



The Peaks Board of Directors Meeting Minutes
Thursday December 17, 2020
Location: Virtual - Google Meet Conference Call

A. Meeting Convened: 7:10 pm

Members in attendance:

David Bailey	Wayne Loustel
Darwin Baker	Kelly McGovern
Linda Nickerson	
Patrick Fitzgerald (joined meeting at 7:14 pm)	

B. Approval of Agenda:

MOTION: Approve agenda as presented

Moved by: Linda Seconded by: Kelly

For: 5 Against: 0

Results: Carried

C. Board Discussion:

Director Code of Ethics: Lead Dave

All Board members to disclose any potential conflict of interest(s) regarding the current agenda.

D. Approval of Previous Board of Directors Meeting: Lead Dave

MOTION: Approve the Board Meeting Minutes of October 22, 2020 as presented.

Moved by: Darwin Seconded by: Linda

For: 5 Abstain: 0 Against: 0

Results: Carried

E. Approval of SGM Meeting (Draft): Lead Dave

MOTION: Approve the draft SGM Meeting Minutes of December 13, 2020 as modified.

Moved by: Linda Seconded by: Dave

For: 6 Abstain: 0 Against: 0

Results: Carried

F. Updates on Action Items from October 22, 2020 Meeting

1. Types Bylaw: Lead Linda

Update: Bylaw was presented to the ownership at a Special General Meeting on December 13, 2020, and was passed with 80.82% approval. Bylaw to be registered with BC Land Titles before next AGM in 2021.

2. CRT - Dispute Notice received August 4, 2020: Lead Dave

A board member left the meeting during the in camera session.

Main dispute by applicant: An order to the strata corporation to retroactively apply section 99 of the SPA so owners who have contributed in excess will see their contribution being matched by those who have under contributed.

In Camera Session 8:19 pm to 9:03 pm (Wayne did not attend this discussion)

Update: Dispute is now moving into the tribunal decision process because it was not resolved during negotiation or facilitation stage. During the tribunal decision process a CRT tribunal member will consider the evidence and the parties' arguments and make a decision. Evidence deadline was December 14th, deadline for arguments has not been set.

3. Bylaw Revisions: Lead Linda

Update: To have bylaws re-written by strata lawyers so they are a consolidated and enforceable bylaw package.

G. New Business

1. Insurance Renewal

MOTION: Approve the renewal of the insurance with Lloyd's of London for the amount of \$185,612 (32% increase year over year). It was \$141,079 (Nov 2019-Nov 2020).

Moved by: Patrick Seconded by: Wayne

Amendments/Changes: Nil

For: 6 Abstain: 0 Against: 0

Results: Carried

ACTION: The board asks owners to review their personal insurance policies to ensure that they have sufficient coverage to accommodate the strata deductibles in the event of a claim.

2. Flooring Request Lot 31

Motion: To approve the flooring request with the stipulation flooring meeting STC 68 and Delta IIC 68 and signed Alterations document.

Moved by: Kelly Seconded by: Darwin

For: 6 Abstain: 0 Against: 0
Results: Carried

3. Door Entry System Birch and Willow (Approx. \$2,500 for 2 systems)

Motion: To approve replacement of door entry system to updated models, as programming code has been lost - recommendation by Hunter Fire Protection.

Moved by: Patrick Seconded by: Linda

For: 6 Abstain: 0 Against: 0

Results: Carried.

4. Access Card to Amenities Building

To update access to the amenities building from key to access card. Numerous keys have been lost or potentially duplicated over the years and a new system should be reviewed.

Action: Patrick to look into cost.

5. Hot Tub Closure (Holiday season)

Provide Michael with a few days off over holiday season, Dec 24-26, Dec 31, and Jan 1st. With COVID-19 rules we currently do not have a backup person to fill these days.

6. Review Financials: Lead Linda

Review of Q3 financials.

7. General Discussion and Strata Email Communications

Bylaw enforcement issues and review of incoming emails.

H. Peaks Newsletter Articles

1. Anyone wanting to volunteer to take over, please email the Strata.

I. Next meeting: January 21, 2021 at 7:00 pm

J. Motion to Adjourn: 9:03 pm

CERTIFICATE OF INSURANCE

TO WHOM IT MAY CONCERN

Dated: November 30, 2020

NAMED INSURED:

Strata Corp NES2402, Known as The Peaks
c/o Box 63
Radium Hot Springs, BC V0A 1M0

BROKER:

Lloyd Sadd Insurance Brokers Ltd.
#350, 521 - 3 Avenue SW
Calgary, AB T2P 3T3 PH: 403-444-0950

This certificate is issued as a matter of information only and confers no rights upon the certificate holder. This certificate does not amend, extend or alter the coverage afforded by the policies below. The insurance afforded is subject to the terms, conditions and exclusions of the applicable policy.

COMPANIES AFFORDING COVERAGE:

Company Letter "A" Intact Insurance Company and Subscribing Companies
Company Letter "B" The Boiler Inspection & Insurance Company
Company Letter "C" Victor Canada

CO LTR	TYPE OF INSURANCE	POLICY NUMBER	POLICY EFFECTIVE DATE	POLICY EXPIRY DATE	LIMIT
PROPERTY					
A	All Risks of Direct Physical Loss or Damage subject to Insurers Standard Exclusions Replacement Cost Extension Stated Amount Co-Insurance Standard Mortgage Clause Deductibles: \$15,000 All Losses Except: Flood: \$25,000 Sewer Back Up: \$50,000 Water Damage: \$50,000 Earthquake: 10% / \$100,000 Minimum	CV0359306	November 30, 2020	November 30, 2021	Property of Every Description: \$45,100,000 Limit
LIABILITY					
A	Commercial General Liability for Bodily Injury and/or Property Damage \$2,500 Property Damage Deductible	CV0359306	November 30, 2020	November 30, 2021	\$5,000,000 Limit Per Occurrence \$5,000,000 General Aggregate
MACHINERY BREAKDOWN					
B	Standard Comprehensive Form subject to Insurers Standard Exclusions Deductible: \$1,000	15600268-06	November 30, 2020	November 30, 2021	Property Damage Limit: \$45,100,000
DIRECTORS & OFFICERS LIABILITY					
C		NP-495426	November 30, 2020	November 30, 2021	\$2,000,000 Limit per Claim and Annual Aggregate

Risk Address: 4765, 4767, 4769 Forsters Landing Road, Radium Hot Springs, BC

Loss, if any, shall be payable in accordance with the provision of the provincial legislation under which the "Strata Corporation" is constituted.

LLOYD SADD INSURANCE BROKERS LTD.

per:

Anthony Cyden

LloydSadd
INSURANCE BROKERS

NAVACORD

Insurance Cover Note

NAMED INSURED: Strata Corp NES2402, The Peaks
ADDRESS: c/o Box 63
Radium Hot Springs, BC V0A 1M0


INSURER(S): **Intact Insurance Company (Lead) - PREMIUM: \$52,231.00**
27% Property
100% Crime/Commercial General Liability
Millennium insurance Corporation - PREMIUM: \$27,060.00
15% Property
Ambris LLP - PREMIUM: \$27,060.00
15% Property
Certain Lloyd's Underwriters under Agreement No. BI306C001301901 Section DI
Waypoint Insurance - PREMIUM: \$18,040.00
10% Property
Lloyd's Underwriters under Agreement no. CB7963A UMR-B1284MC20A084A
AVIVA Insurance Company of Canada - PREMIUM: \$21,648.00
12% Property
Wawanesa Mutual Insurance Company - PREMIUM: \$19,844.00
11% Property
Can-Sure Underwriting Ltd. - PREMIUM: \$10,824.00
6% Property:
Certain Lloyd's Underwriters under Contract B0572NA20BC04, as arranged by Can-Sure Underwriting – 1%
Certain Lloyd's Underwriters under Contract B1306C500352000, as arranged by Can-Sure Underwriting – 1%
Everest Insurance Company of Canada, as arranged by Can-Sure Underwriting – 1%
HDI Global Specialty SE, as arranged by Can-Sure Underwriting – 1%
Allianz Global Risk US Insurance Company, as arranged by Can-Sure Underwriting – 1%
Mutual Fire Insurance Company, as arranged by Can-Sure Underwriting - 1%
Wynward Insurance Group - PREMIUM: \$7,216.00
4% Property

EFFECTIVE: **November 30, 2020**
At 12:01 a.m. standard time at the mailing address of named insured as stated above

EXPIRATION: Issuance of Policy

PREMIUM: **\$183,923.00** **POLICY NUMBER:** **CV0359306**

COVERAGE: Commercial Package - Refer to attached
DATE: November 30, 2020 **Lloyd Sadd Insurance Brokers Ltd.**

per: 
Anthony Cupidio, CIP
Risk Advisor

This cover note is a temporary insurance contract, subject to the conditions shown.

CONDITIONS: The Company binds the kind(s) of insurance stipulated on this form. This insurance is subject to the terms, conditions, exclusions, and limitations of the policy(ies) in current use by the Company. This cover note may be cancelled by the Insured by surrender of this cover note or by written notice to the Company stating when cancellation will be effective. This cover note may be cancelled by the Company by notice to the Insured in accordance with the policy conditions. This cover note is cancelled when replaced by a policy. If this cover note is not replaced by a policy, the Company is entitled to charge a premium for the cover note according to the Rules and Rates in use by the Company.

Property

Insurance Company: Intact Insurance Company

Policy Term: November 30, 2020 to November 30, 2021

Coverage Detail

	Deductible	Limit
Property Of Every Description	\$15,000	45,100,000

Coverages	Deductible	Limit
All Risks of Direct Physical Loss or Damage subject to Insurers Standard Exclusions		
Replacement Cost Settlement Basis except Stock, which is Actual Cash Value Settlement		
Stated Amount Co-Insurance		
Earthquake	10% \$100,000 Minimum	
Flood	\$25,000	
Sewer Back-up	\$50,000	
Water Damage	\$50,000	

Additional Coverages	Deductible	Limit
Edge 1.0 Extensions		
- \$250,000 and \$50,000 Blanket Limits		
Fire Department Charges		\$250,000
- Included in Blanket Limit		
Accounts Receivable		\$250,000
- Included in Blanket Limit		
By-Laws - Building		
- Included 10%/\$1,000,000		
Debris Removal		
- 10%/\$1,000,000		
Newly Acquired or Constructed Buildings - 30 Day Reporting		\$500,000
Contents at Newly Acquired Locations- 30 Days		\$100,000
Professional Fees		\$250,000
- Included in Blanket Limit		
Transit		\$10,000
Valuable Papers		\$250,000
- Included in Blanket Limit		
Expediting Expenses		\$250,000
- Included in Blanket Limit		
Extra Expense		\$25,000

Amendments, Limitations and Exclusions
Data Exclusion
Terrorism Exclusion
Fungi and Fungal Derivatives Exclusion

Coverage is subject to terms, conditions and exclusions as shown in the policy declarations.

This document is a summary of your coverages. It does not include a full listing of all extensions or exclusions. These are more fully described in your policy wordings.

General Liability

Insurance Company: Intact Insurance Company

Policy Term: November 30, 2020 to November 30, 2021

Coverage Detail

Coverage	Deductible	Per Occurrence	Annual Aggregate
Commercial General Liability - Occurrence			
Combined Bodily Injury/Property Damage	\$2,500	\$5,000,000	
Products and Completed Operations			\$5,000,000
Personal Injury and Advertising		\$5,000,000	\$5,000,000
Medical Payments Each Person		\$10,000	
Tenants Legal Liability	\$1,000	\$500,000	
Cross Liability			
SPF 6 - Standard Non-Owned Automobile		\$5,000,000	
SEF 94 - Legal Liability for Damage to Hired Automobiles	\$1,000	\$75,000	
Endorsement			
SEF 96 - Contractual Liability Endorsement			
SEF 99 - Excluding Long Term Leased Vehicle Endorsement			

Additional Coverages	Deductible	Limit
Employees and Volunteers as Additional Insureds		
Premises/Operations		
Products/Completed Operations		
Broad Form Property Damage		
Blanket Contractual		
Territory – Worldwide Provided Suits Brought in Canada/United States		
- Professional Services Exclusion with Exception of Work Done In-House by Architects and Engineers on Insured's Staff		
Malpractice Liability		

Coverage is subject to terms, conditions and exclusions as shown in the policy declarations.

This document is a summary of your coverages. It does not include a full listing of all extensions or exclusions. These are more fully described in your policy wordings.

Crime

Insurance Company: Intact Insurance Company

Policy Term: November 30, 2020 to November 30, 2021

Coverage Detail

Coverage	Deductible	Limit
Employee Dishonesty	\$1,000	\$100,000
Theft, Burglary or Robbery	\$1,000	\$25,000
Fraud - Limit Per Coverage	\$1,000	\$25,000
Expenses - Blanket Limit		\$10,000

Additional Coverages	Deductible	Limit
Condominium Directors Extension		

Coverage is subject to terms, conditions and exclusions as shown in the policy declarations.

This document is a summary of your coverages. It does not include a full listing of all extensions or exclusions. These are more fully described in your policy wordings.