
MINUTES OF THE RESIDENTIAL SECTION ANNUAL GENERAL MEETING OF THE OWNERS OF _____, HELD IN THE LOUNGE AT _____, VANCOUVER, B.C., ON TUESDAY, JUNE 16TH, 2015 AT 6:30 P.M.

IN ATTENDANCE

A total of 91 Owners represented either in person or by proxy (40 in person, 51 by proxy, including the Residential and Commercial Sections)

RESIDENTIAL EXECUTIVE MEMBERS

REPRESENTING RANCHO MANAGEMENT SERVICES (B.C.) LTD.

1. CALL TO ORDER

At 6:30 p.m. the Owners were informed that a quorum was not present. However, in accordance with Bylaw 28(2), the Owners could proceed with the meeting within a half hour from the time appointed:

“If within half an hour from the time appointed for an Annual General Meeting a quorum is not present, the persons entitled to vote shall be deemed to constitute a quorum.”

Therefore, the meeting was officially called to order by _____ at 7:00 p.m. It was agreed that _____ with the assistance of _____ would chair the meeting.

The Owners were informed that in accordance with the memorandum that was attached to the notice of the Annual General Meeting for the Joint Section, moving forward, due to the fact that the Strata Corporation consists of a sectioned strata (Joint Section, Residential Section and Commercial Section) the Strata Corporation will be holding multiple Annual General Meetings on the same night i.e., a Joint Annual General Meeting to deal with Joint matters, a Residential Annual General Meeting to deal with the Residential issues only and the Commercial Section will hold its own Annual General Meeting to deal with their Commercial Section matters.

2. CALLING OF THE ROLL AND CERTIFICATION OF PROXIES

It was confirmed at the beginning of the meeting that there were 91 Owners represented at the meeting either in person or by proxy.

informed the General Membership that the total amount of represented Owners did not constitute a quorum. However, the Owners present could proceed with the business at hand in accordance with Bylaw 28(2) of the *Strata Corporations Bylaws*.

3. **FILING PROOF OF NOTICE OF MEETING**

It was **MOVED, SECONDED**, and **CARRIED** that the notice of the Annual General Meeting dated May 27th, 2015, be deemed to have been received in compliance with the notice provisions of the *Strata Property Act*.

4. **FINANCIAL REPORT**

of Rancho Management reviewed the year-end financial statements (April 30th, 2015) with the General Membership. He noted that the Residential section ended the year with an operating surplus of \$3,374.45 and the value of the contingency fund is \$340,983.75 plus over \$600,000 from the settlement funds for a total of \$940,984.

After a detailed review of the financial statements, where the Strata Council and Rancho answered specific questions from the Owners present in regards to the financial statements, it was **MOVED, SECONDED**, and **CARRIED** to approve the Residential section of the financial statement for the period ending April 30th, 2015 as presented.

5. **PROPOSED OPERATING BUDGET**

informed the General Membership that the proposed operating budget for 2015/2016 for the Residential Section has no proposed increase in fees. After discussion, it was **MOVED, SECONDED**, and **CARRIED** to approve the proposed Residential Section operating budget as presented.

6. **RESIGNATION OF THOSE CURRENT RESIDENTIAL EXECUTIVE MEMBERS WHOSE TERMS HAS EXPIRED AND THE ELECTION OF NEW RESIDENTIAL EXECUTIVE MEMBERS FOR 2015/2016**

The Owners thanked the current Residential Executive Members with a round of applause for all of their efforts and hard work in maintaining and managing

asked for a motion to open the floor for nominees and/or volunteers to serve on the Residential Executive. It was **MOVED, SECONDED**, and **CARRIED** to open the floor for volunteers and it was then **MOVED, SECONDED**, and **CARRIED** to close all nominations. There were a total of 4 Owners that either volunteered or were nominated to serve on the Residential Executive. For voting purposes, each Owner was asked to fill out the election form that was given to each Strata Lot at the time of registration.

After tallying the votes, the following Owners were then elected to serve on the Residential Executive by way of a majority vote:

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6. **RESIGNATION OF THOSE CURRENT RESIDENTIAL EXECUTIVE MEMBERS WHOSE TERMS HAS EXPIRED AND THE ELECTION OF NEW RESIDENTIAL EXECUTIVE MEMBERS FOR 2015/2016 – CONT'D**

Following the election of the new Residential Executive, Strata Corporation Residential Executive Members currently elected to office are:

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7. **NEXT MEETING**

The next meeting will be a Strata Council Meeting and will be held in the meeting room at 1009 Expo Boulevard, Vancouver, BC has been scheduled for **at 6:30 p.m.** (Strata Council Members only).

8. **TERMINATION OF MEETING**

There being no further business, it was **MOVED, SECONDED,** and **CARRIED** to terminate the Annual General Meeting at 7:29 p.m.

Respectfully submitted,

RANCHO'S INTERNET SITE

Please be advised we recently launched myRanchoStrata wherein Owners will now have their own individual log-ins to view minutes, notices, and other strata-related documents online for the strata they own. Your new individual log-in will replace your current project user log-in. As such, if you have not registered yet for your individual log-in, please go to www.ranchovan.com and click on "Register Now for your new Log-In".