

**MINUTES
OF THE SPECIAL GENERAL MEETING
THE OWNERS STRATA PLAN LMS 4383
THE MONDRIAN**

Held on Tuesday, November 28, 2006 at 7:00 PM
Within The Capilano Room, Holiday Inn Hotel & Suites
1110 Howe Street, Vancouver, BC

The meeting was called to order by the Strata Council President and Chair of the Special General Meeting, Mr. Ross Allen, at 7:01 PM.

It was noted that there was an insufficient number of voters to obtain quorum (less than 1/3 of owners or 115 attendees). As such, the meeting was adjourned.

A new meeting was called to order by Mr. Allen at 7:14 PM. The attendance register confirmed at the time of commencement of the new meeting there were 29 eligible voters in attendance and another 15 represented by proxy for a total of 44. Mr. Allen explained that quorum had been established with the 44 registered voters as per the Vancouver Strata Property Act.

Mr. Allen then welcomed all the owners present and thanked them for attending. He then introduced the Strata Council members present.

It was moved/seconded that the notice dated November 6, 2006 complied with the notice requirements of the Vancouver Strata Property Act and that it had been received 20 days in advance of the meeting.

It was moved/seconded to approve the Minutes of the Annual General Meeting held on January 10, 2006, as previously circulated.

The President then delivered his report of the events leading to the Resolution at hand – the call to terminate the services of Crosby Property Management. He described in detail why the Council had been dissatisfied with the services provided by Crosby since the transition to a new property manager in August.

He then explained that Council had received an offer from the former Property Manager (PM), Kevin Green, now representing Croft Agencies Ltd., which offered a number of financial and service incentives that were significantly more attractive than the recently received renewal contract provided by Crosby. Council rejected Croft's initial offer. Kevin Green revised his offer with an additional \$10,000 fee reduction over the next fiscal year in addition to providing a more flexible mechanism to terminate the contract. Mr. Allen then explained that Council examined the offer and after conducting due diligence and examining both options presented, voted unanimously to accept Croft's

offer, strongly based on their previous experience with Kevin Green as a PM and the confidence Council have in his abilities.

Mr. Allen then explained that subsequent to the Special General Meeting, he had met with the executive vice president of Crosby and the current property manager and reported that they (Crosby) had re-dedicated themselves to the Mondrian account with better client care efforts and an \$8,000 incentive over the next two years if the account could be renewed.

Mr. Allen then opened the floor for discussion. The next twenty minutes was spent hearing from owners about the pros and cons in terminating services with Crosby or contracting with Croft Agencies.

At 7:49 pm a call was made for a vote by show of hands. All in attendance voted against the resolution. Including the proxy votes, the final vote count was 1 in favour, 43 opposed with no one abstaining. The Chair then declared the motion defeated; Crosby Property Management would continue to provide services to the Mondrian.

The meeting was adjourned at 7:55 PM.