



What
records
are strata
corporations
required
to **keep?**



Welcome

What we'll cover today

- Laws for managers vs. stratas
- Going digital
- Where can records be stored?
- What records must stratas keep?
- For how long?
- Requests for records



Storing records

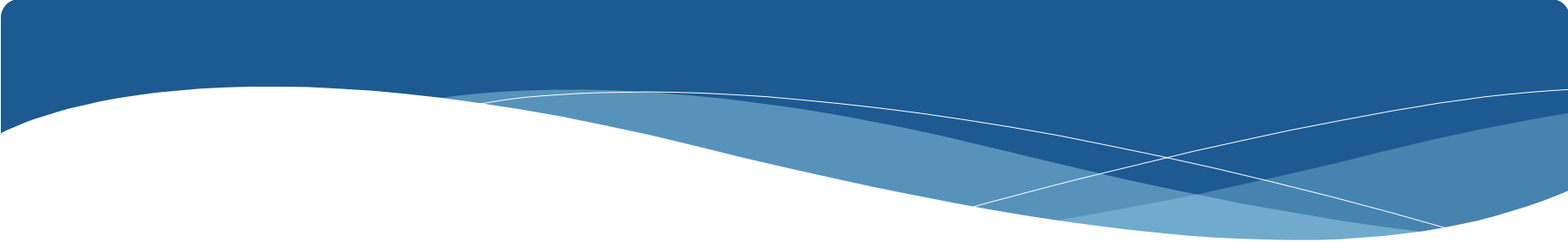
How do the laws differ for
strata managers vs. strata corporations?

Strata Managers

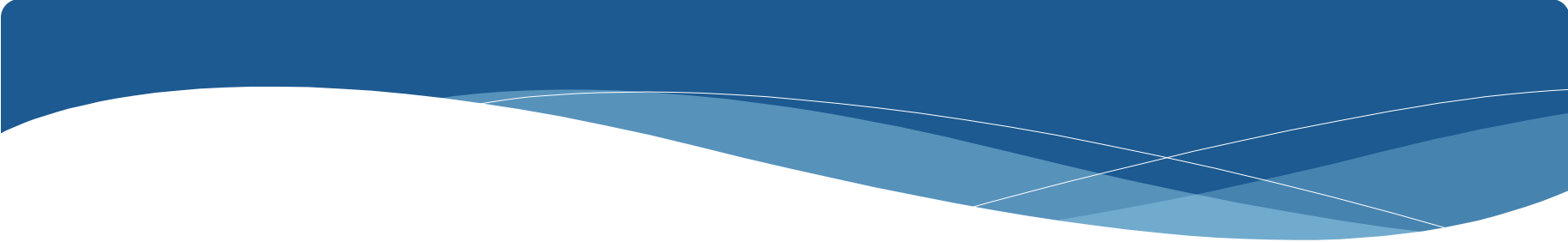


Managers must comply with:

- *Real Estate Services Act (RESA)*
- Real Estate Services Regulation
- Real Estate Services Rules
- *Personal Information Protection Act (PIPA)*



Any record required under the Real Estate Services Rule 91 may be retained as an **electronic record** if the record can be readily transferred to printed form.



RESA section 25 requires that records
be kept in the province of B.C.
including electronic records.

Strata Corporations



Stratas must comply with:

- *Strata Property Act (SPA)*
- *Strata Property Regulation*
- *Bylaws*
- *Personal Information Protection Act (PIPA)*



Can a strata store records electronically?

Yes!

There is no requirement to
keep paper copies.



Do records have to be stored in Canada?

No!

There is no requirement under SPA or PIPA for a strata corporation to store electronic records in B.C. or Canada.

Going digital



**Where are the
records now?**



Choose a storage location

- External drive/USBs
- Online platform for stratas
- iCloud, Google Drive, DropBox, Sync
- Paper
- Multiple methods
- What do your bylaws say?



What records must the strata corporation keep?

See *Strata Property Act*
Section 35

Written contracts
Designation of limited common property

Bank statements
Amendments to strata plan

Insurance policies
Income tax returns

Minutes
Disclosure statement

Depreciation report
Strata Property Regulation
Information certificates (Form B)

Correspondence
Strata Property Act
Legal opinions

Budget
Names of tenants
Decisions of judge or CRT
Engineers' reports

Financial statements

Registered strata plan
List of council members

Unit entitlement

Warranties
Indemnity agreements

Bylaws
Contractors and subcontractors

Rules

Plans to obtain building permits

High Priority Records

- For realtors/purchasers
- Within timeframe required by the Act

Lower Priority

- Older than timeframe required
- Not required





**For realtors and
purchasers**

For Information Certificate (Form B):

- Summary of insurance coverage
- Rules and current budget
- Most recent depreciation report
- Indemnity agreements
- Court/tribunal proceedings & judgments
- Work orders
- Items not yet filed at Land Title Office

Usually realtors also request:

- Bylaws
- Council meeting minutes
- AGM/SGM minutes & notices
- Most recent financial report

Next priority: All records required by

Strata Property Act section 35
and *Strata Property Regulation* 4.1



How long must the strata keep records?



Strata Property
Regulation 4.1
sets timelines.

Keep current copy:

- List of council members
- List of owners including unit entitlements
- Names of tenants, assignment of rights
- Mortgagees who have filed Form C
- The *Strata Property Act*, Regulations
- Bylaws, and rules



Keep for at least **2** years:

- Correspondence sent or received by the strata corporation and council

At least **6** years:

- Minutes of AGMs, SGMs, council meetings
- Information certificates (Form B) issued
- Budget & financial statements
- Bank statements, cancelled cheques, deposits
- Books of accounts (\$ received/spent/reason)
- Income tax returns (if any)
- Financial records after transfer from the owner developer

At least **6** years after termination or expiry:

- Written contracts
- Insurance policies
- Written contracts and insurance policies entered into by the owner developer on behalf of the strata corporation

Keep until **disposal or replacement** of common property/asset:

- Engineer's reports & reports re repair or maintenance of major items
- Certain manuals, drawings, guides from owner developer for operation/mtnce
- Warranties from owner developer (or until expiry)

Keep permanently:

Documents from owner developer including:

- Disclosure statement
- Plans to obtain building permits
- Documents locating of pipes, wires, cables, chutes, ducts if not shown on plans
- Names and addresses of all contractors, subcontractors, suppliers of project

Keep permanently:

- Depreciation report
- Registered strata plan & amendments
- Designation of limited common property
- Any decision of arbitrator, judge, or CRT
- Legal opinions obtained by the strata



Available from Land Title Office:

- Bylaws
- Strata Plan and amendments
- Unit entitlements
- Schedule of voting rights
- Designation of LCP and more



Can the strata keep
other records?

Yes!

Strata Records Retention Guide



Download it for free. Visit visoa.bc.ca



Requests for records

See *Strata Property Act*
Section 36



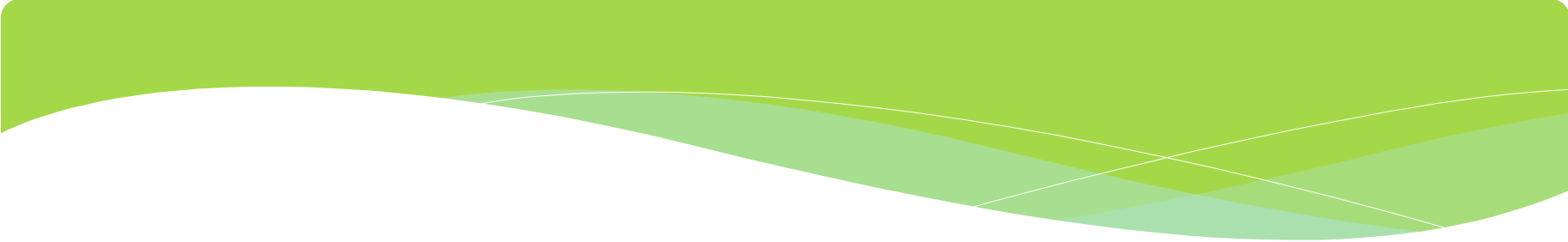
Who can request copies of records or to inspect records:

- Owner
- Tenant assigned rights
- Person authorized in writing by the above



Does the strata have to
fulfill these requests?

Yes!



Can the strata redact
names, phone numbers,
and email addresses?

No!



Can the strata charge a fee for copies of records?

Yes!

Up to \$0.25 per page for paper or electronic copies.

Can the strata charge a
fee for inspection of
records?

No!



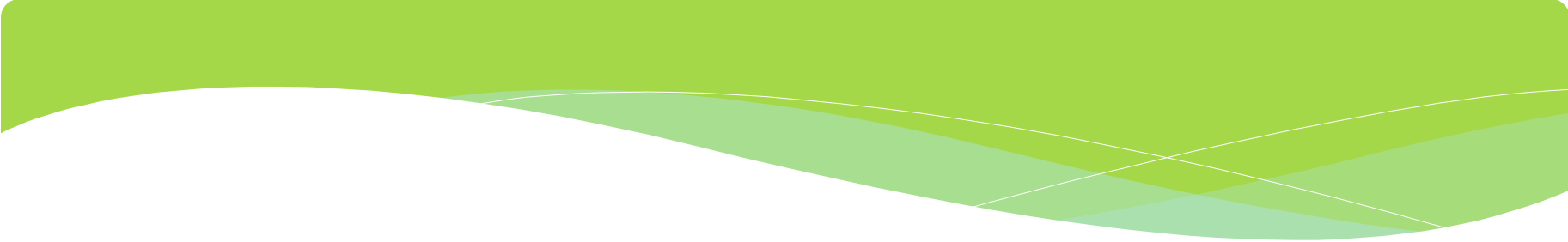


Is there a deadline to provide copies or access?

Yes!

Within 2 weeks.

or within 1 week for bylaws and rules.



The strata may refuse to provide copies until the fee is paid.



PAID

A hand is holding a white rectangular sign against a bright blue sky with scattered white clouds. The sun is visible in the lower right, creating a lens flare effect. The sign has the text "Want to Learn More?" written in a black, casual, handwritten font.

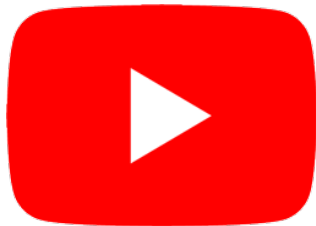
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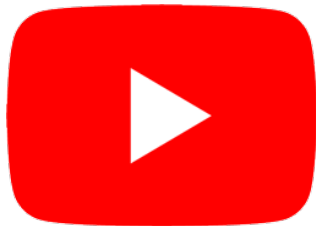
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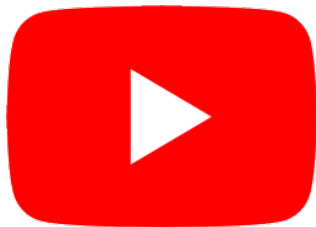
Best Practices for Strata Meeting Minutes



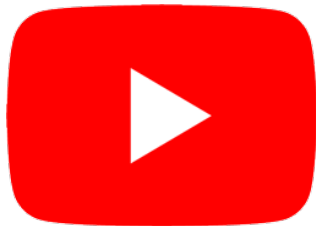
Preparing for Your Strata AGM



Best Practices for Strata Record Keeping



Creating a Strata Privacy Policy



**Creating a
Strata
Privacy
Policy**





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