



## Corona Virus Update AGMs and SGMs

March 17, 2020

Dear Owner,

As you are aware, the Corona virus is causing significant changes to the way we interact with each other. The health agencies are requiring people to avoid larger groups. Some are saying groups no bigger than 50. Others are saying groups no bigger than 10. Regardless, it seems the prudent thing to do is to avoid group meetings, period.

For this reason, effective immediately, Fraser Property Management will be advising all strata councils to postpone Annual General Meetings and Special General Meetings until health officials indicate that meetings of this nature do not pose significant health risks to participants.

The Strata Property Act requires such meetings be held within certain time frames, but as our legal adviser has pointed out, the SPA's authors did not have pandemics in mind when they wrote these rules.

If you have already received a notice for an AGM, and that meeting is being postponed, please refer to the proposed budget options and any potential assessments and plan for the highest potential strata fee increase or any expenditures, so that when the meeting is finally held you will have enough money available to meet your strata obligations regardless of the final budget and expenditures adopted.

If your AGM is upcoming, please note that the meeting may be postponed. Your strata council and FPM will keep you apprised of any information you may need to plan appropriately.

As you are aware, these are trying times and your council and management team will be doing everything they can to ensure strata operations continue as close to normal as possible.