Print date:
Wednesday, 2 April 2008

In reference to:
Strata Plan 50785
1-3 McDonald Street
CRONULLA NSW 2230

Our Ref**: MP: SP50785:AGM MINUTES 2008**

MINUTES OF ANNUAL GENERAL MEETING OF THE OWNERS CORPORATION

MINUTES OF BUSINESS dealt with at the Annual General Meeting of the Owners-Strata **Plan No 50785** held in **the BBQ area at 1-3 McDonald Street, Cronulla** on **Wednesday, 26 March 2008** COMMENCING AT **7.00PM**

PRESENT	Mr Rennie (7), Ms Peoples (9), Mr Gittus (29), Ms Schembri (32), Mr & Mrs Dobson (35), Ms Szumara (38), Ms Van Ryn (42), Mr & Mrs Severi (49), Mr & Mrs Lock (51), Mr Beebe (54), Mrs Seddon (60), Ms Thompson (63), Mr Gourley (83), Ms Balding (87), Mr & Mrs Earl (90, 96), Dr Farlow (91), Mr Crewes (99), Mr Perri (105),
PRESENT	Ms Ravasio (77) proxy Ms Schembri, Mr & Mrs Gale (82) proxy Chairman, Mr & Mrs Pinn (100) proxy Ms Schembri, Mr Gower (64, 68, 80) proxy Chairman, Mr & Mrs Pithers (94) proxy Ms Schembri
COMPANY NOMINEE	Castle May Pty Ltd (104) C/N Mr & Mrs Korbell
IN ATTENDANCE	Richard Holloway and Michael Price STRATA TITLE MANAGEMENT SYDNEY
CHAIRMAN	Michael Price

MOTIONS

1. **Minutes**

RESOLVED that the minutes of the previous General Meeting as recorded in the Owners Corporation Minutes Book be confirmed as a true and accurate account of the proceedings at that meeting. (Note to owners: These minutes were distributed to all owners following the 2007 AGM, and can be found on the website www.cronulla.com/cote/minutes.html)

2. **Financial Statements**

RESOLVED that the statement of accounts as prepared by Strata Title Management Sydney for the period 01/03/07 to 29/02/08 be adopted and that a copy of such accounts be affixed to the Minute Book of the Owners Corporation immediately after the page on which the minutes of this meeting appear.
NOTE: The Total Funds available as at 29 February 2008 as represented on the Balance Sheet printed on 29 February 2008 were $728,836.75. The funds available as at 29 February 2008 as represented at the meeting were $730,084.03. The inconsistency was identified by as a failure to add the lift cost paid by the owners corporation to the account of lot 21 for reimbursement. A journal was made to the accounts in the sum of $1,247.28.

3. **Budget**

Moved by Mr Gourley (83) - That the budget for the period 01/06/08 to 31/05/09 be as follows:-

ADMINISTRATIVE FUND	$333,000.00	Plus GST (Section 75)
SINKING FUND	$294,150.00	Plus GST (Section 75)

To be levied in four equal instalments in accordance with Section 23 of the Strata Schemes Management Act and due on :- 1.06.08, 1.09.08, 1.12.08 and 1.03.09 and payable according to unit entitlement.

Seconded Ms Schembri (32)
MOTION CARRIED

4. **Insurances**

RESOLVED that an insurance policy be executed for Office Bearers Liability and/or misappropriation of money or property of the Owners Corporation.

5. **Auditor**

RESOLVED that an auditor be appointed and that Strata Title Management Sydney determine the auditor.

6. **Restricting the Executive Committee**

RESOLVED that no additional class of matter is to be determined only by the Owners Corporation at a General Meeting.

7. **Section 80A**

RESOLVED that in accordance with section 80A of the Strata Schemes Management Act 1996 as amended the Owners Corporation resolves to remove the limitation relating to expenditure in excess of 10% above the budget on any item or matter.

8. **SPECIAL RESOLUTION – Amendment to Special By-Law 42**

That the Owners – Strata Plan 50785 **SPECIALLY RESOLVED** to approve the amendment made to Special By-Law 42 and that the amended By-Law be registered on the Common Property Certificate of Title.

NO VOTE WAS CAST AGAINST

9. **SPECIAL RESOLUTION – Amendment to Special By-Law 26**

That the Owners – Strata Plan 50785 **SPECIALLY RESOLVED** to approve the amendment made to Special By-Law 26 and that the amended By-Law by registered on the Common Property Certificate of Title.

NO VOTE WAS CAST AGAINST

10. **Alternative Income**

The Owners Corporation **DISCUSSED** the possibility of leasing roof space to telecommunication companies for the installation of an antenna.

11. **Election of the Executive Committee**

RESOLVED that the following persons be elected to the Executive Committee of the Owners Corporation:

Mr Gourley (83), Mr Beebe (54), Mr Korbell (104), Ms Schembri (32), Mr Rennie (7), Mr Earl (90)

RESOLVED that the number of persons elected to the Executive Committee be **6**.

THERE BEING NO FURTHER BUSINESS THE MEETING CLOSED AT 7:47PM

The Owners Corporation thanked the previous Executive Committee Members for their efforts over the past 12 months.

Strata Plan No. 50785

Cote D'Azur
1 McDonald Street
Cronulla NSW 2230

STATEMENT OF FINANCIAL POSITION

AS AT 29TH FEBRUARY 2008

OWNERS FUNDS	ACTUAL 28/02/07	ACTUAL 29/02/08
Administrative Fund	200,976.16	230,221.65
Sinking Fund	436,442.57	499,862.38
TOTAL	$ 637,418.73	$ 730,084.03
THESE FUNDS ARE REPRESENTED BY		
CURRENT ASSETS		
Cash At Bank	144,545.27	234,571.88
Investment Account 2	591,682.29	628,287.13
Levies In Arrears	(765.26)	3,711.78
Other Arrears	4,826.85	2,235.32
TOTAL ASSETS	740,289.15	868,806.11
LIABILITIES		
GST Clearing	(10,870.56)	(5,364.20)
Next Year Discounts	(11,462.29)	(15,488.57)
Levies In Advance	125,201.57	159,574.85
Other Payments In Advance	1.70	0.00
TOTAL LIABILITIES	102,870.42	138,722.08
NET ASSETS	$ 637,418.73	$ 730,084.03

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STATEMENT OF FINANCIAL PERFORMANCE

FOR THE PERIOD 1ST MARCH 2007 TO 29TH FEBRUARY 2008

ADMINISTRATIVE FUND	ACTUAL 01/03/06-28/02/07	ACTUAL 01/03/07-29/02/08	BUDGET 01/03/07-29/02/08	BUDGET 01/03/08-28/02/09
INCOME				
Levies - Administrative Fund	417,214.76	418,371.07	418,757.00	333,000.00
Discount - Admin Fund	(38,103.24)	(38,022.01)	(41,500.00)	(33,000.00)
Levy/Legals Solicitor	0.00	(220.00)	0.00	0.00
Insurance Claims Received	5,502.91	3,427.27	0.00	0.00
Security Keys	1,820.00	2,414.55	0.00	0.00
CERTIFICATE FEES				
Certficiates-Section 109/26	641.00	630.00	0.00	0.00
Certficiate Fees-Inspections	119.50	437.59	0.00	0.00
Sundry				
Sundry-Lift Reimbursement	4,882.14	5,887.30	0.00	0.00
Sundry-Owner Repair Reimburse	252.27	2,487.27	0.00	0.00
Sundry-Other	1,096.55	10,239.09	0.00	0.00
Interest On Overdue Levies	525.44	416.44	0.00	0.00
TOTAL ADMIN. FUND INCOME	393,951.33	406,068.57	377,257.00	300,000.00
EXPENDITURE - ADMIN. FUND				
Air Conditioning				
Air Conditioning-Maintenance	7,263.64	9,677.27	8,000.00	10,000.00
Air Conditioning-Repairs	9,790.32	1,481.82	5,000.00	5,000.00
Air Conditioning-Water T'Ment	256.00	0.00	800.00	0.00
Accounting Fees				
Accounting Fees-Audit & Tax	450.00	439.09	450.00	500.00
Accounting Fees-Bas	439.50	540.00	450.00	600.00
Accounting Fees-Computer Fees	0.00	1,364.87	1,224.00	1,224.00
Bank Charges				
Bank Charges-Deft	125.27	149.27	150.00	150.00
Bank Charges-Fees GST	2.73	0.00	0.00	0.00
Bank Charges-Fees No GST	0.00	6.00	0.00	0.00
Cleaning/Lawns/Gardens				
Cleaning	73,528.80	72,521.07	71,000.00	100,000.00
Lawns/Gardens	13,896.36	11,780.71	15,000.00	15,000.00
Certificate Fees				
Certificates-Section 109/26	670.00	630.00	0.00	0.00
Certificate Fees-Inspections	140.50	237.59	0.00	0.00
Consultant Fees				
Consultants-Lawyers	7,908.51	29,026.20	5,000.00	15,000.00
Consultants-Engineers	900.00	1,200.00	5,000.00	5,000.00
Consultants-Valuers	0.00	2,020.91	1,500.00	1,500.00
Consultant-Other	0.00	3,890.91	0.00	0.00
Disbursements				
Disbursements-General	2,207.97	3,444.83	2,700.00	3,200.00

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Cote D'Azur
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STATEMENT OF FINANCIAL PERFORMANCE

FOR THE PERIOD 1ST MARCH 2007 TO 29TH FEBRUARY 2008

(Continued)	ACTUAL 01/03/06-28/02/07	ACTUAL 01/03/07-29/02/08	BUDGET 01/03/07-29/02/08	BUDGET 01/03/08-28/02/09
Electricity				
Electricity-Usage	46,590.82	46,688.55	48,000.00	46,000.00
Electricity-Globes	2,824.55	1,360.45	3,000.00	3,000.00
Fire Services				
Fire Services-Monitoring	2,490.80	1,489.69	0.00	0.00
Fire Services-Maintenance	6,171.14	12,494.11	22,000.00	13,000.00
Fire Services-Fire Brigade Fee	2,018.18	1,277.26	0.00	3,500.00
Fire Services-Repairs	6,444.23	5,081.93	0.00	6,000.00
Fire Services-Bu Generator	0.00	0.00	1,000.00	0.00
Gas				
Gas-Usage	4,291.06	4,282.85	5,000.00	5,000.00
Insurance				
Insurance-Scheme Policy	40,789.29	37,045.87	54,000.00	45,000.00
Insurance-Stamp Duty	4,018.43	3,647.83	0.00	4,000.00
Legal Debt Recovery				
Legal Debt Recovery-General	43.86	0.00	0.00	0.00
Lift				
Lift-Maintenance Agreement	21,599.37	22,965.48	25,000.00	25,000.00
Lift-Repairs	4,475.40	609.61	0.00	2,000.00
Lift-Workcover Fees	0.00	125.45	0.00	150.00
Lift - Sp 50785 Lot 21	4,882.14	5,887.30	0.00	0.00
Miscellaneous Service Contract				
Misc-Hot Water	110.00	280.00	0.00	1,000.00
Pest Services				
Pest Services-Fumigation	1,680.00	1,380.00	0.00	1,500.00
Repairs				
Repairs-General	25,356.89	37,332.65	45,000.00	45,000.00
Repairs-Insurance	9,447.91	3,599.09	0.00	0.00
Repairs-Insurance Excess	0.00	0.00	0.00	1,000.00
Repairs-Pumps	0.00	198.18	0.00	0.00
Security				
Security-Intercom	440.00	0.00	0.00	500.00
Security-Garage Doors	0.00	1,610.00	0.00	2,000.00
Security-Key Purchases	561.00	0.00	0.00	300.00
Strata Management				
Strata Management-Contract	11,108.05	11,283.05	11,283.00	11,983.00
Strata Managm't-Meetings Extra	300.00	3,040.00	0.00	2,500.00
Strata Managment-Additional	207.00	90.00	500.00	500.00
Swimming Pool				
Swimming Pool-Cleaning	0.00	0.00	10,000.00	0.00
Swimming Pool-Chemicals	2,551.85	4,169.95	0.00	4,500.00
Swimming Pool-Repairs	1,578.91	1,426.82	0.00	1,600.00
Sundry Expense				
Sundry-General	2,131.29	1,856.14	6,000.00	6,000.00

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STATEMENT OF FINANCIAL PERFORMANCE

FOR THE PERIOD 1ST MARCH 2007 TO 29TH FEBRUARY 2008

(Continued)	ACTUAL 01/03/06-28/02/07	ACTUAL 01/03/07-29/02/08	BUDGET 01/03/07-29/02/08	BUDGET 01/03/08-28/02/09
Sundry-Trades Monitoring	0.00	93.00	0.00	50.00
Telephone				
Telephone-Lift	630.48	723.64	800.00	800.00
Telephone-General	1,264.74	1,463.88	1,200.00	1,600.00
Waste Services				
Waste Services-Rubbish Removal	0.00	0.00	200.00	200.00
Waste-Compactor Repairs	363.45	166.36	0.00	500.00
Water				
Water-Usage	27,287.80	26,743.40	28,000.00	28,000.00
TOTAL ADMIN. EXPENDITURE	349,238.24	376,823.08	377,257.00	419,357.00
SURPLUS / DEFICIT	$ 44,713.09	$ 29,245.49	$ 0.00	$ (119,357.00)
Opening Admin. Balance	156,263.07	200,976.16	0.00	0.00
ADMINISTRATIVE FUND BALANCE	$ 200,976.16	$ 230,221.65	$ 0.00	$ (119,357.00)

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STATEMENT OF FINANCIAL PERFORMANCE

FOR THE PERIOD 1ST MARCH 2007 TO 29TH FEBRUARY 2008

SINKING FUND	ACTUAL 01/03/06-28/02/07	ACTUAL 01/03/07-29/02/08	BUDGET 01/03/07-29/02/08	BUDGET 01/03/08-28/02/09
INCOME				
Levies - Sinking Fund	162,557.19	254,452.75	283,830.00	294,150.00
Discount - Sinking Fund	(15,132.89)	(23,095.61)	(28,127.00)	(29,150.00)
Taxation Refund	413.00	517.70	0.00	0.00
Interest Received	30,838.90	41,754.10	0.00	0.00
Sundry				
Sundry-Moving Furniture Fee	1,675.00	975.00	0.00	0.00
Sundry-Owner Repair Rpl.	0.00	(163.58)	0.00	0.00
Sundry-Other	90.91	0.00	0.00	0.00
Sundry-Lift Reim. Rpl	1,290.00	0.00	0.00	0.00
TOTAL SINKING FUND INCOME	181,732.11	274,767.52	255,703.00	265,000.00
EXPENDITURE - SINKING FUND				
Airconditioning				
Airconditioning-Replacement	26,132.55	49,288.18	0.00	0.00
Fire Services				
Fire Services-Replacement	10,717.23	6,469.77	0.00	0.00
Gymnasium				
Gymnasium-Replacement	2,822.90	3,079.53	0.00	0.00
Lift				
Lift- Sp 50785 Lot 21 Rpl	1,290.00	0.00	0.00	0.00
Painting				
Painting-Replacement	51,744.55	14,130.00	0.00	0.00
Replacements Other				
Replacements Other-General	54,620.23	125,834.23	255,703.00	265,000.00
Replacement-Doors,Clsr & Locks	0.00	449.00	0.00	0.00
Security				
Security-Replacement	6,028.81	4,480.00	0.00	0.00
Swimming Pool				
Swimming Pool-Replacement	604.55	0.00	0.00	0.00
Sundry Expense				
Sundry-General	90.91	0.00	0.00	0.00
Taxation				
Taxation-Payg	7,586.00	7,617.00	0.00	0.00
TOTAL SINK. FUND EXPENDITURE	$ 161,637.73	$ 211,347.71	$ 255,703.00	$ 265,000.00
SURPLUS / DEFICIT	$ 20,094.38	$ 63,419.81	$ 0.00	$ 0.00

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STATEMENT OF FINANCIAL PERFORMANCE

FOR THE PERIOD 1ST MARCH 2007 TO 29TH FEBRUARY 2008

(Continued)	ACTUAL 01/03/06-28/02/07	ACTUAL 01/03/07-29/02/08	BUDGET 01/03/07-29/02/08	BUDGET 01/03/08-28/02/09
Opening Sinking Fund Balance	416,348.19	436,442.57	0.00	0.00
SINKING FUND BALANCE	$ 436,442.57	$ 499,862.38	$ 0.00	$ 0.00

Strata Plan No. 50785

Cote D'Azur
1 McDonald Street
Cronulla NSW 2230

LOT BUDGET SUMMARY

29th February 2008

If the foregoing budget is adopted levies (including GST) for the specified period payable quarterly will be as follows:

			Administrative Fund			Sinking Fund			
Lot No	Unit No	Entitlements	Gross	Discount	Net	Gross	Discount	Net	Net Total
00001	R1	78.00	714.29	70.79	643.50	630.96	62.53	568.43	1,211.93
00002	Shop4	85.00	778.39	77.14	701.25	687.58	68.14	619.44	1,320.69
00003	Shop3	95.00	869.96	86.21	783.75	768.47	76.16	692.31	1,476.06
00004	Shop2	91.00	833.33	82.58	750.75	736.12	72.95	663.17	1,413.92
00005	Shop1	96.00	879.12	87.12	792.00	776.56	76.96	699.60	1,491.60
00006	A1	73.00	668.50	66.25	602.25	590.51	58.52	531.99	1,134.24
00007	A2	74.00	677.66	67.16	610.50	598.60	59.32	539.28	1,149.78
00008	A3	74.00	677.66	67.16	610.50	598.60	59.32	539.28	1,149.78
00009	A4	74.00	677.66	67.16	610.50	598.60	59.32	539.28	1,149.78
00010	A5	74.00	677.66	67.16	610.50	598.60	59.32	539.28	1,149.78
00011	A6	73.00	668.50	66.25	602.25	590.51	58.52	531.99	1,134.24
00012	R2	125.00	1,144.69	113.44	1,031.25	1,011.15	100.21	910.94	1,942.19
00013	B13	44.00	402.93	39.93	363.00	355.92	35.27	320.65	683.65
00014	B14	44.00	402.93	39.93	363.00	355.92	35.27	320.65	683.65
00015	A7	75.00	686.81	68.06	618.75	606.69	60.13	546.56	1,165.31
00016	A8	78.00	714.29	70.79	643.50	630.96	62.53	568.43	1,211.93
00017	A9	78.00	714.29	70.79	643.50	630.96	62.53	568.43	1,211.93
00018	A10	79.00	723.44	71.69	651.75	639.05	63.33	575.72	1,227.47
00019	A11	78.00	714.29	70.79	643.50	630.96	62.53	568.43	1,211.93
00020	A12	76.00	695.97	68.97	627.00	614.78	60.93	553.85	1,180.85
00021	R3	112.00	1,025.64	101.64	924.00	905.99	89.79	816.20	1,740.20
00022	B15	49.00	448.72	44.47	404.25	396.37	39.28	357.09	761.34
00023	B16	50.00	457.88	45.38	412.50	404.46	40.08	364.38	776.88
00024	B17	50.00	457.88	45.38	412.50	404.46	40.08	364.38	776.88
00025	B18	50.00	457.88	45.38	412.50	404.46	40.08	364.38	776.88
00029	C1	90.00	824.18	81.68	742.50	728.03	72.15	655.88	1,398.38
00030	C2	53.00	485.35	48.10	437.25	428.73	42.49	386.24	823.49
00031	C3	86.00	787.55	78.05	709.50	695.67	68.94	626.73	1,336.23
00032	C4	88.00	805.86	79.86	726.00	711.85	70.55	641.30	1,367.30
00033	C5	81.00	741.76	73.51	668.25	655.22	64.94	590.28	1,258.53
00034	C6	75.00	686.81	68.06	618.75	606.69	60.13	546.56	1,165.31
00035	C7	84.00	769.23	76.23	693.00	679.49	67.34	612.15	1,305.15
00036	C8	71.00	650.18	64.43	585.75	574.33	56.92	517.41	1,103.16
00037	C9	82.00	750.92	74.42	676.50	663.31	65.74	597.57	1,274.07
00038	C10	59.00	540.29	53.54	486.75	477.26	47.30	429.96	916.71
00039	C11	60.00	549.45	54.45	495.00	485.35	48.10	437.25	932.25
00040	C12	65.00	595.24	58.99	536.25	525.80	52.11	473.69	1,009.94
00041	C13	65.00	595.24	58.99	536.25	525.80	52.11	473.69	1,009.94
00042	C14	70.00	641.03	63.53	577.50	566.24	56.12	510.12	1,087.62
00043	C15	90.00	824.18	81.68	742.50	728.03	72.15	655.88	1,398.38
00044	C16	76.00	695.97	68.97	627.00	614.78	60.93	553.85	1,180.85
00045	C17	85.00	778.39	77.14	701.25	687.58	68.14	619.44	1,320.69
00046	C18	61.00	558.61	55.36	503.25	493.44	48.90	444.54	947.79
00047	C19	66.00	604.40	59.90	544.50	533.89	52.91	480.98	1,025.48
00048	C20	69.00	631.87	62.62	569.25	558.15	55.32	502.83	1,072.08

Strata Plan No. 50785

Cote D'Azur
1 McDonald Street
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LOT BUDGET SUMMARY

29th February 2008

If the foregoing budget is adopted levies (including GST) for the specified period payable quarterly will be as follows:

			Administrative Fund			Sinking Fund			
Lot No	Unit No	Entitlements	Gross	Discount	Net	Gross	Discount	Net	Net Total
00049	C21	68.00	622.71	61.71	561.00	550.06	54.51	495.55	1,056.55
00050	C22	75.00	686.81	68.06	618.75	606.69	60.13	546.56	1,165.31
00051	C23	100.00	915.75	90.75	825.00	808.92	80.17	728.75	1,553.75
00052	C24	84.00	769.23	76.23	693.00	679.49	67.34	612.15	1,305.15
00053	C25	92.00	842.49	83.49	759.00	744.20	73.75	670.45	1,429.45
00054	C26	72.00	659.34	65.34	594.00	582.42	57.72	524.70	1,118.70
00055	C27	64.00	586.08	58.08	528.00	517.71	51.31	466.40	994.40
00056	C28	68.00	622.71	61.71	561.00	550.06	54.51	495.55	1,056.55
00057	C29	64.00	586.08	58.08	528.00	517.71	51.31	466.40	994.40
00058	C30	75.00	686.81	68.06	618.75	606.69	60.13	546.56	1,165.31
00059	C31	110.00	1,007.33	99.83	907.50	889.81	88.18	801.63	1,709.13
00060	C32	92.00	842.49	83.49	759.00	744.20	73.75	670.45	1,429.45
00061	C33	100.00	915.75	90.75	825.00	808.92	80.17	728.75	1,553.75
00062	C34	71.00	650.18	64.43	585.75	574.33	56.92	517.41	1,103.16
00063	C35	66.00	604.40	59.90	544.50	533.89	52.91	480.98	1,025.48
00064	C36	70.00	641.03	63.53	577.50	566.24	56.12	510.12	1,087.62
00065	C37	72.00	659.34	65.34	594.00	582.42	57.72	524.70	1,118.70
00066	C38	88.00	805.86	79.86	726.00	711.85	70.55	641.30	1,367.30
00067	C39	115.00	1,053.11	104.36	948.75	930.26	92.19	838.07	1,786.82
00068	C40	96.00	879.12	87.12	792.00	776.56	76.96	699.60	1,491.60
00069	C41	105.00	961.54	95.29	866.25	849.36	84.18	765.18	1,631.43
00070	C42	76.00	695.97	68.97	627.00	614.78	60.93	553.85	1,180.85
00071	C43	72.00	659.34	65.34	594.00	582.42	57.72	524.70	1,118.70
00072	C44	73.00	668.50	66.25	602.25	590.51	58.52	531.99	1,134.24
00073	C45	74.00	677.66	67.16	610.50	598.60	59.32	539.28	1,149.78
00074	C46	90.00	824.18	81.68	742.50	728.03	72.15	655.88	1,398.38
00075	C47	120.00	1,098.90	108.90	990.00	970.70	96.20	874.50	1,864.50
00076	C48	116.00	1,062.27	105.27	957.00	938.34	92.99	845.35	1,802.35
00077	C49	115.00	1,053.11	104.36	948.75	930.26	92.19	838.07	1,786.82
00078	C50	90.00	824.18	81.68	742.50	728.03	72.15	655.88	1,398.38
00079	C51	74.00	677.66	67.16	610.50	598.60	59.32	539.28	1,149.78
00080	C52	71.00	650.18	64.43	585.75	574.33	56.92	517.41	1,103.16
00081	C53	77.00	705.13	69.88	635.25	622.87	61.73	561.14	1,196.39
00082	C54	95.00	869.96	86.21	783.75	768.47	76.16	692.31	1,476.06
00083	C55	135.00	1,236.26	122.51	1,113.75	1,092.04	108.23	983.81	2,097.56
00084	C56	129.00	1,181.32	117.07	1,064.25	1,043.50	103.42	940.08	2,004.33
00085	C57	143.00	1,309.52	129.77	1,179.75	1,156.75	114.64	1,042.11	2,221.86
00086	C58	100.00	915.75	90.75	825.00	808.92	80.17	728.75	1,553.75
00087	C59	86.00	787.55	78.05	709.50	695.67	68.94	626.73	1,336.23
00088	C60	86.00	787.55	78.05	709.50	695.67	68.94	626.73	1,336.23
00089	C61	198.00	1,813.19	179.69	1,633.50	1,601.66	158.73	1,442.93	3,076.43
00090	C62	155.00	1,419.41	140.66	1,278.75	1,253.82	124.26	1,129.56	2,408.31
00091	C63	138.00	1,263.74	125.24	1,138.50	1,116.31	110.63	1,005.68	2,144.18
00092	C64	155.00	1,419.41	140.66	1,278.75	1,253.82	124.26	1,129.56	2,408.31
00093	C65	154.00	1,410.26	139.76	1,270.50	1,245.73	123.46	1,122.27	2,392.77

Strata Plan No. 50785

Cote D'Azur
1 McDonald Street
Cronulla NSW 2230

LOT BUDGET SUMMARY

29th February 2008

If the foregoing budget is adopted levies (including GST) for the specified period payable quarterly will be as follows:

			Administrative Fund			Sinking Fund			
Lot No	Unit No	Entitlements	Gross	Discount	Net	Gross	Discount	Net	Net Total
00094	C66	141.00	1,291.21	127.96	1,163.25	1,140.57	113.04	1,027.53	2,190.78
00095	C67	141.00	1,291.21	127.96	1,163.25	1,140.57	113.04	1,027.53	2,190.78
00096	C68	151.00	1,382.78	137.03	1,245.75	1,221.47	121.05	1,100.42	2,346.17
00097	C69	165.00	1,510.99	149.74	1,361.25	1,334.71	132.28	1,202.43	2,563.68
00098	C70	146.00	1,337.00	132.50	1,204.50	1,181.02	117.05	1,063.97	2,268.47
00099	C71	165.00	1,510.99	149.74	1,361.25	1,334.71	132.28	1,202.43	2,563.68
00100	C72	155.00	1,419.41	140.66	1,278.75	1,253.82	124.26	1,129.56	2,408.31
00101	C73	143.00	1,309.52	129.77	1,179.75	1,156.75	114.64	1,042.11	2,221.86
00102	C74	143.00	1,309.52	129.77	1,179.75	1,156.75	114.64	1,042.11	2,221.86
00103	C75	161.00	1,474.36	146.11	1,328.25	1,302.36	129.07	1,173.29	2,501.54
00104	C76	378.00	3,461.54	343.04	3,118.50	3,057.71	303.04	2,754.67	5,873.17
00105	C77	391.00	3,580.58	354.83	3,225.75	3,162.87	313.46	2,849.41	6,075.16
		10,000.00	91,575.15	9,075.15	82,500.00	80,891.81	8,016.75	72,875.06	155,375.06

MINUTES OF EXECUTIVE COMMITTEE MEETING

Take notice that the Executive Committee of the Owners Corporation of Strata Plan **50785** held a meeting immediately after the Annual General Meeting to be held **in the BBQ area at 1-3 McDonald Street, Cronulla.**

AGENDA

1 **RESOLVED** that the minutes of the previous Executive Committee Meeting be confirmed as a true and accurate account of the proceedings at that meeting.

2 **RESOLVED** that the following persons be elected as Office Bearers of the Owners Corporation for the ensuing year:

CHAIRMAN	**MS SCHEMBRI**
SECRETARY	**STRATA MANAGING AGENT UNDER DELEGATED AUTHORITY**
TREASURER	**MR GOURLEY**

3 **RESOLVED** that the following Executive Committee Members be elected as Representative and Substitute Representative as contact person(s) with the Strata Managing Agent.

REPRESENTATIVE	**MS SCHEMBRI**
SUBSTITUTE REPRESENTATIVE	**MR GOURLEY**

THERE BEING NO FURTHER BUSINESS THE MEETING CLOSED AT 7:57PM