

Cypress Ridge – Strata Plan LMS 4529

**Annual General Meeting Minutes
Thursday, January 16, 2025 - Via Zoom**

CALL TO ORDER

The meeting was called to order at 7:06 PM.

There were 13 owners present in person and 11 proxies presented at the time of call to order, for a total vote count of 24.

Leah Booth from Davin Management was present to chair the meeting on behalf of the Strata Council President.

CERTIFY PROXIES

The eleven proxies presented were deemed valid.

FILE PROOF OF NOTICE

The notice of the Annual General Meeting dated December 19th, 2024 was accepted as being proper notice.

ADOPTION OF THE PREVIOUS GENERAL MEETING MINUTES

It was **MOVED** and **SECONDED** to adopt the minutes of the previous Annual General Meeting held December 11th, 2023. The vote was called by a show of hands: **MOTION CARRIED - ALL IN FAVOUR**

ADOPTION OF THE AGENDA

It was **MOVED** and **SECONDED** to amend the agenda to remove Resolution A, as the Strata Property Act no longer permits a Strata Corporation to defer completing a Deprecation Report. The vote was called by a show of hands: **MOTION CARRIED - ALL IN FAVOUR**

The treasurer requested to further amend the agenda to include a resolution to vote to terminate Davin Management and to allow installation of air conditioners. The Strata Agent explained these resolutions could not be added at this time, as voting on them would require notice in accordance with the Strata Property Act. It was suggested that the Strata Council call a Special General Meeting following the Annual General Meeting to vote on these matters.

It was **MOVED** and **SECONDED** to approve the amended agenda and to proceed with the meeting. The vote was called by a show of hands: **MOTION CARRIED – 23 IN FAVOUR – 1 NOT IN FAVOUR**

The vote count increased to 25 after an owner entered the meeting at 7:18PM.

INSURANCE REPORT – IMPORTANT INFORMATION

The Strata Agent reviewed the insurance summary of coverages that was enclosed with the notice package. The insurance policy was renewed with BFL on October 31st and is effective for one year.

** A reminder that individual owners are responsible for obtaining insurance coverage for the contents of their units which should contain coverage for “Strata Deductible Insurance” for insurance claim deductibles, as well as any improvements owners have made to their strata lot beyond those that would have been provided by the developer when the base unit was purchased.*

An owner inquired about whether the premium increased. The Treasurer confirmed that it had minimally decreased.

An owner left the meeting, and the vote count decreased to 24.

ADOPTION OF THE PROPOSED BUDGET

The Strata Agent and Treasurer reviewed some issues with the proposed budget, it was noted that it was identical to last years and did not account for any increased operating expenses that were over budget at the end of 2024. The Treasurer suggested that the fees decrease. An owner did not agree with this approach. An owner inquired about proposing a new budget by calling a Special General Meeting. The Strata Agent suggested that if the owners were comfortable with no fee increase, the budget could be amended by reallocating funds appropriately. The budget was reviewed line item by line item with the owners and changes were made to reallocate funds accommodate for increased and decreased expenses.

It was **MOVED** and **SECONDED** to adopt the amended proposed budget. The poll was released to vote on the amended proposed operating budget, the vote was called: **22 IN FAVOUR – 1 NOT IN FAVOUR – 1 ABSTENTION – MOTION CARRIED – ALL IN FAVOUR**

NEW BUSINESS

The Treasurer advised that the Strata Council has obtained proposals from other strata management companies as they do not feel the level of service, they received from Davin Management specifically over the last 12 months was adequate. An owner suggested asking Davin Management for a new proposal with a new agent for the council to compare and consider the other proposals received. Leah Booth apologized on behalf of the Davin Management for the poor level of service that the Strata Council and owners felt they received.

An owner inquired about the requirement for completing an Electrical Planning Report. The Strata Agent advised that this is an important tool for the Strata Council to obtain to utilize in making decisions for electrical upgrade requests, such as installing Electric Vehicle chargers and air conditioning systems.

ELECTION OF STRATA COUNCIL

In accordance with the Strata Property Act, at each Annual General Meeting all members of Council must retire from office and the Strata Corporation must elect a new Council. The Act allows for the election of a minimum of 3 to a maximum of 7 Owners to serve on Council. The following nominations and/or volunteers were received.

Laura Mills Unit 21
Jaideep Sethi Unit 9
Andrea Nikas Unit 23

Ivan Morton Unit 28
Keith D’Costa Unit 34

Jennifer Sun Unit 49
Jeremey Wong Unit 44

ADJOURNMENT

There being no further business, the meeting was adjourned at 8:39 pm.

Leah Booth
Strata Agent
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Please keep these minutes with your strata lot records. You will need to provide them to your realtor when you sell your strata lot. There will be a charge for copies.

LMS 4529 - Cypress Ridge**Approved Budget October 1 2024 to September 30 2025**

Operating Account Balance as of September 30, 2024	\$75,644.81
Contingency Account Balance as of September 30, 2024	\$131,572.79
Operating Fund Balance as of September 30, 2025	\$75,644.81
Contingency Reserve Fund Balance as of September 30, 2025	\$169,517.79

	Approved Budget 2023/2024	Year End 2023/2024	Approved Budget 2024/2025
<u>INCOME</u>			
Strata Maintenance Fees	\$ 237,750.00	\$ 237,750.33	\$ 236,555.00
Contingency Contribution	\$ 36,750.00	\$ 36,750.00	\$ 37,945.00
Interest Income		\$ 3,477.54	
Fines Income		\$ 705.72	
Clubhouse Rental		\$ 1,300.00	
TOTAL INCOME	\$ 274,500.00	\$ 279,983.59	\$ 274,500.00
<u>EXPENSES</u>			
<u>OPERATING EXPENSES</u>			
Management Fees	\$ 13,230.00	\$ 13,230.00	\$ 13,230.00
Insurance	\$ 76,000.00	\$ 75,478.38	\$ 73,505.00
Legal	\$ -	\$ 336.57	\$ -
Supplies	\$ -	\$ 87.00	\$ -
Statutory Financial Review	\$ 420.00	\$ 420.00	\$ 420.00
Repair & Maintenance	\$ 35,000.00	\$ 16,634.40	\$ 30,000.00
Fire Security Monitoring	\$ 400.00	\$ 1,286.20	\$ 400.00
Clubhouse Maintenance	\$ 5,000.00	\$ 447.47	\$ 5,000.00
Office Expense	\$ 1,500.00	\$ 1,792.57	\$ 2,000.00
Fire Equipment Maintenance	\$ 12,000.00	\$ 3,344.78	\$ 5,000.00
Landscaping	\$ 36,500.00	\$ 37,449.30	\$ 45,000.00
Window Washing	\$ -	\$ -	\$ -
Tree Trimming/Soil and Plants	\$ 10,000.00	\$ 3,543.75	\$ 10,000.00
Snow Removal	\$ 7,500.00	\$ 1,312.50	\$ 5,000.00
BC Hydro - Electricity	\$ 5,200.00	\$ 5,493.77	\$ 7,000.00
Water/Sewer	\$ 35,000.00	\$ 35,996.57	\$ 40,000.00
Subtotal	\$ 237,750.00	\$ 196,853.26	\$ 236,555.00
Contingency Contribution	\$ 36,750.00	\$ 36,750.00	\$ 37,945.00
Total Operating Expense	\$ 274,500.00	\$ 233,603.26	\$ 274,500.00
Net Income		\$ 46,380.33	

Unit Number	Unit Entitlement	Factor	Prior Year 2023-2024	Approved 2024/2025	Approved Contribution	Approved Total 2024/25
1	239	0.0223	\$ 510.14	\$ 439.62	\$ 70.52	\$ 510.14
2	240	0.0224	\$ 512.27	\$ 441.46	\$ 70.81	\$ 512.27
3	240	0.0224	\$ 512.27	\$ 441.46	\$ 70.81	\$ 512.27
4	239	0.0223	\$ 510.14	\$ 439.62	\$ 70.52	\$ 510.14
5	237	0.0221	\$ 505.87	\$ 435.94	\$ 69.93	\$ 505.87
6	239	0.0223	\$ 510.14	\$ 439.62	\$ 70.52	\$ 510.14
7	240	0.0224	\$ 512.27	\$ 441.46	\$ 70.81	\$ 512.27
8	240	0.0224	\$ 512.27	\$ 441.46	\$ 70.81	\$ 512.27
9	239	0.0223	\$ 510.14	\$ 439.62	\$ 70.52	\$ 510.14
10	237	0.0221	\$ 505.87	\$ 435.94	\$ 69.93	\$ 505.87
11	226	0.0211	\$ 482.39	\$ 415.71	\$ 66.68	\$ 482.39
12	226	0.0211	\$ 482.39	\$ 415.71	\$ 66.68	\$ 482.39
13	226	0.0211	\$ 482.39	\$ 415.71	\$ 66.68	\$ 482.39
14	226	0.0211	\$ 482.39	\$ 415.71	\$ 66.68	\$ 482.39
15	225	0.0210	\$ 480.25	\$ 413.87	\$ 66.39	\$ 480.25
16	226	0.0211	\$ 482.39	\$ 415.71	\$ 66.68	\$ 482.39
17	226	0.0211	\$ 482.39	\$ 415.71	\$ 66.68	\$ 482.39
18	226	0.0211	\$ 482.39	\$ 415.71	\$ 66.68	\$ 482.39
19	226	0.0211	\$ 482.39	\$ 415.71	\$ 66.68	\$ 482.39
20	225	0.0210	\$ 480.25	\$ 413.87	\$ 66.39	\$ 480.25
21	188	0.0175	\$ 401.28	\$ 345.81	\$ 55.47	\$ 401.28
22	188	0.0175	\$ 401.28	\$ 345.81	\$ 55.47	\$ 401.28
23	187	0.0174	\$ 399.14	\$ 343.97	\$ 55.17	\$ 399.14
24	105	0.0098	\$ 224.12	\$ 193.14	\$ 30.98	\$ 224.12
25	110	0.0103	\$ 234.79	\$ 202.33	\$ 32.46	\$ 234.79
26	237	0.0221	\$ 505.87	\$ 435.94	\$ 69.93	\$ 505.87
27	239	0.0223	\$ 510.14	\$ 439.62	\$ 70.52	\$ 510.14
28	239	0.0223	\$ 510.14	\$ 439.62	\$ 70.52	\$ 510.14
29	236	0.0220	\$ 503.73	\$ 434.10	\$ 69.63	\$ 503.73
31	98	0.0091	\$ 209.18	\$ 180.26	\$ 28.92	\$ 209.18
32	101	0.0094	\$ 215.58	\$ 185.78	\$ 29.80	\$ 215.58
33	240	0.0224	\$ 512.27	\$ 441.46	\$ 70.81	\$ 512.27
34	240	0.0224	\$ 512.27	\$ 441.46	\$ 70.81	\$ 512.27
35	239	0.0223	\$ 510.14	\$ 439.62	\$ 70.52	\$ 510.14
36	240	0.0224	\$ 512.27	\$ 441.46	\$ 70.81	\$ 512.27
37	240	0.0224	\$ 512.27	\$ 441.46	\$ 70.81	\$ 512.27
38	240	0.0224	\$ 512.27	\$ 441.46	\$ 70.81	\$ 512.27
39	239	0.0223	\$ 510.14	\$ 439.62	\$ 70.52	\$ 510.14
40	188	0.0175	\$ 401.28	\$ 345.81	\$ 55.47	\$ 401.28
41	188	0.0175	\$ 401.28	\$ 345.81	\$ 55.47	\$ 401.28
42	188	0.0175	\$ 401.28	\$ 345.81	\$ 55.47	\$ 401.28
43	188	0.0175	\$ 401.28	\$ 345.81	\$ 55.47	\$ 401.28
44	188	0.0175	\$ 401.28	\$ 345.81	\$ 55.47	\$ 401.28
45	188	0.0175	\$ 401.28	\$ 345.81	\$ 55.47	\$ 401.28
46	188	0.0175	\$ 401.28	\$ 345.81	\$ 55.47	\$ 401.28
47	188	0.0175	\$ 401.28	\$ 345.81	\$ 55.47	\$ 401.28
48	239	0.0223	\$ 510.14	\$ 439.62	\$ 70.52	\$ 510.14
49	240	0.0224	\$ 512.27	\$ 441.46	\$ 70.81	\$ 512.27
50	240	0.0224	\$ 512.27	\$ 441.46	\$ 70.81	\$ 512.27

51	240	0.0224	\$ 512.27	\$ 441.46	\$ 70.81	\$ 512.27
	10717.0		\$22,875.00	\$19,712.92	\$3,162.08	\$22,875.00