

**MINUTES OF THE STRATA COUNCIL MEETING FOR CITYGATE 1 LMS195
held, June 16, 2009 at 7:00 p.m. in the Meeting Room 1188 Quebec Street,
Vancouver, B.C.**

Attendance: Olga Volkoff Cameron Lowry
 Sarah Moen David Waldref
 Kenn Coblin Jim Cool

 Silvia C. Hoogstins, Property Manager

Regrets: Cindy Coehlo

Guest: Harley Phillips

The meeting was called to order at 7:00 p.m. by Olga Volkoff.

AGENDA

A Motion was made to approve the Agenda as amended. Seconded. Carried

NEW BUSINESS

Olympics

A representative for VANOC had indicated that they would be present at the Strata Council meeting however they did not attend. A local VANOC meeting is scheduled for next week for the Strata Council Presidents for the Citygate buildings.

Financials

Sarah Moen advised that a price has been received to repair the common hallway painting deficiencies. Unfortunately the contractor is currently not available to do the work immediately. Sarah advised that she would use the scope of work to obtain pricing from a different contractor who can start the work sooner.

David Waldref requested a copy of the revised April and May financial statements. The May statements should include the accrued insurance, electrical and gas invoices. Harley Phillips requested a copy of all the Terasen Gas bills paid during the past fiscal year.

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Annual General Meeting

Provided for Strata Council's information was a copy of the proposed Annual General Meeting package.

The draft budget has the year end figures including items that were accrued in the following accounts: insurance, electricity, gas, waste removal, pool maintenance, common area repairs, and heating and cooling. The year is ending with a \$45,533.70 deficit. The deficit is mainly the result of 14 months of invoices in the gas account instead of 12 and common area expenses that included a \$10,000.00 deductible for an insurance claim, the repair of the planter on the top floor of the townhouses and repairs to suites as the result of a leak from a roman tub hose. The Strata Council reviewed the budget which includes a 10% increase in fees. A contribution of \$125,000.00 is proposed for the Contingency Reserve Fund. The deficit is covered by the retained earnings. .

The Strata Council also reviewed the proposed bylaws for the Olympics. The bylaws to be presented were finalized for presentation to the owners.

The Strata Council discussed who would run for the next Strata Council. David Waldref and Jim Cool advised that they would not run for the next Strata Council.

Legal Issue

A response has been received from Graham Ford to the offer of \$5,000.00 to settle the legal matter that is currently being defended by a legal representative assigned by the Strata Corporation's insurance. A counter offer of half the claim, \$8,794.34, has been requested. A Motion was made to accept the counter offer which is half of the original claim. Seconded. Carried.

Schedule Next Meeting

The next Strata Council meeting is scheduled for July 28, 2009 at 7:00 p.m. There being no further business, the meeting was terminated at 8:45 p.m.

Please retain at least 24 months of Strata Council and General Meeting minutes. Should you decide to sell or remortgage your suite, these minutes will be required by the potential purchaser or lending institute. The Property Management company has copies of the minutes however there would be a charge for obtaining a copy of the minutes.

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