STRATA TITLE MANAGEMENT
your strata care company

PO Box 2727
Taren Point NSW 2229

Suite 1, 191-193 Taren Point Road
Taren Point NSW 2229

Phone: 02 9540 4199
Fax: 02 9540 3943
www.stratatitle.com.au

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, 20th April 2011** commencing at **7.15PM**

PRESENT:	Ms Peoples of Lot 9, Mr Arkins of Lot 12, Mr McNamara of Lot 16, Mr De Souza of Lot 18, Ms Schembri of Lot 32, Mr & Mrs Jarvis of Lot 34, Ms Szumara of Lot 38, Ms Van Ryn of Lot 42, Ms Carey of Lot 45, Mr Macris of Lot 46, Mr Severi of Lot 49 , Mr Perkins of Lot 50, Mr & Mrs Lock of Lot 51, Mr Beebe of Lot 54, Mr Schuberg of Lot 58, Mrs Seddon of Lot 60, Ms Thompson of Lot 63, Mr Gower of Lot 68, Mr Gower of Lot 80, Mr Gale of Lot 82, Mr Gourley of Lot 83, Mr Bayliss of Lot 86, Mr & Mrs Dimarco of Lot 89, Mr & Mrs Earle of Lots 90 & 96, Mr & Mrs Coventry of Lot 92, Mr Pithers of Lot 94, Ms Macdonald of Lot 97, Mr & Mrs Pinn of Lot 100, Ms Morgan of Lot 101, Mr Duncan of Lot 103, Mr & Mrs Grills (105).
COMPANY NOMINEE'S PRESENT	Layrir Pty Ltd (1) C/N Mr Dransfield, Castle May Pty Ltd (104) C/N Mr Korbel
PRESENT BY PROXY:	Mr David Oliver of Lot 30 in favour of Mr Andrew Oliver Mr Dobson of Lot 35 in favour of the Chairperson Ms Jordan of Lot 43 in favour of the Chairperson Mrs Ravasio of Lot 77 in favour of the Sue Schembri
APOLOGES:	Nil
IN ATTENDANCE	Tony Conides on behalf of Lot 21 (Universal Finance Holdings Pty Ltd) who were un-financial at the time of the meeting. Ms K Maclachlan & Ms H Glenn of STRATA TITLE MANAGEMENT GROUP
CHAIRMAN	Ms K Maclachlan

There being a quorum present the chairman declared the meeting open.

RESOLUTIONS

MOTION 1
Minutes

RESOLVED that the minutes of the previous General Meeting as recorded in the Owners Corporations minute book be confirmed as a true and accurate account of the proceedings at that meeting.

MAJORITY IN FAVOUR
MOTION CARRIED

MOTION 2
Financial Statements

RESOLVED that the statement of accounts as prepared by Strata Title Management for the period 01/03/2010 to 28/02/2011 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.

MAJORITY IN FAVOUR
MOTION CARRIED

MOTION 3
Budget

MOVED BY MR PINN that the motion be amended to implement the budget for the period **01/06/2011 to 31/05/2012** as follows:-

ADMINISTRATIVE FUND	**$530,000.00**	Plus GST (Section 75)
SINKING FUND	**$166,500.00**	Plus GST (Section 75)

AMENDED MOTION SECONDED BY MS SZUMARA
AMENDED MOTION PUT TO THE MEETING
AMENDED MOTION LOST

RESOLVED that the budget as prepared for the period **01/06/2011 to 31/05/2012** be as follows:-

ADMINISTRATIVE FUND	**$530,000.00**	Plus GST (Section 75)
SINKING FUND	**$320,000.00**	Plus GST (Section 75)

RESOLVED to be levied in four equal instalments in accordance with Section 23 of the Strata Schemes Management Act and due on:- **1.06.11, 1.09.11, 1.12.11 & 1.03.12** and payable according to unit entitlement.

MAJORITY IN FAVOUR
MOTION CARRIED

MOTION 4
Insurances

RESOLVED that an insurance policy be executed for office bearer's liability and/or misappropriation of money or property of the Owners Corporation and that office bears insurance be increased to $10,000,000 coverage.

MAJORITY IN FAVOUR
MOTION CARRIED

MOTION 5
Auditor

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

MAJORITY IN FAVOUR
MOTION CARRIED

MOTION 6
Restricting the Executive Committee

RESOLVED that the owners corporation decided that no restrictions be placed on the Executive Committee in accordance with Part 2, Schedule 2, Clause 34A of the Act.

MAJORITY IN FAVOUR
MOTION CARRIED

MOTION 7
Sinking Fund Forecast

RESOLVED that the current 10-year sinking fund forecast be updated.

MAJORITY IN FAVOUR
MOTION CARRIED

MOTION 8
OH & S Report

RESOLVED that the Executive Committee be empowered to decide at their next Executive Committee meeting as to whether an Occupational Health and Safety Report should be prepared in relation to all common property areas.

MAJORITY IN FAVOUR
MOTION CARRIED

MOTION 9
Removing Limitation

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 one item or matter.

MAJORITY IN FAVOUR
MOTION CARRIED

MOTION 10
Election of the Executive Committee

RESOLVED that the following persons were elected to the Executive Committee of the owners Corporation:

Mr Dransfield (1), Mr Arkins (12), Ms Schembri (32), Mr Beebe (45), Mr Earle (90), Mr Korbel (104), Mr Gourley (42), Mr Macris (46)

RESOLVED that the number of members elected to the Executive Committee of the Owners Corporation be 8.

MAJORITY IN FAVOUR
MOTION CARRIED

MOTION 11
Engagement of Lawyer to Re-Draft By-laws

That the cost agreement be accepted from Makinson & d'Apice Lawyers for the price of $2,500.00 plus GST to review the current by-laws, provide advice and re-draft and prepare a complete new package of by-laws for the strata scheme to consider – Refer to cost agreement annexed to agenda.

MAJORITY AGAINST
***MOTION LOST**

***NOTE**: **IT WAS AGREED THAT THE EXECUTIVE COMMITTEE BE AUTHORISED TO OBTAIN FURTHER ESTIMATES AND OR REVIEW QUOTATION FROM J.S. MUELLER & CO. SOLICITORS AND MAKE AN APPROPRIATE DECISION ON BEHALF OF THE OWNERS CORPORATION.**

MOTION 12
Appointment of Strata Managing Agent

In accordance with Section 27(1) of the Strata Schemes Management Act 1996 ("**Act**") that:

(a) Strata Title Management Group ("**Agent**") be appointed as strata managing agent of Strata Scheme No **50785;**
(b) The Owners Corporation delegate to the Agent all of its functions (other than those listed in section 28(3) of the Act) and all of the functions of its Chairperson, Secretary, Treasurer and Executive Committee;
(c) The Owners Corporation execute a written agreement, ("**Agreement**"), to give effect to this appointment and delegation;
(d) The delegation is to the subject to the conditions and limitations set out in the Agreement; and
(e) Authority is given for the common seal of the Owners Corporation to be affixed to the Agreement by owners as determined at this meeting.

MAJORITY AGAINST DECIDING ON MOTION AT THIS TIME
IT WAS AGREED THAT THE EXECUTIVE COMMITTEE BE AUTHORISED TO MAKE THE DECISION IN RELATION TO THE RE-APPOINTMENT OF STRATA TITLE MANAGEMENT GROUP AND EXECUTION OF THE NEW STRATA AGENCY AGREEMENT ON BEHALF OF THE OWNERS CORPORATION.
***MOTION DEFERRED FOR EXECUTIVE COMMITTEE TO DETERMINE**

MOTION 13
SPECIAL BY-LAW 2 AMENDMENT

That the Owners – Strata Plan 50785 Specially Resolve pursuant to section 52 of the Strata Schemes Management Act, 1996 to adopt the amendment of the original Special By-Law 2 as per the late request of the owner of Lot 21, removing the following four items from the By-Law:

1. "A" Definitions (i) Elevator means the common property elevator adjacent to the north western boundary of Lot 21.
2. Elevator Tower means the structure housing the elevator (including the walls surrounding the stairs and roof) adjacent to the north western boundary of Lot 21.
3. "C" (iii) The owner must properly maintain and keep the elevator in a state of good and serviceable repair and this obligation includes indemnifying the Owner's Corporation for the costs and charges under the elevator maintenance contracts that the owners corporation has entered into until Sutherland Shire Council agrees to the terms of the development Application in relation to the construction of the bridge over Gerrale Street are complied with and the bridge is constructed and commissioned.
4. "C" (iv) The Owners must properly maintain and keep the Elevator Tower in a state of good and serviceable repair until Sutherland Shire Council agrees that the terms of the Development Application in relation to the construction of the bridge over Gerrale Street are complied with and the bridge is constructed and commissioned.

MOTION OUT OF ORDER

THERE BEING NO FURTHER BUSINESS, THE MEETING CLOSED AT 8.45PM