

***NOTICE***

***of the***

***ANNUAL GENERAL***

***MEETING***

***of***

***BEL AIR***

***STRATA PLAN BCS 1265***

***To be held on Tuesday, May 14, 2013***

***@ 6:30pm***

April 22, 2013

## NOTICE OF THE ANNUAL GENERAL MEETING

**TO: OWNERS OF BEL AIR, BCS 1265**  
**DATE: TUESDAY, MAY 14, 2013**  
**TIME: 6:15 PM REGISTRATION**  
**6:30 PM CALL TO ORDER**  
**PLACE: Front Lobby, 2828 Yew Street, Vancouver, B.C., V6K 4W5**

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Dear Owners,

On **Tuesday, May 14, 2013**, the Annual General Meeting of the Owners of **Bel Air, Strata Plan BCS 1265**, will be held. The purpose of this meeting is to approve the proposed budget for the upcoming fiscal year, to consider three (3)  $\frac{3}{4}$  resolutions and to elect a new Strata Council. Enclosed are the Agenda, all supporting documentation and a proxy form.

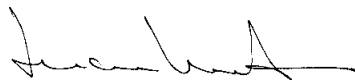
For this meeting to proceed, a quorum of one third of all owners, entitled to vote, must be present in person or by proxy. Should you be unable to attend this meeting, please give your proxy to a representative to vote on your behalf.

**As per the Strata Corporation's Bylaws, section 31(1), an owner is not entitled to vote at special or annual general meetings or be elected to Council or continue to serve on Council if the strata corporation is entitled to register a lien against that owners' strata lot, under section 116 (1) of the Strata Property Act. Please contact Baywest if you need confirmation your account is paid in full.**

**Please bring this package of information with you to the meeting.**

We look forward to seeing you on **Tuesday, May 14, 2013 at 6:30pm**. In the meantime if you have any questions about the meeting, please do not hesitate to contact the Strata Manager.

Sincerely,  
BAYWEST MANAGEMENT CORPORATION  
Agent for the Owners of Strata Plan LMS 1005



Lucian Naita  
Strata Manager

## **ANNUAL GENERAL MEETING AGENDA**

**BEL AIR – STRATA PLAN BCS 1265**

**TUESDAY, MAY 14, 2013**

**HELD: FRONT LOBBY, 2828 Yew Street, Vancouver, B.C., V6K 4W5**

1. REGISTRATION - 6:15 PM
2. **CALL TO ORDER - 6:30 PM**
3. CALLING OF THE ROLL & CERTIFICATION OF PROXIES
4. ELECTING THE CHAIR OF THE MEETING (if required)
5. PROOF OF NOTICE OF MEETING
6. APPROVE THE AGENDA
7. APPROVE THE PREVIOUS GENERAL MEETING MINUTES – July 19, 2012
8. PRESIDENT'S REPORT
9. ANNUAL REPORT ON INSURANCE (attached)
10. ADOPTION OF 2013/2014 OPERATING BUDGET (attached)
11. CONSIDERATION OF THE RESOLUTIONS "A", "B" & "C"
12. ELECTION OF STRATA COUNCIL MEMBERS 2013/2014
13. GENERAL DISCUSSION
14. TERMINATION OF MEETING



# RESIDENTIAL STRATA PROGRAM Declarations

**Name of Insured & Mailing Address:**

The Owners of Strata Plan BCS1265  
c/o Baywest Management Corp.  
13468 - 77th Avenue  
Surrey, BC V3W 6Y3

**Name of Broker & Mailing Address:**

CMW Insurance Services Ltd.  
700-1901 Rosser Avenue  
Burnaby, BC V5C 6R6  
Tel: 604-294-3301 Fax: 604-294-3003  
cmwinsurance.com

**Location(s) of Risk:** 2828 Yew Street  
Vancouver, BC V6K 4W5

**Policy Period:** August 1, 2012 to August 1, 2013  
Both dated to 12:01 am Standard Time at the address of the Insured.

**Total Premium:** \$17,374.

*In return for the payment of the premium and subject to all the terms of this policy, the Insurers listed herein agree to provide the insurance as stated in this policy, subject to all the conditions, exclusions and stipulations contained in the forms attached. Insurance is provided for any of those coverages for which forms are attached and specific amounts of insurance are stated, subject to any applicable Sum Insured, Limits of Liability or Limit of Insurance.*

**A. PROPERTY**

Renewal Policy No. CMW M1141  
Insurance Company:  
Waiver of Subrogation:

Premium (Section A): \$14,581.  
Form No. CMWM-Jan-01-2012  
As per Schedule of Subscribing Insurers attached  
The Insurers rights of subrogation are waived against  
Baywest Management Corp.

Sum Insured	Description of Coverages	Settlement Basis	Co-Insurance Basis
\$12,050,000.	Property of Every Description Per Occurrence	Replacement Cost	Stated Amount
Not Covered	Business Interruption		
\$12,050,000.	Earthquake - Annual Aggregate		
\$12,050,000.	Flood - Annual Aggregate		

**Special Conditions:**

Extended Replacement Cost: 10%

**Deductible Amounts:**

All Losses \$2,500 except: Water Damage \$5,000; Sewer Back-up \$5,000; Residential Glass Breakage \$100;  
Master Key Coverage \$250; Earthquake 10%, minimum \$100,000; Flood \$10,000

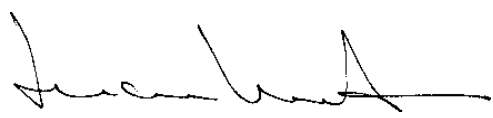
**Loss Payable To:**

The Condominium Corporation, subject to the Strata Property Act or similar statute in the province of jurisdiction

Balance Sheet  
 Bel Air (bcs1265)  
 March 31, 2013

Wednesday, April 3, 2013

	March 2013	February 2013	Change
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Bank - Operating	19,714.37	12,618.87	7,095.50
Accounts Receivable	(908.07)	1,324.84	(2,232.91)
<b>TOTAL CURRENT ASSETS</b>	<b>\$ 18,806.30</b>	<b>13,943.71</b>	<b>4,862.59</b>
<b>OTHER ASSETS</b>			
Accrued Interest	145.26	126.56	18.70
Prepaid - Insurance	5,791.32	7,239.15	(1,447.83)
<b>TOTAL OTHER ASSETS</b>	<b>\$ 5,936.58</b>	<b>7,365.71</b>	<b>(1,429.13)</b>
<b>CRF BANK</b>			
CRF Bank - General	92,865.73	91,528.09	1,337.64
CRF Bank - Painting	24,740.73	24,300.81	439.92
<b>TOTAL CRF BANK</b>	<b>\$ 117,606.46</b>	<b>115,828.90</b>	<b>1,777.56</b>
<b>TOTAL ASSETS</b>	<b>\$ 142,349.34</b>	<b>137,138.32</b>	<b>5,211.02</b>
<b>LIABILITIES AND EQUITY</b>			
<b>CURRENT LIABILITIES</b>			
Accrued Liabilities	23.00	23.00	0.00
<b>TOTAL CURRENT LIABILITIES</b>	<b>\$ 23.00</b>	<b>23.00</b>	<b>0.00</b>
<b>CONTINGENCY RESERVE FUND</b>			
CRF - General	92,964.19	91,615.73	1,348.46
CRF - Painting	24,766.95	24,324.07	442.88
<b>TOTAL CONTINGENCY RESERVE FUND</b>	<b>\$ 117,731.14</b>	<b>115,939.80</b>	<b>1,791.34</b>
<b>OPERATING FUND</b>			
Operating Surplus/(Deficit) Current Year	15,819.97	10,416.93	5,403.04
Operating Surplus/(Deficit) Prior Years	8,924.57	10,907.93	(1,983.36)
Prior Year Operating Surplus - Adjustment	(149.34)	(149.34)	0.00
<b>TOTAL OPERATING SURPLUS/(DEFICIT)</b>	<b>\$ 24,595.20</b>	<b>21,175.52</b>	<b>3,419.68</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 142,349.34</b>	<b>137,138.32</b>	<b>5,211.02</b>

  
 Lucian Naita, Strata Manager

Apr 5, 2013  
 Date

**BEL AIR - BCS 1265  
PROPOSED BUDGET SUMMARY  
AGM - MAY 14, 2013**

	Mar 31, 2013 Year To Date Actual	May 31, 2013 Estimated Year End	2012-2013 Annual Budget	2013-2014 Proposed Budget
<b>TOTAL OWNER CONTRIBUTION</b>	<b>105,426</b>	<b>126,512</b>	<b>126,512</b>	<b>130,307</b>
<b>Operating Fund</b>				
<b>Opening Balance</b>	<b>11,254</b>	<b>11,254</b>	<b>11,254</b>	<b>11,066</b>
Owner's Contribution	88,759	106,512	106,512	110,307
Other Income	1,583	1,610	-	-
Total Operating Expenses	(77,001)	(108,310)	(109,487)	(113,105)
<b>Ending Balance</b>	<b>24,595</b>	<b>11,066</b>	<b>8,279</b>	<b>8,268</b>
<b>Contingency Reserve Fund</b>				
<b>Opening Balance</b>	<b>79,561</b>	<b>79,561</b>	<b>79,561</b>	<b>95,661</b>
Owner's Contribution	12,500	15,000	15,000	20,000
Interest Income	903	1,100	1,593	1,934
<b>Ending Balance</b>	<b>92,964</b>	<b>95,661</b>	<b>96,154</b>	<b>117,595</b>
<b>Reserve Fund-Painting</b>				
<b>Opening Balance</b>	<b>20,364</b>	<b>20,364</b>	<b>20,364</b>	<b>25,679</b>
Owner's Contribution	4,167	5,000	5,000	-
Interest	237	315	418	470
<b>Ending Balance</b>	<b>24,767</b>	<b>25,679</b>	<b>25,782</b>	<b>26,149</b>

**2013-2014 BUDGET NOTES DETAILS**  
**BEL AIR – STRATA PLAN BCS 1265**  
**FISCAL YEAR – JUNE 1, 2013 – MAY 31, 2014**

As per the *Strata Property Act, Section 92 (a)*, to meet all the expenses, our Strata Corporation must establish, and the Owners must contribute, by means of Strata Fees, to an operating fund for common expenses that usually occurs once a year or more often than once a year.

**RECEIPTS/REVENUE**

- 5285-0000 INTEREST INCOME**  
Money accrued through interest earned on the corporation's trust account.
- 5290-0000 FOBS/KEYS/REMOTES**  
Money received from sales of fobs, keys, and remotes.
- 5300-0000 LATE PAYMENT INTEREST**  
Money collected as interest for the late payment of strata fees or special levies.
- 5310-0000 LATE PAYMENT PENALTY**  
Money collected as penalty for the late payment of strata fees or special levies.
- 5385-0000 MOVES IN/OUT FEES**  
Money received from move in/out fees.
- 5455-0000 PRIOR YEAR SURPLUS**  
Money used from the prior years surplus to offset the strata fees increase.
- 5500-0000 OWNERS' CONTRIBUTIONS**  
Strata Fees are the major source of income for the Strata Corporation to operate the common property and facilities of the building. Total fees, combined with other forms of income, must cover all the anticipated operating expenses, capital expenditures and reserve requirements for the fiscal year in order to break even at the end. There is a 3% increase budgeted for 2013-2014.

**ADMINISTRATIVE EXPENSES**

- 6004-0000 STATUTORY REVIEW OF BOOKS**  
A statutory review of the Strata Corporation's trust accounts as required by the Real Estate Services Act.
- 6008-0000 ADDITIONAL SERVICES**  
The amount budgeted for the 2013/2014 fiscal year covers the fees to file the strata corporation tax obligations for the last 6 years plus the 2013/2014 fiscal year as per Canada Agency Revenue requirements.
- 6028-0000 BANK CHARGES**  
Bank charges and fees associated with the Strata Corporation's Operating Account.
- 6080-0000 INSURANCE PREMIUM**  
The insurance premium is expected to increase significantly upon renewal, due to the severity of both fire and water claims in apartment style strata.
- 6088-0000 LEGAL FEES**  
This category covers the eventual legal minor expenses.

**6098-0000 PROPERTY MANAGEMENT**  
This item covers the cost of services offered by Baywest Management Corp. There is a 3% fee increase proposed for the 2013/2014 fiscal year.

**6128-0000 POSTAGE/COPIES/OFFICE EXP.**  
This category covers the postage and photocopy costs of notices, meeting notice packages, financial statements, bylaws and correspondence, as routinely distributed to or requested by Council members. The budgeted amount has been substantially reduced since all minutes starting with the 2013/2014 fiscal year will be only posted on mybaywest site and will not be mailed out anymore to owners.

### UTILITIES

**6308-0000 ELECTRICITY**  
The amount allocated is based on the current fiscal year's estimate.

**6316-0000 GAS**  
The amount allocated is based on the current fiscal year's estimate plus approximately 3%.

**6334-0000 UTILITIES GENERAL**  
The amount on this item covers the fees for recycling and fire line paid yearly to City of Vancouver.

**6336-0000 WATER & SEWER**  
The amount allocated is based on the current fiscal year's estimate plus approximately 3%.

### CONTRACT / BLDG EXPENSES

**7002-0000 ALARM MONITORING**  
This category covers the cost for the alarm monitoring services, including the phone line.

**7048-0000 ELEVATOR & LICENSE**  
This category covers the cost of the elevator contract, license and emergency phone line.

**7058-0000 ENTERPHONE**  
This category covers the cost of the telephone line with Telus.

**7069-0000 FIRE PROTECTION**  
This category covers the cost of the contract for the fire protection including items such as winterization service, annual inspection and testing.

**7076-0000 GARAGE DOOR**  
This category covers the cost of the contract for the garage door maintenance.

**7078-0000 GARBAGE COLLECTION**  
This category covers the cost of the contract for the waste removal.

**7096-0000 JANITORIAL**  
This category covers the cost for the janitorial services.

**7100-0000 LANDSCAPING**  
This category covers the cost of the landscaping services.

**7126-0000 MECHANICAL**  
The amount allocated covers the cost of quarterly service maintenance of the HVAC system.



**7069-0000**

**TELEPHONE**

This category has been eliminated. The phone lines included in this category have been relocated at items 7002, 7048 & 7058.

**REPAIRS & MAINTENANCE EXPENSES**

**7660-0000**

**REPAIRS & MAINTENANCE**

Cost to repair and maintain the interior and exterior areas of the building including Limited Common Property, Common Property, and Common Assets (other than what has been allocated for specific line items).

**7882-0000**

**SUPPLIES**

This category has been included at item 7660.

**CONTINGENCY RESERVE FUND**

**8920-0000**

**CONTINGENCY RESERVE FUND**

As stipulated under Section 92 of the Strata Property Act, common expenses that usually occur less often than once a year or that do not usually occur, must be financed by a withdrawal from the Contingency Reserve Fund.

The Section 93 of the Strata Property Act and Section 6.1(3) of the Strata Property Regulations set out the requirements for the amount of the annual contribution. If the amount of money in the Contingency Reserve Fund at the end of any fiscal year is at least 25% of the total annual budgeted contribution to the Operating Fund for the fiscal year that just ended, the annual contribution to the Contingency Reserve fund may be of any amount.

This applies to Bel Air as the amount estimated in the Contingency Reserve Fund as of May 31, 2013 would be approximately \$95,661 (87%). The amount of \$20,000 has been allocated to be contributed into the Contingency Reserve Fund for 2013/2014 budget.

**8964-0000**

**PAINTING RESERVE**

This category has been included at item 8920.

**BEL AIR - BCS 1265**

AGM - MAY 14, 2013

**PROPOSED BUDGET - June 01, 2013 - May 31, 2014**

<b>Account</b>	<b>Account Name</b>	<b>Mar 31, 2013 Year To Date Actual</b>	<b>May 31, 2013 Estimated Year End</b>	<b>2012-2013 Annual Budget</b>	<b>2013-2014 New Budget</b>
<b>RECEIPTS / REVENUE</b>					
5285-0000	Interest Income	182.95	210.00	0.00	0.00
5290-0000	Fobs/Keys/Remotes	650.00	650.00	0.00	0.00
5300-0000	Late Payment Interest	(0.14)	(0.14)	0.00	0.00
5310-0000	Late Payment Penalty	(50.00)	(50.00)	0.00	0.00
5385-0000	MoveIn/Out Fee	800.00	800.00	0.00	0.00
5410-0000	Other Income	0.11	0.11	0.00	0.00
5455-0000	Prior Years Surplus	2,479.16	2,975.00	2,975.00	2,798.00
5500-0000	Owners' Contributions	105,425.60	126,512.00	126,512.00	130,307.00
<b>TOTAL RECEIPTS / REVENUE</b>		<b>\$ 109,487.68</b>	<b>\$ 131,096.97</b>	<b>\$ 129,487.00</b>	<b>\$ 133,105.00</b>
<b>EXPENSES &amp; RESERVES</b>					
<b>ADMINISTRATIVE EXPENSES</b>					
6004-0000	Statutory Review of Trust Accounts	0.00	336.00	336.00	336.00
6008-0000	Additional Services	0.00	0.00	0.00	1,890.00
6028-0000	Bank Charges	230.00	276.00	276.00	276.00
6080-0000	Insurance Premium	13,914.18	16,809.84	15,200.00	19,000.00
6088-0000	Legal Fees	0.00	0.00	200.00	200.00
6098-0000	Management Fees	11,200.00	13,300.00	13,440.00	12,978.00
6128-0000	Postage/Copies/Office Exp.	585.58	900.00	1,200.00	700.00
<b>TOTAL ADMINISTRATIVE EXPENSES</b>		<b>25,929.76</b>	<b>31,621.84</b>	<b>30,652.00</b>	<b>35,380.00</b>
<b>UTILITIES</b>					
6308-0000	Electricity	8,575.01	12,500.00	12,500.00	12,500.00
6316-0000	Gas	8,140.74	11,200.00	12,500.00	11,500.00
6334-0000	Utilities - General	1,071.90	1,900.00	1,200.00	1,950.00
6336-0000	Water & Sewer	4,847.82	9,800.00	8,800.00	10,100.00
<b>TOTAL UTILITIES</b>		<b>22,635.47</b>	<b>35,400.00</b>	<b>35,000.00</b>	<b>36,050.00</b>
<b>CONTRACT / BLDG EXPENSES</b>					
7002-0000	Alarm Monitoring	850.00	850.00	1,000.00	1,600.00
7048-0000	Elevator & License	2,194.60	2,550.00	2,600.00	3,300.00
7058-0000	Enterphone	0.00	0.00	0.00	780.00
7069-0000	Fire Protection	1,824.01	1,824.01	2,600.00	1,800.00
7076-0000	Garage Door	179.20	179.20	260.00	175.00
7080-0000	Garbage Collection	3,271.40	3,884.80	4,300.00	3,800.00
7096-0000	Janitorial	8,559.70	10,164.64	10,275.00	9,920.00
7100-0000	Landscaping	3,716.19	4,903.30	5,000.00	5,100.00
7126-0000	Mechanical	1,688.08	2,184.73	2,200.00	2,200.00
7210-0000	Telephone	1,834.67	2,210.00	2,100.00	0.00
<b>TOTAL CONTRACT / BLDG EXPENSES</b>		<b>24,117.85</b>	<b>28,750.68</b>	<b>30,335.00</b>	<b>28,675.00</b>
<b>REPAIRS &amp; MAINTENANCE EXPENSES</b>					
7660-0000	Repairs & Maintenance	4,036.63	12,256.55	13,000.00	13,000.00
7882-0000	Supplies	281.40	281.40	500.00	0.00
<b>TOTAL REPAIRS &amp; MAINTENANCE EXPENSE</b>		<b>4,318.03</b>	<b>12,537.95</b>	<b>13,500.00</b>	<b>13,000.00</b>
<b>TOTAL OPERATING EXPENSES</b>		<b>77,001.11</b>	<b>108,310.47</b>	<b>109,487.00</b>	<b>113,105.00</b>
<b>CRF &amp; OTHER BUDGETED RESERVE FUNDS</b>					
8920-0000	Contingency Reserve Fund	12,500.00	15,000.00	15,000.00	20,000.00

**BEL AIR - BCS 1265**

AGM - MAY 14, 2013

**PROPOSED BUDGET - June 01, 2013 - May 31, 2014**

<b>Account</b>	<b>Account Name</b>	<b>Mar 31, 2013 Year To Date Actual</b>	<b>May 31, 2013 Estimated Year End</b>	<b>2012-2013 Annual Budget</b>	<b>2013-2014 New Budget</b>
8964-0000	Painting Reserve	4,166.60	5,000.00	5,000.00	0.00
<b>TOTAL RESERVE FUNDS</b>		<b>16,666.60</b>	<b>20,000.00</b>	<b>20,000.00</b>	<b>20,000.00</b>
<b>TOTAL EXPENSES &amp; RESERVES</b>		<b>93,667.71</b>	<b>128,310.47</b>	<b>129,487.00</b>	<b>133,105.00</b>
<b>SURPLUS / (DEFICIT)</b>		<b>15,819.97</b>	<b>2,786.50</b>	<b>-</b>	<b>-</b>

**Bel Air (bcs1265)**  
**Proposed Strata Fee Schedule**  
**For the Year June 1, 2013 to May 31, 2014**  
AGM - MAY 14, 2013

Unit#	SL#	U/E	Old Strata Fee	Operating Portion	CRF Portion	Reserves-Painting Portion	Fee Inc/Dec by	New Strata Fee
101	1	116	\$ 364.52	\$ 317.82	\$ 57.63	\$ -	\$ 10.93	\$ 375.45
102	2	58	\$ 182.26	\$ 158.91	\$ 28.81	\$ -	\$ 5.46	\$ 187.72
103	3	108	\$ 339.37	\$ 295.91	\$ 53.65	\$ -	\$ 10.19	\$ 349.56
104	4	87	\$ 273.38	\$ 238.37	\$ 43.22	\$ -	\$ 8.21	\$ 281.59
105	5	86	\$ 270.24	\$ 235.63	\$ 42.72	\$ -	\$ 8.11	\$ 278.35
106	6	87	\$ 273.38	\$ 238.37	\$ 43.22	\$ -	\$ 8.21	\$ 281.59
107	7	108	\$ 339.37	\$ 295.91	\$ 53.65	\$ -	\$ 10.19	\$ 349.56
108	8	104	\$ 326.81	\$ 284.95	\$ 51.66	\$ -	\$ 9.80	\$ 336.61
201	9	116	\$ 364.52	\$ 317.82	\$ 57.63	\$ -	\$ 10.93	\$ 375.45
202	10	96	\$ 301.66	\$ 263.03	\$ 47.69	\$ -	\$ 9.06	\$ 310.72
203	11	107	\$ 336.23	\$ 293.17	\$ 53.15	\$ -	\$ 10.09	\$ 346.32
204	12	87	\$ 273.38	\$ 238.37	\$ 43.22	\$ -	\$ 8.21	\$ 281.59
205	13	86	\$ 270.24	\$ 235.63	\$ 42.72	\$ -	\$ 8.11	\$ 278.35
206	14	87	\$ 273.38	\$ 238.37	\$ 43.22	\$ -	\$ 8.21	\$ 281.59
207	15	93	\$ 292.24	\$ 254.81	\$ 46.20	\$ -	\$ 8.77	\$ 301.01
208	16	91	\$ 285.95	\$ 249.33	\$ 45.21	\$ -	\$ 8.58	\$ 294.53
209	17	104	\$ 326.81	\$ 284.95	\$ 51.66	\$ -	\$ 9.80	\$ 336.61
301	18	116	\$ 364.52	\$ 317.82	\$ 57.63	\$ -	\$ 10.93	\$ 375.45
302	19	96	\$ 301.66	\$ 263.03	\$ 47.69	\$ -	\$ 9.06	\$ 310.72
303	20	107	\$ 336.23	\$ 293.17	\$ 53.15	\$ -	\$ 10.09	\$ 346.32
304	21	87	\$ 273.38	\$ 238.37	\$ 43.22	\$ -	\$ 8.21	\$ 281.59
305	22	86	\$ 270.24	\$ 235.63	\$ 42.72	\$ -	\$ 8.11	\$ 278.35
306	23	87	\$ 273.38	\$ 238.37	\$ 43.22	\$ -	\$ 8.21	\$ 281.59
307	24	93	\$ 292.24	\$ 254.81	\$ 46.20	\$ -	\$ 8.77	\$ 301.01
308	25	91	\$ 285.95	\$ 249.33	\$ 45.21	\$ -	\$ 8.58	\$ 294.53
309	26	104	\$ 326.81	\$ 284.95	\$ 51.66	\$ -	\$ 9.80	\$ 336.61
401	27	116	\$ 364.52	\$ 317.82	\$ 57.63	\$ -	\$ 10.93	\$ 375.45
402	28	96	\$ 301.66	\$ 263.03	\$ 47.69	\$ -	\$ 9.06	\$ 310.72
403	29	107	\$ 336.23	\$ 293.17	\$ 53.15	\$ -	\$ 10.09	\$ 346.32
404	30	87	\$ 273.38	\$ 238.37	\$ 43.22	\$ -	\$ 8.21	\$ 281.59
405	31	86	\$ 270.24	\$ 235.63	\$ 42.72	\$ -	\$ 8.11	\$ 278.35
406	32	87	\$ 273.38	\$ 238.37	\$ 43.22	\$ -	\$ 8.21	\$ 281.59
407	33	93	\$ 292.24	\$ 254.81	\$ 46.20	\$ -	\$ 8.77	\$ 301.01
408	34	91	\$ 285.95	\$ 249.33	\$ 45.21	\$ -	\$ 8.58	\$ 294.53
409	35	104	\$ 326.81	\$ 284.95	\$ 51.66	\$ -	\$ 9.80	\$ 336.61
<b>Monthly Total</b>	<b>3355</b>		<b>\$ 10,542.56</b>	<b>9,192.25</b>	<b>\$ 1,666.67</b>	<b>\$ -</b>	<b>\$ 316.36</b>	<b>\$ 10,858.92</b>
			X12	X12	X12	X12	X12	X12
<b>Annual Total</b>			<b>\$ 126,510.72</b>	<b>\$ 110,307.00</b>	<b>\$ 20,000.00</b>	<b>\$ -</b>	<b>\$ 3,796.28</b>	<b>\$ 130,307.00</b>

**BCS 1265 – BEL AIR**

**3/4 VOTE "A" – TRANSFER THE PAINTING FUND TO CONTINGENCY RESERVE FUND**

Be it resolved by a three-quarter (3/4) vote of the Owners of Strata Plan BCS 1265, Bel Air, to transfer the balance of the Reserve Fund – Painting (approximately \$25,769), to the Contingency Reserve Fund.

Rationale:

As per the Strata Property Act, there is only need for one Contingency Reserve Fund. Combining the two (2) funds will simplify the books.

**BCS 1265 – BEL AIR****DEPRECIATION REPORT**

The Strata Property Act, section 94, requires the Strata Corporation to obtain a depreciation report by the end of December 2013, unless a three-quarter (3/4) vote to waive the requirement is approved.

The cost associated with the Depreciation Report is anticipated to be approximately \$5000 plus tax. Once obtained, the report must be updated every three (3) years. The cost to update the report is expected to be slightly less than the original report.

**Please note vote B will be considered first, if vote B passes vote C will not be considered.**

**3/4 VOTE “B” – OBTAINING A DEPRECIATION REPORT**

Be it resolved by a three-quarter (3/4) vote of the Owners of Strata Plan BCS 1265, Bel Air, that an amount not to exceed \$5,500 (five thousand five hundred) be expended from the Contingency Reserve Fund for the purpose of obtaining a Depreciation Report.

**3/4 VOTE “C” – WAIVING THE NEED FOR A DEPRECIATION REPORT**

To be considered only if vote B fails.

Be it resolved by a three-quarter (3/4) vote of the Owners of Strata Plan BCS 1265, Bel Air, to waive the requirement to obtain a Depreciation Report for 18 months from passage of this resolution.

**WHAT A STRATA CORPORATION NEEDS TO KNOW ABOUT DEPRECIATION REPORTS**

**What is a depreciation report?**

A depreciation report is a legislated planning requirement for strata corporations in British Columbia. Depreciation reports are used to establish long term planning for common property and common assets to determine:

- 1) What assets you own ( an inventory )
- 2) The asset condition ( evaluation )
- 3) When things need to be replaced ( the anticipated maintenance, repair and replacement )
- 4) How much money you currently have ( contingency reserve report )
- 5) What it is likely to cost for future replacement ( a description of the factors and assumptions in projecting costs)
- 6) How you are going to pay for the costs ( three cash flow models projecting 30 year replacement periods )

The regulations have set out requirements for time periods of the reports, qualifications of persons providing reports, schedules for updates, disclosure of reports, conditions of the reports and what information must be contained and financial planning and disclosure.

**Which Regulations were passed or amended on December 13, 2011 that relate to depreciation reports and the contingency reserve fund?**

As of December 13, 2011, a depreciation report is a mandatory function of strata corporations in the Province of British Columbia. Strata Corporations who are not exempt, must comply with the provision by December 13, 2013. Strata corporations with fewer than 5 strata lots, and those strata corporations who pass an annual three quarter vote, are exempt from the requirement.

On December 10, 2009, Bill 8, the *Strata Property Amendment Act* came into effect. At that time, only a limited number of the sections came into effect, with section 15 of the amendments, depreciation reports, being deferred. The regulations passed on December 13, 2011 brought section 15 into effect, and implemented the regulations that identify the requirements for depreciation reports as well as the inclusion of changes to Form B Information Certificates which take effect on March 1, 2012 for depreciation reports, and January 1, 2014 for parking stalls and storage lockers.

**ANNUAL GENERAL MEETING  
PROXY FORM**

**THE OWNERS OF BEL AIR  
STRATA PLAN BCS 1265  
TUESDAY, MAY 14, 2013**

I, (WE) \_\_\_\_\_  
of \_\_\_\_\_  
in the Province of British Columbia, being the registered Owner(s) of Strata Lot \_\_\_\_\_, at **BEL AIR, BCS 1265**  
hereby appoint: \_\_\_\_\_  
or failing him/her \_\_\_\_\_  
or failing him/her \_\_\_\_\_  
as my (our) proxy for me (us) and on my (our) behalf at the Annual General Meeting of the Owners to be held on  
**TUESDAY, MAY 14, 2013**, and at any adjournment thereof.

SIGNED THIS \_\_\_\_\_ DAY OF \_\_\_\_\_ 2013

\_\_\_\_\_  
(OWNERS SIGNATURE ON ABOVE LINE)

\_\_\_\_\_  
(OWNERS SIGNATURE ON ABOVE LINE)