

**MINUTES
OF THE ANNUAL GENERAL MEETING
THE OWNERS STRATA PLAN BCS 2756
ELAN**

Held on Wednesday, July 7, 2010
Within Executive Hotel – Portfino “A”
1379 Howe Street, Vancouver, B.C.

The meeting was called to order at 7:30 pm by the Council President, Mr. Brian Mathae.

Crosby Property Management Ltd. was represented by Derrin Geisheimer, Strata Manager.

CALLING THE ROLL AND CERTIFICATION OF PROXIES

The attendance register confirmed at the time of commencement of the meeting there were 25 eligible voters in attendance and 3 represented by proxy for a total of 28. The quorum requirements had been achieved, and the meeting proceeded.

PROOF OF NOTICE & RECEIPT OF FINANCIAL STATEMENTS

It was MOVED/SECONDED that the notice dated June 15, 2010 complied with the notice requirements and that the financial statements had been received. **CARRIED.**

APPROVAL OF GENERAL MEETING MINUTES

It was MOVED/SECONDED to approve the Minutes of the Annual General Meeting held July 29, 2009 as circulated. **CARRIED.**

PRESIDENT’S REPORT

Mr. Brian Mathae gave a report on the year highlighting a number of issues, the main points are below.

1. Thanked all Council members for their input and participation.
2. A new mechanical contractor has been brought in due to difficulty communicating with PML. The new contractor is Latham’s.
3. Council is creating a Vision document focussed on:
 - a) Communication.
 - b) Procurement.
 - c) Services – ex: Cleaners, Resident Manager and Management.
4. Community events – Council would like to propose a community event in the future.
5. Amenity Room – Mr. Brian Mathae gave a brief review of the security changes/access to the amenity rooms.
6. PRV – repair and maintenance due to the sediment in the City (downtown area).

REPORT ON INSURANCE COVERAGE

It was MOVED/SECONDED that the report on insurance coverage had been received. CARRIED.

STRATA CORPORATION INSURANCE COVERAGE

The Strata Corporation's policy typically "insures against all risks of direct physical loss or damage to the property insured", subject to exclusions and applicable deductible.

Insured property is the building as it was delivered by the developer at the time of completion of construction. Insured property includes the fixed structure, permanently installed original fittings and fixtures, mechanical equipment and machinery, fire suppression systems and common assets.

The Strata Corporation's policy notable does **NOT** provide coverage for loss or damage to:

- * Strata Lot owner's and/or tenant's personal property,
- * Strata Lot owner's betterments and/or improvements to strata lot,
- * Strata Lot owner's and/or tenant's additional living expenses,
- * Strata Lot owner's rental income loss.

STRATA LOT OWNER AND/OR TENANT INSURANCE COVERAGE RECOMMENDATION

It is recommended that all Strata Lot owners and/or tenants acquire the applicable coverage:

- * **Personal property**, such as furniture, clothing and similar personal property in the Strata Lot or designated storage space in the building, subject to a deductible.
- * Strata Lot **betterments and/or improvements** completed at a Strata Lot owner's expense, such as upgraded flooring, millwork, fixtures, etc.
- * **Additional Living Expenses** incurred by a resident as a result of the insured premises being uninhabitable as a direct result of an insured loss or damage.
- * **Loss of rental income** incurred by a Strata Lot owner as a result of the insured premises being uninhabitable by the tenant as a result of an insured loss or damage.
- * **Strata Corporation's Deductible Chargeback (e.g. Water, Fire)** incurred in the event of a claim that originated from within an owner's Strata Lot.

****Example****

In a rental situation there are three separate parties therefore **there** should be three separate insurance policies (Strata Corporation Policy, Owner's Policy and Tenant's Policy).

Claim Example: "Property Damage" (i.e. Water damage or fire in a Strata Lot)

- * The Strata Corporation's insurance policy handles the damage to the building's common areas subject to the applicable deductible;
- * The Strata Lot owner's policy in a rental situation handles the damage to betterments / improvements and loss of rental income. The Strata Lot owner's policy in an owner occupied Strata Lot handles damage to the Betterments and Improvements, Damage to Personal Contents And Additional Living Expenses for the owner.
- * The tenant's insurance policy handles damage to Personal Contents and Additional Living Expenses if the tenant has to move out as a result of the damage.

**Minutes of the Annual General Meeting
The Owners Strata Plan BCS 2756
Held on July 7, 2010**

APPROVAL OF PROPOSED OPERATING BUDGET

It was MOVED/SECONDED to approve the proposed operating budget(s) as circulated for the fiscal year May 1, 2010 to April 30, 2011.

Following the discussion the Chairperson called for the vote, the result being 27 IN FAVOUR, 1 OPPOSED, 0 ABSTAINED. **CARRIED.**

PAYMENT OPTIONS (Monthly Strata Fees ONLY):

1. **OWNERS CURRENTLY ON PRE-AUTHORIZED PAYMENT (PAD):** There is no action required from these owners as any new strata fees and/ or retroactive fees adjustments (if any) will be automatically adjusted.
2. **OWNERS WHO PAY BY POST-DATED CHEQUES:** Please send in 12 post-dated cheques payable to Strata Plan BCS 2756 for the new amount. Any change in strata fees is effective from May 1, 2010; therefore, owners may also be required to send in a cheque for the retroactive fees increase (if any).
3. **OWNERS WHO PAY BY AUTOMATIC E-BANKING:** Owners will have to re-submit the new strata fees amount for future months as well as any retroactive payment if necessary.

If you have any questions regarding your account, please contact Philip Lau in our accounting department at 604-689-6936.

CONSIDERATION OF RESOLUTION "A" 3/4 VOTE

It was MOVED/SECONDED to approve Resolution "A" as follows:

BE IT RESOLVED by a 3/4 vote of the Owners, Strata Plan BCS 2756 - The Elan, in person or by proxy, repeal Bylaw #41.7 as follows:

- 41.7 A resident must pay a non refundable move/delivery fee of \$100.00, whether in or out, 48 hours prior to any move or large delivery or pick up. In addition, a resident must reimburse the strata corporation for any expenses that the strata corporation incurs repairing any damage arising from the move or delivery.

And replace with Bylaw #41.7 as follows:

- 41.7 A resident must pay a non refundable move in/delivery fee of \$200.00, 48 hours prior to a move in or large delivery or pick up. In addition, a resident must reimburse the strata corporation for any expenses that the strata corporation incurs repairing any damage arising from the move or delivery.

**Minutes of the Annual General Meeting
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Following the discussion, the Chairperson called for the vote, the result being 24 IN FAVOUR, 4 OPPOSED, 0 ABSTAINED. **CARRIED.**

GENERAL DISCUSSION

1. Garbage Room - Owners are concerned about costs for removing improper disposal.
2. Spring Clean Up Bins - Owners advised Council they appreciated this opportunity to dispose of unwanted items.
3. Contract Cleaning - Owners are concerned about service level recently.
4. Gym - Owners are concerned with noise levels and personal trainers bringing clients into gym area.
5. Parking - A discussion took place about the parking stalls owned by Cressey.

ELECTION OF COUNCIL

Those persons elected to the Council at this meeting will hold office until the next Annual General Meeting.

The following persons agreed to stand for Council:

Brian Mathae	Imad Abu Jebara
Nigel Fisher	Herbert Lachelt
Derek Steven	Mike Wilcox
Andreana Yang	Babak Maghfourian

After the ballots were counted the following were chosen to represent the owners as Council. It was MOVED/SECONDED to elect the Council as chosen.

Brian Mathae
Imad Abu Jebara
Nigel Fisher
Herbert Lachelt
Derek Steven
Mike Wilcox
Andreana Yang

There being no further business, the meeting was adjourned at 8:55 pm.

Derrin Geisheimer, Strata Manager
CROSBY PROPERTY MANAGEMENT LTD.
General Office #(604) 683-8900 www.crosbypm.com

Please keep a copy of these minutes for future reference. They will be required at the time of sale and a charge, as per the Strata Property Act, will be assessed for replacement copies.

Crosby offers convenience!

1) **Pre-Authorized Debit Payment (PAD)**

For owners who wish to enroll in our PAD for the 1st time, a copy of our PAD Agreement can be downloaded from our website at www.crosbypm.com under the “Forms” section.

2) **OnLine/Telephone Banking**

Crosby offers convenience! Our office has established electronic banking relationships with the major chartered banks and all participating credit unions in BC (i.e. Vancity, Coast Capital Savings, etc.) to make it easier for you to remit your strata fees, special levies, etc.

I'M INTERESTED, HOW DO I DO THIS?

1. Go to bill payment option and set up “**Crosby Property Management Ltd. (Strata)**” as a vendor.
2. You will be required to provide your Crosby personally assigned unique reference number (without dashes or spaces). This number can be found in your Crosby correspondence.
3. Enter your payment amount and payment date. You should also be able to set this up as a recurring payment every month.

WHEN SHOULD I MAKE MY PAYMENTS?

It takes 1 to 3 business days for us to receive your payment depending on your financial institution. Please note it is the customer's responsibility to ensure that payments are received by Crosby Property Management Ltd. by the due date to avoid any late payment fines.

BCS 2756 - ELAN
Approved Budget
May 01, 2010 to Apr 30, 2011

INCOME

FEES

Operating Fund Contribution	643,349
Contingency Fund Contribution	64,335
TOTAL FEES	707,684

Rental-Strata's Suite	7,200
TOTAL INCOME	714,884

EXPENSES

OPERATING EXPENSES

Alarm Monitoring	1,500
Audit	315
Bank Charges/Interest	156
Strata's Suite-Mortgage Payment	23,087
Strata's Suite-Property Taxes	2,000
Strata's Suite-Strata Fee	2,500
Caretaker Wages & Benefits	54,000
Cleaning & Janitorial Supplies	40,000
Electricity	63,000
Elevator Maintenance	20,000
Fire Equip Mtce/Monitoring	8,000
Garbage Removal	20,000
Gas	63,000
Insurance	90,000
Legal Fees	5,000
Landscape-Maintenance	20,000
Management Fees	53,281
Mechanical Maintenance	27,500
Miscellaneous	15,000
Recreation Facilities	2,500
Relief Caretaker	4,000
Repair & Maintenance	50,000
Security Services	20,000
Snow Removal	2,000
Telephone & Pager	2,000
Water/Sewer	34,700
Window Cleaning	16,000
TOTAL OPERATING EXPENSES	639,539

Reserve-Contingency Fund	64,335
TOTAL EXPENSES	703,874

CURRENT YEAR SURPLUS/(DEFICIT)	11,010
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Operating Surplus (Deficit) B/F	(11,010)
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ENDING OP SURPLUS/(DEFICIT)	0
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BCS 2756 - ELAN
Approved Fee Schedule
May 01, 2010 to Apr 30, 2011

<u>Strata</u> <u>Lot #</u>	<u>Unit Address</u>	<u>Unit</u> <u>Entitlements</u>	<u>Monthly</u> <u>Fees</u>
1	1285 Seymour Street	138	521.99
2	1283 Seymour Street	109	412.30
3	1281 Seymour Street	110	416.08
4	1279 Seymour Street	110	416.08
5	1277 Seymour Street	55	208.04
6	1245 Seymour Street	110	416.08
7	1243 Seymour Street	110	416.08
8	1241 Seymour Street	109	412.30
9	1239 Seymour Street	109	412.30
10	1237 Seymour Street	110	416.08
11	1235 Seymour Street	109	412.30
12	1233 Seymour Street	110	416.08
13	1231 Seymour Street	111	419.86
14	#201 - 1255 Seymour Street	54	204.26
15	#321 - 1255 Seymour Street	112	423.65
16	#320 - 1255 Seymour Street	92	347.99
17	#319 - 1255 Seymour Street	93	351.78
18	#318 - 1255 Seymour Street	92	347.99
19	#317 - 1255 Seymour Street	92	347.99
20	#316 - 1255 Seymour Street	93	351.78
21	#315 - 1255 Seymour Street	93	351.78
22	#314 - 1255 Seymour Street	93	351.78
23	#313 - 1255 Seymour Street	93	351.78
24	#312 - 1255 Seymour Street	93	351.78
25	#311 - 1255 Seymour Street	103	389.60
26	#310 - 1255 Seymour Street	45	170.21
27	#301 - 1255 Seymour Street	46	174.00
28	#302 - 1255 Seymour Street	47	177.78
29	#303 - 1255 Seymour Street	45	170.21
30	#304 - 1255 Seymour Street	58	219.39
31	#305 - 1255 Seymour Street	47	177.78
32	#306 - 1255 Seymour Street	79	298.82
33	#307 - 1255 Seymour Street	46	174.00
34	#308 - 1255 Seymour Street	44	166.43
35	#309 - 1255 Seymour Street	82	310.17
36	#401 - 1255 Seymour Street	53	200.47
37	#402 - 1255 Seymour Street	47	177.78
38	#403 - 1255 Seymour Street	45	170.21
39	#404 - 1255 Seymour Street	54	204.26
40	#405 - 1255 Seymour Street	60	226.95
41	#406 - 1255 Seymour Street	79	298.82
42	#407 - 1255 Seymour Street	46	174.00
43	#408 - 1255 Seymour Street	44	166.43
44	#409 - 1255 Seymour Street	93	351.78
45	#501 - 1255 Seymour Street	54	204.26
46	#502 - 1255 Seymour Street	46	174.00
47	#503 - 1255 Seymour Street	46	174.00
48	#504 - 1255 Seymour Street	54	204.26
49	#505 - 1255 Seymour Street	60	226.95
50	#506 - 1255 Seymour Street	77	291.26
51	#507 - 1255 Seymour Street	47	177.78
52	#508 - 1255 Seymour Street	44	166.43
53	#509 - 1255 Seymour Street	91	344.21
54	#601 - 1255 Seymour Street	74	279.91
55	#602 - 1255 Seymour Street	84	317.73
56	#603 - 1255 Seymour Street	63	238.30
57	#604 - 1255 Seymour Street	78	295.04
58	#605 - 1255 Seymour Street	48	181.56
59	#606 - 1255 Seymour Street	44	166.43

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<u>Strata</u> <u>Lot #</u>	<u>Unit Address</u>	<u>Unit</u> <u>Entitlements</u>	<u>Monthly</u> <u>Fees</u>
60	#607 - 1255 Seymour Street	51	192.91
61	#608 - 1255 Seymour Street	46	174.00
62	#701 - 1255 Seymour Street	74	279.91
63	#702 - 1255 Seymour Street	84	317.73
64	#703 - 1255 Seymour Street	63	238.30
65	#704 - 1255 Seymour Street	78	295.04
66	#705 - 1255 Seymour Street	48	181.56
67	#706 - 1255 Seymour Street	44	166.43
68	#707 - 1255 Seymour Street	51	192.91
69	#708 - 1255 Seymour Street	46	174.00
70	#801 - 1255 Seymour Street	74	279.91
71	#802 - 1255 Seymour Street	84	317.73
72	#803 - 1255 Seymour Street	63	238.30
73	#804 - 1255 Seymour Street	78	295.04
74	#805 - 1255 Seymour Street	48	181.56
75	#806 - 1255 Seymour Street	44	166.43
76	#807 - 1255 Seymour Street	51	192.91
77	#808 - 1255 Seymour Street	46	174.00
78	#901 - 1255 Seymour Street	74	279.91
79	#902 - 1255 Seymour Street	84	317.73
80	#903 - 1255 Seymour Street	63	238.30
81	#904 - 1255 Seymour Street	78	295.04
82	#905 - 1255 Seymour Street	48	181.56
83	#906 - 1255 Seymour Street	44	166.43
84	#907 - 1255 Seymour Street	51	192.91
85	#908 - 1255 Seymour Street	46	174.00
86	#1001 - 1255 Seymour Street	74	279.91
87	#1002 - 1255 Seymour Street	84	317.73
88	#1003 - 1255 Seymour Street	63	238.30
89	#1004 - 1255 Seymour Street	78	295.04
90	#1005 - 1255 Seymour Street	48	181.56
91	#1006 - 1255 Seymour Street	44	166.43
92	#1007 - 1255 Seymour Street	51	192.91
93	#1008 - 1255 Seymour Street	46	174.00
94	#1101 - 1255 Seymour Street	74	279.91
95	#1102 - 1255 Seymour Street	84	317.73
96	#1103 - 1255 Seymour Street	63	238.30
97	#1104 - 1255 Seymour Street	78	295.04
98	#1105 - 1255 Seymour Street	48	181.56
99	#1106 - 1255 Seymour Street	44	166.43
100	#1107 - 1255 Seymour Street	51	192.91
101	#1108 - 1255 Seymour Street	46	174.00
102	#1201 - 1255 Seymour Street	74	279.91
103	#1202 - 1255 Seymour Street	84	317.73
104	#1203 - 1255 Seymour Street	63	238.30
105	#1204 - 1255 Seymour Street	78	295.04
106	#1205 - 1255 Seymour Street	48	181.56
107	#1206 - 1255 Seymour Street	44	166.43
108	#1207 - 1255 Seymour Street	51	192.91
109	#1208 - 1255 Seymour Street	46	174.00
110	#1401 - 1255 Seymour Street	74	279.91
111	#1402 - 1255 Seymour Street	84	317.73
112	#1403 - 1255 Seymour Street	63	238.30
113	#1404 - 1255 Seymour Street	78	295.04
114	#1405 - 1255 Seymour Street	48	181.56
115	#1406 - 1255 Seymour Street	44	166.43
116	#1407 - 1255 Seymour Street	51	192.91
117	#1408 - 1255 Seymour Street	46	174.00
118	#1501 - 1255 Seymour Street	74	279.91
119	#1502 - 1255 Seymour Street	84	317.73

BCS 2756 - ELAN
Approved Fee Schedule
May 01, 2010 to Apr 30, 2011

<u>Strata</u> <u>Lot #</u>	<u>Unit Address</u>	<u>Unit</u> <u>Entitlements</u>	<u>Monthly</u> <u>Fees</u>
120	#1503 - 1255 Seymour Street	63	238.30
121	#1504 - 1255 Seymour Street	78	295.04
122	#1505 - 1255 Seymour Street	48	181.56
123	#1506 - 1255 Seymour Street	44	166.43
124	#1507 - 1255 Seymour Street	51	192.91
125	#1508 - 1255 Seymour Street	46	174.00
126	#1601 - 1255 Seymour Street	74	279.91
127	#1602 - 1255 Seymour Street	85	321.52
128	#1603 - 1255 Seymour Street	96	363.12
129	#1604 - 1255 Seymour Street	44	166.43
130	#1605 - 1255 Seymour Street	51	192.91
131	#1606 - 1255 Seymour Street	46	174.00
132	#1701 - 1255 Seymour Street	74	279.91
133	#1702 - 1255 Seymour Street	85	321.52
134	#1703 - 1255 Seymour Street	96	363.12
135	#1704 - 1255 Seymour Street	44	166.43
136	#1705 - 1255 Seymour Street	51	192.91
137	#1706 - 1255 Seymour Street	46	174.00
138	#1801 - 1255 Seymour Street	74	279.91
139	#1802 - 1255 Seymour Street	85	321.52
140	#1803 - 1255 Seymour Street	96	363.12
141	#1804 - 1255 Seymour Street	44	166.43
142	#1805 - 1255 Seymour Street	51	192.91
143	#1806 - 1255 Seymour Street	46	174.00
144	#1901 - 1255 Seymour Street	74	279.91
145	#1902 - 1255 Seymour Street	85	321.52
146	#1903 - 1255 Seymour Street	96	363.12
147	#1904 - 1255 Seymour Street	44	166.43
148	#1905 - 1255 Seymour Street	51	192.91
149	#1906 - 1255 Seymour Street	46	174.00
150	#2001 - 1255 Seymour Street	74	279.91
151	#2002 - 1255 Seymour Street	85	321.52
152	#2003 - 1255 Seymour Street	96	363.12
153	#2004 - 1255 Seymour Street	44	166.43
154	#2005 - 1255 Seymour Street	51	192.91
155	#2006 - 1255 Seymour Street	46	174.00
156	#2101 - 1255 Seymour Street	74	279.91
157	#2102 - 1255 Seymour Street	85	321.52
158	#2103 - 1255 Seymour Street	96	363.12
159	#2104 - 1255 Seymour Street	44	166.43
160	#2105 - 1255 Seymour Street	51	192.91
161	#2106 - 1255 Seymour Street	46	174.00
162	#2201 - 1255 Seymour Street	74	279.91
163	#2202 - 1255 Seymour Street	85	321.52
164	#2203 - 1255 Seymour Street	96	363.12
165	#2204 - 1255 Seymour Street	44	166.43
166	#2205 - 1255 Seymour Street	51	192.91
167	#2206 - 1255 Seymour Street	46	174.00
168	#2301 - 1255 Seymour Street	74	279.91
169	#2302 - 1255 Seymour Street	85	321.52
170	#2303 - 1255 Seymour Street	96	363.12
171	#2304 - 1255 Seymour Street	44	166.43
172	#2305 - 1255 Seymour Street	51	192.91
173	#2306 - 1255 Seymour Street	46	174.00
174	#2401 - 1255 Seymour Street	74	279.91
175	#2402 - 1255 Seymour Street	85	321.52
176	#2403 - 1255 Seymour Street	96	363.12
177	#2404 - 1255 Seymour Street	44	166.43
178	#2405 - 1255 Seymour Street	51	192.91
179	#2406 - 1255 Seymour Street	46	174.00

BCS 2756 - ELAN
Approved Fee Schedule
May 01, 2010 to Apr 30, 2011

<u>Strata</u> <u>Lot #</u>	<u>Unit Address</u>	<u>Unit</u> <u>Entitlements</u>	<u>Monthly</u> <u>Fees</u>
180	#2501 - 1255 Seymour Street	74	279.91
181	#2502 - 1255 Seymour Street	85	321.52
182	#2503 - 1255 Seymour Street	96	363.12
183	#2504 - 1255 Seymour Street	44	166.43
184	#2505 - 1255 Seymour Street	51	192.91
185	#2506 - 1255 Seymour Street	46	174.00
186	#2601 - 1255 Seymour Street	74	279.91
187	#2602 - 1255 Seymour Street	85	321.52
188	#2603 - 1255 Seymour Street	96	363.12
189	#2604 - 1255 Seymour Street	44	166.43
190	#2605 - 1255 Seymour Street	51	192.91
191	#2606 - 1255 Seymour Street	46	174.00
192	#2701 - 1255 Seymour Street	74	279.91
193	#2702 - 1255 Seymour Street	85	321.52
194	#2703 - 1255 Seymour Street	96	363.12
195	#2704 - 1255 Seymour Street	44	166.43
196	#2705 - 1255 Seymour Street	51	192.91
197	#2706 - 1255 Seymour Street	46	174.00
198	#2801 - 1255 Seymour Street	74	279.91
199	#2802 - 1255 Seymour Street	78	295.04
200	#2803 - 1255 Seymour Street	96	363.12
201	#2804 - 1255 Seymour Street	44	166.43
202	#2805 - 1255 Seymour Street	51	192.91
203	#2806 - 1255 Seymour Street	46	174.00
204	#2901 - 1255 Seymour Street	74	279.91
205	#2902 - 1255 Seymour Street	78	295.04
206	#2903 - 1255 Seymour Street	96	363.12
207	#2904 - 1255 Seymour Street	44	166.43
208	#2905 - 1255 Seymour Street	51	192.91
209	#2906 - 1255 Seymour Street	46	174.00
210	#3001 - 1255 Seymour Street	74	279.91
211	#3002 - 1255 Seymour Street	78	295.04
212	#3003 - 1255 Seymour Street	96	363.12
213	#3004 - 1255 Seymour Street	61	230.74
214	#3005 - 1255 Seymour Street	61	230.74
215	#3101 - 1255 Seymour Street	74	279.91
216	#3102 - 1255 Seymour Street	78	295.04
217	#3103 - 1255 Seymour Street	96	363.12
218	#3104 - 1255 Seymour Street	61	230.74
219	#3105 - 1255 Seymour Street	61	230.74
220	#3201 - 1255 Seymour Street	63	238.30
221	#3202 - 1255 Seymour Street	61	230.74
222	#3203 - 1255 Seymour Street	67	253.43
223	#3204 - 1255 Seymour Street	94	355.56
224	#3301 - 1255 Seymour Street	63	238.30
225	#3302 - 1255 Seymour Street	60	226.95
226	#3303 - 1255 Seymour Street	67	253.43
227	#3401 - 1255 Seymour Street	127	480.38
228	#3402 - 1255 Seymour Street	122	461.47
229	#3403 - 1255 Seymour Street	123	465.25
Total =		15,591	58,973.70

Total Yearly Fee (X 12 months) =

707,684.40

Note:

This fees schedule includes 10% CRF contribution from operating fund for each strata lot.