

## Strata Living

Headline: What does notice for an annual meeting include?

Topic: Annual General Meeting Notice

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**Dear Tony:** We live in a very casual 12 unit strata corporation in Kitsilano. Everyone basically does their own thing as we are in townhouses, and whenever we need money for a project we have a quick meeting and everyone writes a cheque. A new owner who took possession in May has now refused to provide us with a payment for the fence painting and power washing. She has demanded that we call an Annual General Meeting to approve a budget, elect a council and approve any resolutions for a special levy for the repairs. All we want is the approval to do regular maintenance. If everyone consents, could we not continue to operate informally?

*Devon J.*

**Dear Devon:** I am surprised that anyone in your strata managed to sell a strata lot without records of meetings, general meetings and disclosure of information to a potential buyer. Without an annual general meeting and elected strata council, your strata is left in a serious problem where no one likely has any authority to collect funds, sign forms and contracts for services, or to enforce bylaws. How could anyone act on behalf of the strata corporation without being elected to the strata council. The Annual General Meeting (AGM) is a mandatory requirement for every strata corporation. The basic purpose of the meeting is to report financial information to the owners, to give a report on the status of the insurance for the corporation, elect a strata council, and approve an annual operating budget and contingency contribution. An AGM for most small strata corporations takes about an hour

a year, and ensures that the strata corporation complies with the basics of the *Strata Property Act*, Regulations and Bylaws. Without these basic decisions the strata corporation is not complying with the Act, and any actions of the owners, none of whom are formally elected to council, may be questionable. Your strata corporation currently has an insurance asset appraisal value of \$3.3 million. This is a significant asset and the proper convening of an AGM will ensure your council and owners have the authority to act for the strata corporation and protect your investment. The notice package for the AGM must include a financial statement for the current fiscal year, financial report of the contingency reserve fund and any special levy accounts, an agenda as set out in the bylaws, and any resolutions you wish to approve for items such as bylaw amendments or special levies. You must also comply with the requirement for a depreciation report (5 units or more) unless your strata passes an annual three quarters vote resolution to exempt. Not everyone in your strata has consented, so you have no choice but to call meetings, and meet the basic requirements of the Act. If everyone does consent, they can sign a waiver of notice of a meeting, but they must agree to all of the agenda items as well, to ensure you still manage the basics. For more information go to the CHOA web site [www.choa.bc.ca](http://www.choa.bc.ca) which hosts an extensive number guides and bulletins to assist strata corporations with their operations.

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