STRATA TITLE MANAGEMENT
your strata care company

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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 on **Tuesday, 26th March 2013**
In the BBQ Area of 1-3 McDonald Street, Cronulla
Commencing at 7.00pm

PRESENT: M Peoples (Lot 9), R & T McCubbin (Lot 17), D Gittus (Lot 29), S Schembri (Lot 32), S Jarvis (Lot 34), P & H Dobson (Lot 35), Y Van Ryn (Lot 42), D Carey (Lot 45), G Macris (Lot 46), D & C Severi (Lot 49), Mr & Mrs Perkins (Lot 50), C & L Lock (Lot 51), C Beebe (Lot 54), K O'Shea (Lot 56), G Schuberg (Lot 58), F Seddon (Lot 60), A Thompson (Lot 63), E Thompson (Lot 67), A Bailey & J Wassermeyer (Lot 71), M Pearson (Lot 73), S Carruthers (Lot 79), B Gale (Lot 82), D Gourley (Lot 83), J Dimarco (Lot 89), R & M Earle (Lots 90 & 96), J Farlow (Lot 91), W Coventry (Lot 92), C Pithers (Lot 94), M Mauric (Lot 95), I MacDonald for E MacDonald (Lot 97), P Pinn (Lot 100), A & L Duncan (Lot 103).

PRESENT BY PROXY:
Layrir Pty Ltd (Lot 1) - Proxy to Chairman
R McCabe (Lot 19) - Proxy to S Schembri
D Oliver (Lot 30) - Proxy to Chairman
J Phillpot (Lot 36) - Proxy to Nina Ashfield-Howell
J Jordan (Lot 43) - Proxy to J Farlow
T & M Wiltshire (Lot 62) - Proxy to T McCubbin
R Gower (Lots 64, 68 & 80) - Proxy to Mr C Beebe
J Cheney (Lot 69) - Proxy to Chairman
P Gower (Lot 76 - Proxy to C Beebe
M Ravasio (Lot 77) - Proxy to S Schembri
N Bayliss (Lot 86) - Proxy to G Schuberg
E Korbel (Lot 104) Proxy to D Gourley

IN ATTENDANCE Nina Ashfield-Howell of STRATA TITLE MANAGEMENT

CHAIRMAN Nina Ashfield-Howell

There being a quorum present the chairman declared the meeting open at 7.25pm.

MOTION 1
Minutes

RESOLVED that the minutes of the previous General Meeting held 19th April 2012 be confirmed as a true and accurate account of the proceedings at that meeting.

MOTION 2
Balustrading

MOTION DEFERRED - That the Owners Corporation selects one of the following options for the balustrades (balcony railings) to be made safe or replaced to comply with all relevant codes and standards:

OPTION A – That the existing be made safe by fitting a kick board and secure the top rail. (Cost $100,000.00);

OPTION B – Carry out Option A plus painting. (Cost $100,000.00 for Option A plus $100,000.00 for painting - Total $200,000.00);

OPTION C – That new balustrades be fitted as per existing material, powder coated aluminum (Cost $390,000.00);

OPTION D – That new balustrades be fitted using stainless steel (Cost $475,000.00)

NOTE: *Option D was recommended by the Executive Committee. The entire motion was deferred because the majority of owners felt there was insufficient information presented on which to make an informed decision. Further professional advice on compliance will be sought and formal tenders called for presentation and resolution at a future meeting. In the meantime, any loose railings must be reported so they can be promptly repaired.*

MOTION 3
Financial Statements

RESOLVED that the audited financial statements of accounts for the period 01/03/2012 to 28/02/2013 be adopted.

MOTION 4
Annual Budget and Contributions

a) **RESOLVED** that in accordance with Section 75 of the Strata Schemes Management Act 1996, that the proposed annual budget* for the financial period **01/03/2013 to 28/02/2014** as presented be adopted.

b) **RESOLVED** that in accordance with Section 76 of the Strata Schemes Management Act 1996, the proposed Contributions (levies) payable for the financial period **01/03/2013 to 28/02/2014** including the interim levy for the period commencing 1st March 2014 be determined as set out below:-

i. That the proposed **ADMINISTRATION FUND BUDGET** (attached to the notice of meeting) for the financial period 01/03/2013 to 28/02/2014 to raise $709,500.00 **($645,000.00 plus GST)** be approved and the Administration Fund Levies including the interim levy for the period commencing 1st March 2014 be determined as set out below.

Levy Period	**Due Date**	**Total**
01.03.13 – 31.05.2013	Previously Issued/Paid	$162,250.00
01.06.13 – 31.08.2013	01.06.13	$182,416.66
01.09.13 – 30.11.2013	01.09.13	$182,416.67
01.12.13 – 28.02.2014	01.12.13	$182,416.67
	TOTAL	**$ 709,500.00**
01.03.14 – 31.05.2014	01.03.14	$182,416.67

ii. That the proposed **SINKING FUND BUDGET** (attached to the notice of meeting) for the financial period 01/03/2013 to 28/02/2014 to raise $380,974.00 **($346,340.00 plus GST)** be approved and the Sinking Fund Levies including the interim levy for the period commencing 1st March 2014 be determined as set out below.

Levy Period	Due Date	Total
01.03.13 – 31.05.2013	Previously Issued/Paid	$55,758.00
01.06.13 – 31.08.2013	01.06.13	$108,405.33
01.09.13 – 30.11.2013	01.09.13	$108,405.33
01.12.13 – 28.02.2014	01.12.13	$108,405.33
	TOTAL	**$ 380,974.00**
01.03.14 – 31.05.2014	01.03.14	$108,405.33

And that the contributions be levied in accordance with Section 76 of the Strata Schemes Management Act 1996 payable by each Lot owner according to unit entitlement.

MOTION 5
Special Levy

A. RESOLVED that a special levy for the amount of **$525,000.00 including GST** be raised to cover capital expenditure items outlined in the treasurer's report. An amendment was put to the meeting for the due dates for payment to be raised in four equal instalments (rather than 3) of $131,250.00 due and payable on 1st May 2013, 1st July 2013, 1st September 2013 and 1st November 2013. The Amendment was voted on and approved by majority of owners.

B. MOTION DEFEATED - That in the event the above motion (which includes sufficient to cover the cost of the Executive Committee recommendation for replacement of the balcony railings with stainless steel as per recommended Option D) is not carried, the special levy would be $150,000.00 in two equal payments of $75,000.00 due and payable on 1st May 2013 and 1st July 2013 (which includes sufficient to fix the safety issues of the balcony railings as per Option A).

MOTION 6
Levy Discount

RESOLVED by Special Resolution that the owners corporation provide a 10 percent discount to an owner, pursuant to Section 79(4) of the *Strata Schemes Management Act 1996 (NSW)* if their standard quarterly levy is received **BEFORE** the date on which it becomes due and payable.

Note: Discounts apply only to standard quarterly levies and not Special Levies.

RECORD OF VOTING:

4,772 out of 10,000 Unit of Entitlement (UOE) votes were cast at the meeting; the breakdown of votes was as follows:

4772 UOE votes in favour of the motion (100%)
0 UOE votes against the motion (0%)

Note: The owner of Lot 69 abstained from voting

MOTION 7
Auditor

a) **RESOLVED** that an auditor be appointed for the financial year **01/03/2013 to 28/02/2014**.

b) **RESOLVED** that Michael Faulkner and Associates be appointed as auditors.

MOTION 8
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.

MOTION 9
Executive Committee Election

RESOLVED in accordance with Regulation 17 of the Strata Schemes Management Regulation 2010, that the Executive Committee be elected as follows:

a) The Chairperson announced the names of the candidates already nominated in writing for election to the Executive Committee:

   1. **Dr E Korbel (Lot 104)**

b) The Chairperson called for any oral nominations of candidates eligible for election to the Executive Committee, and received the following nominations:

   2. **Ms S Schembri (Lot 32)**
   3. **Mr S Jarvis (Lot 34)**
   4. **Mr C Beebe (Lot 54)**
   5. **Mr K O'Shea (Lot 56)**
   6. **Mr R Earle (Lot 90)**
   7. **Dr J Farlow (Lot 91)**

c) The Chairperson declared nominations closed.

d) **RESOLVED** that the number of members be set at **7** and the above nominees be elected to the Executive Committee.

MOTION 10
Restricted Matters

RESOLVED not to place any further restrictions on the decision making powers of the Executive Committee until the next Annual General Meeting.

MOTION 11
Executive Committee

RESOLVED that the Owners Corporation determine that an Executive Committee member may not be held civilly liable for an act done or omission made in good faith and without negligence in performing the person's role as an Executive Committee member, and that the Owners Corporation bear all costs, liabilities and responsibilities for any damages or claims made against Executive Committee members, either individually or collectively, for any actions or decisions made or not made whilst performing their duties.

MOTION 12
INSURANCE DETAILS

a) **RESOLVED** that the insurance policies currently in place be confirmed.

b) **RESOLVED** that the Managing Agent be instructed to renew next year's insurance policy with Whitbreads Insurance Brokers, subject to quotations being presented to the Executive Committee for review.

c) **RESOLVED** that an insurance policy be executed for office bearers liability and/or misappropriation of money or property of the Owners Corporation. It was noted the current cover under the Office Bearer's Liability section is $10,000,000, and the strata manager is to obtain a quotation to increase that to the maximum amount available.

MOTION 13
Debt Collection

RESOLVED that the owners corporation resolve pursuant to the Strata Schemes Management Act 1996 (NSW) including Section 80D for the purpose of collecting levy contributions to authorise the Strata Managing Agent and/or the Executive Committee to do any one or more of the following:

(a) To engage or appoint the services of a debt collection agency, obtain legal advice and/or retain legal representation and/or experts on behalf of the owners of strata plan 50785;

(b) To commence, pursue, continue or defend any court, tribunal or any other proceedings against any lot owner, mortgagee in possession and/or former lot owner in relation to all matters arising out of the recovery of levy contributions and the recovery of other debts, including penalties, interest, legal and other costs;

(c) Enforce any judgement obtained in the collection of levy contributions including commencing and maintaining bankruptcy of winding up proceedings;

(d) Filing an appeal or defending an appeal against any judgment concerning the collection of levy contributions;

(e) Liaise, instruct and prepare all matters with the owners corporations' debt collection agents, lawyers and experts in relation to any levy recovery proceedings.

MOTION 14
Pool Tiling

MOTION DEFEATED – That the owners of Strata Plan No. 50785 SPECIALLY RESOLVE pursuant to section 65A of the *Strata Schemes Management Act, 1996* (NSW) to authorise the installation of tiling to the common property pool surface, pool surrounds and barbeque area.

RECORD OF VOTING:

4,772 out of 10,000 Unit of Entitlement (UOE) votes were cast at the meeting; the breakdown of votes was as follows:

1441 UOE votes in favour of the motion (30%)
3331 UOE votes against the motion (70%)

Note: The owner of Lot 69 abstained from voting

MOTION 15
Lift Floor Covering Replacement

MOTION DEFEATED – That the owners of Strata Plan No. 50785 SPECIALLY RESOLVE pursuant to section 65A of the *Strata Schemes Management Act, 1996* (NSW) for the worn tower lift carpets to be replaced with tiling for durability and ease of cleaning.

RECORD OF VOTING:

4,772 out of 10,000 Unit of Entitlement (UOE) votes were cast at the meeting; the breakdown of votes was as follows:

2259 UOE votes in favour of the motion (47%)
2513 UOE votes against the motion (53%)

Note: The owner of Lot 69 abstained from voting

THERE BEING NO FURTHER BUSINESS, THE MEETING CLOSED AT 9.45PM