



## Minutes

### Strata Leasehold Subcommittee (SLS)

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**Meeting Date:** Wednesday, April 13, 2016, 7:00 – 9:00 pm

**Location:** Mariner Point Meeting Room

**Attendees:** Richard Creed, Cory Lake, Lisa May, Dennis McCann (Chair), Sucha Gill, Bosso Gill, Jaki Chantler, Nathan Edelson, Peer-Daniel Krause (Minutes), Jim Woodward, Ralph Skinner, Joseph Skala, Paul Ham, Richard Marchant

**Regrets:** Panos Grames, Sharon Yandle, Cal Towle, Jay Bancroft, Alain Catteau, Jerry Roy, John Sanders, Steve Jedreicich, Jan Chevarie, Jim Taggart, R. Hawrylko, Anne Kaye, Robert Renger, Mats Tholin, George Stratis;

### Approval of Agenda and Minutes

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Agenda and Minutes approved

### Change in Chair of SLS

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- Lisa May has asked Dennis McCann to continue chairing SLS meetings. Lisa will continue to co-chair meetings.

### Status of discussions with City of Vancouver

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- **Co-ops:** The City of Vancouver (COV) is currently preparing a framework for renewal of co-op leases that are set to expire in the next ten years. The framework is expected to set a precedent for co-ops with leases expiring in 2036 and beyond. To discuss this framework, the co-op committee had a first co-op specific meeting with staff from the housing department last month. At the meeting the City outlined some of its aspirations regarding lease renewal and the RePlan representatives presented their own perspective on what is important for housing co-ops.

The draft document “Telling the Co-op Story” summarizes our perspective of what housing co-ops are, and will be presented for endorsement by all co-op boards at the upcoming meeting of the Joint Co-op Board Committee on June 2nd.

- **RePlan:** Based on discussions with City staff, Nathan indicated there will be a council report before council’s summer break. Prior to the report, Nathan suggested a workshop with City staff take place in mid-June to discuss RePlan’s position on issues before entering into furthering discussions. Any concerns or information requiring clarification will be brought back to the SLS committee for discussion.
- **Report on meeting:** Nathan reported that Mike Walker, RePlan’s lawyer, summarized a meeting he had with Bo Fodchuk, Stanzl’s original lawyer during the development of the original leases.

### Action:

- Mike Walker, via Nathan, to share summary of meeting with Bo Fodchuk
- Nathan to update RePlan on the status of a workshop with City Staff

## Strategic Plan

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- The previously planned workshop to update the RePlan Strategic Plan was postponed. This course of action was chosen due to the anticipated council motion expected before summer, which will necessitate RePlan to set priorities for its work in relationship with City activities.

## Our Options for Lease Renewal Workshop

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- Richard Marchant and Peer-Daniel introduced the more detailed concept of the Options for Lease Renewal Workshop. Its goals are to obtain information for RePlan and provide owners with facts. Further, the concept for the workshop is to encourage action by owners who support RePlan.
- Suggested content discussed included (1) Lease Renewal Options, (2) Results from the 2014 Survey, and (3) City of Vancouver Objectives.
- Discussion:
  - The group discussed that a broad audience exists in the community, making it hard to gauge the topics that ought to be covered. Information could be either substantive or higher-level background information.
  - Outreach sessions during the winter and spring allowed RePlan to reach a significant number of owners in False Creek South and to provide them with basic information about lease renewal. Therefore, presenting affordable home ownership and new governance models was suggested as interesting in-depth topics.
- The group concluded that, given the anticipated council motion and various directions the process could evolve into, the workshop should be postponed to a later date when more clarity has been achieved.

## Funding

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- Dennis McCann, as Treasurer of the False Creek South Neighbourhood Association, provided an update on the funding provided by co-ops and stratas.

## SLS Meeting Minutes

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- The only Enclaves which have not yet initiated a substantial process to contribute to the 2016 budget are Harbour Terrace Strata, Marine Mews Strata, Mariner Point Strata, Greater Vancouver Floating Home Co-operative, Twin Rainbows Housing Co-op and Stamps Landing Strata.

### Schedule to leases detailing interest upon lease termination

- At the meeting of March 23, 2016 (Appendix 2 of March 23 Minutes), Robert Renger raised concerns regarding differences how unit entitlements are apportioned in BC, in comparison to New South Wales, and the impacts this difference would have on lease end valuation should a regulation be adopted that directly mirrors the NSW methodology.
- Robert identified that: “In NSW, unit entitlements are apportioned on the basis of each strata lot's market value at the time of development, whereas in BC, unit entitlements are apportioned on the basis of each strata lot's unit size (floor area) at the time of development.
- In response Dennis McCann presented a schedule to the Lease of Fountain Terrace, which details the schedule of unit entitlement, as well as the “Schedule of Interest Upon Destruction” (see Appendix 1).

#### **Actions:**

- PD to clarify the importance of this information with the support of Dennis and Robert.

### Next Meeting

The date will be determined via Doodle Poll