: Moved 13, seconded 125, carried.

Approval of Minutes of June 18, 2011 SGM: Moved 86, seconded 5, carried.

Old Business: None

President's Report: The President gave his annual report. All previous contracts have been successfully renewed with incumbents. The Property Manager was asked to report on the Insurance Policy renewal. There was a small net decrease in premiums, after the decrease due to the sale of parking meters and a partially offsetting increase due to the acquisition of a second storage container.

Adoption of Budget: The Treasurer presented his Budget Proposal for 2011-2012 which incorporated a 6.5 % increase over the 2010 – 2011 Budget, but a 5.3 % decrease over the 2010-2011 Actual Estimate. The Special Assessment filled all legal requirements. Payments are still \$10,000 in arrears. Regular Strata Fees are approximately \$2000 in arrears.

The Budget would rebuild the Snow Removal Reserve Fund to an estimated \$50,000 (current balance of zero) and the Contingency Fund to \$100,207.46 (current \$50,207.46).

There were many good questions on particulars. One member wished to receive a formal Balance Sheet, which Cornerstone will provide.

The Property Manager again stressed that to cut administrative costs, 799 does not issue invoices but rather the list attached to Minutes constitutes notice of payment.

Acceptance was moved by 111, seconded by 47, carried. One Owner was opposed.

The budget presented in the AGM package was adopted as presented. The strata fees listed for each unit were also included in the package.

- If you currently have your strata fees automatically withdrawn from your account the accounting department will increase the amount withdrawn according to the approved schedule included in your AGM package for your unit.
- If you pay by cheque please send 12 post dated cheques in the new amount beginning November 1st.
- If you pay the entire years fees in a lump sum please send the cheque by November 1st as well.
- If you have not paid your special assessment and are on automatic withdrawal please call the accounting department to authorize that amount as well.

- If you have not paid your special assessment and normally pay by cheque please remit immediately to avoid late payment fines.
- To contact the accounting department call 1-250-475-2005 and ask for Alanda for Strata 799

New Business: B. Shires presented an update on the proposed website which will be called Strata799.com. Membership supported the immediate launch. There was discussion of a Social Link which Council will investigate.

Election of Council: Council retired and the Property Manager conducted an election. There was one nomination from the floor but since all the incumbents offered to stand again, voting was required. The incumbent Council was re-elected.

There was a motion to destroy ballots.

Adjournment: Owner 125 moved adjournment. The meeting was adjourned at 12:05 PM.