STM | STRATA TITLE MANAGEMENT

your strata care company

MINUTES OF ANNUAL GENERAL MEETING

The Owners of Strata Plan 50785

Cote d 'Azur

1-3 McDonald Street, Cronulla

Meeting held Tuesday, 29 April 2014

In the BBQ Area

1-3 McDonald Street, Cronulla NSW 2230

Commencing at 6.30pm

STRATA TITLE MANAGEMENT
your strata care company

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MINUTES OF ANNUAL GENERAL MEETING OF THE OWNERS CORPORATION – SP50785

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** NSW 2230
On **Tuesday, 29 April 2014** commencing at **6.30pm**

PRESENT: R & T McCubbin (Lot 17), R McCabe (Lot 19), D & D Gittus (Lot 29), S Jarvis (Lot 34), P & H Dobson, B Szumara (Lot 38), Y Van Ryn (Lot 42), J Jordan (Lot 43), D Carey (Lot 45), C Lock (Lot 51), C Beebe (Lot 54), D De-La-Garde (Lot 55), K O'Shea (Lot 56), R & C Thomson (Lot 59), Seddon (Lot 60), A Thompson (Lot 63), W Hoddinott (Lot 70), A Bailey (Lot 71), S Carruthers (Lot 79), N Bayliss (Lot 86), J Dimarco (Lot 89), R & M Earle (Lots 90 & 96), J Farlow (Lot 91), W Coventry (Lot 92), C Adams (Lot 102), A & L Duncan (Lot 103), E Korbel (Lot 104)

PROXIES: D de Souza (Lot 18) - Proxy to Carey Beebe
J & B Forrest (Lot 39) Proxy to Neville Bayliss
W & P Perkins (Lot 50) - Proxy to John Farlow
B Salisbury (Lot 52) Proxy to Chairperson
R Gower (Lot 64, 68 & 80) Proxy to Carey Beebe
D Gourley (Lot 83) – Proxy to Edward Korbel
C & J Pithers (Lot 94) – Proxy to John Farlow
J Crewes (Lot 99) – Proxy to Chairperson

UNFINANCIAL LOTS: Lots 4, 13, 21, 22, 23, 81

IN ATTENDANCE: K Baxter (Lot 13), R Hoddinott (Lot 70), J Jordan (Lot 43), I MacDonald (Lot 97)
John Stevens from Premier Contract Cleaning
Nina Ashfield-Howell of Strata Title Management

APOLOGIES: Nil

CHAIRPERSON: Nina Ashfield-Howell (By Invitation under delegated Authority)

MINUTES

There being a quorum present, the chairperson declared the meeting open at 6.38pm.

CONFIRMATION OF RECORDS

MOTION 1	***Minutes***	***Ordinary Resolution***
RESOLVED the minutes of the previous Annual General Meeting held 26 March 2013 be confirmed as a true and accurate account of the proceedings at that meeting.		

FINANCIAL MATTERS

MOTION 2	***Financial Statements***	***Ordinary Resolution***

RESOLVED that the audited financial statements of accounts for the period **01/03/2013 to 28/02/2014** be adopted.

MOTION 3	***Auditor***	***Ordinary Resolution***

RESOLVED that a recommended auditor be appointed for the financial year **01/03/2014 to 28/02/2015.**

MOTION 4	***Annual Budget and Contributions***	***Ordinary Resolution***

a) **RESOLVED** that the owners corporation adopt the Sinking Fund Forecast as completed by Leary & Partners Pty Ltd dated 28 March 2012 for the anticipated major capital expenditure of the strata scheme over a 10 year period in accordance with Section 75a of the Strata Schemes Management Act 1996 (NSW).

b) **RESOLVED** that the proposed Administration Fund Budget for the financial period **01/03/2014 to 28/02/2015** to raise $657,255.00 **($722,980.50 Including GST)** be approved and the Administration Fund Levies including the interim levy for the period commencing 1 March 2015 be determined as set out below.

Levy Period	Due Date	Total
01.03.14 – 31.05.2014	Previously Issued	$182,416.97
01.06.14 – 31.08.2014	01.06.14	$180,187.84
01.09.14 – 30.11.2014	01.09.14	$180,187.84
01.12.14 – 28.02.2015	01.12.14	$180,187.85
	TOTAL	**$ 722,980.50**
01.03.15 – 31.05.2015	01.03.15	$180,187.85

c) **RESOLVED** that the proposed Sinking Fund Budget for the financial period **01/03/2014 to 28/02/2015** to raise $346,340.00 **($380,974.00 Including GST)** be approved and the Sinking Fund Levies, including the interim levy for the period commencing 1 March 2015 be determined as set out below.

Levy Period	Due Date	Total
01.03.14 – 31.05.2014	Previously Issued	$108,405.10
01.06.14 – 31.08.2014	01.06.14	$90,856.30
01.09.14 – 30.11.2014	01.09.14	$90,856.30
01.12.14 – 28.02.2015	01.12.14	$90,856.30
	TOTAL	**$ 380,974.00**
01.03.15 – 31.05.2015	01.03.15	$90,856.30

MOTION 5	***Levy Discount***	***Special Resolution***

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

RECORD OF VOTING OF SPECIAL RESOLUTION:

4,058 out of 10,000 Unit of Entitlement (UOE) votes were cast at the meeting; the breakdown of votes was as follows:

4,058	UOE votes in favour of the motion	(100%)
0	UOE votes against the motion	(0%)
0	UOE votes abstained from voting	

MOTION 6	***Removing Limitation***	***Ordinary Resolution***

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

EXECUTIVE COMMITTEE

MOTION 7	***Executive Committee Election***	***Election***

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

1. John Forrest (Lot 39)

2. John Farlow (Lot 91)

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

3. Stephen Jarvis (Lot 34)

4. Carey Beebe (Lot 54)

5. Darren De-Le-Garde (Lot 55)

6. Kevin O'Shea (Lot 56)

7. Sharen Carruthers (Lot 79)

8. Ron Earle (Lot 90)

9. Edward (Ted) Korbel (Lot 104)

The Chairperson declared nominations closed.

RESOLVED that the above nominees be elected to the Executive Committee of the Owners Corporation and the number of members be set at **9**.

MOTION 8	***Restricted Matters***	***Ordinary Resolution***

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

INSURANCE & COMPLIANCE

MOTION 9	***Insurance***	***Ordinary Resolution***

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 Whitbread's Insurance Brokers, subject to quotations being presented to the Executive Committee for review.

c) **RESOLVED** that an updated valuation for insurance purposes be undertaken and the Managing Agent be instructed to adjust the level of insurance accordingly.

d) **RESOLVED** that an insurance policy be executed for office bearer's liability and/or misappropriation of money or property of the Owners Corporation.

MOTION 10	***Work, Health and Safety Report***	***Ordinary Resolution***

RESOLVED that the Owners Corporation engage *Solutions in Engineering* to carry out an Annual Compliance Report of the common property in accordance with the *Work Health and Safety Act 2011.*

MOTION 11 CONCERNING THE RE-APPOINTMENT OF STM WAS HANDED OVER TO THE ACTING CHAIRERSON, MR KEVIN O'SHEA, TO CHAIR THIS MOTION ONLY.

RE-APPOINTMENT OF STRATA MANAGER

MOTION 11	***Appointment of Strata Manager***	***Ordinary Resolution***

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

(a) Vesture Management Pty Ltd trading as Strata Title Management ("**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 the written agreement, ("**Agreement**") circulated with this agenda, to give effect to this appointment and delegation and that the Secretary and one other Executive Committee be authorised to sign the agreement on behalf of the Owners Corporation under common seal in accordance with Section 238 of the Strata Schemes Management Act 1996;

(d) The delegation is to the subject to the conditions and limitations set out in the Agreement; and;

(e) That upon execution on the Agreement, the Owners Corporation and the Agent mutually agrees that this Agreement supersedes and cancels all previous delegations and Agency Agreements between the Owners Corporation and the Agent.

EXCLUSIVE USE BOUNDARIES FOR COMMERICAL LOTS

MOTION 12	***Exclusive Use Areas of Commercial Lots***	***Special Resolution***

MOTION DEFEATED - *THAT the owners corporation would consider receiving future applications from individual commercial Lot owners requesting expansion of their existing exclusive use areas.*

RECORD OF VOTING OF SPECIAL RESOLUTION:

4,058 out of 10,000 Unit of Entitlement (UOE) votes were cast at the meeting; the breakdown of votes was as follows:

216	UOE votes in favour of the motion	(5.3%)
3842	UOE votes against the motion	(94.7%)
0	UOE votes abstained from voting	

Note: Votes in favour of the motion listed above comprise of the proxy votes received from two lot owners who were not in attendance at the meeting.

BALUSTRADING

MOTION 13	***Balustrading***	***Ordinary Resolution***

NOTED - Kevin O'Shea and Alan Bailey provided an update to the owners corporation on the status of the balcony railing replacement project.

It was noted that a project manager will be appointed by the Executive Committee at their meeting following the AGM.

The appointed project managers role will be to prepare a detailed specification for the works, facilitate the tender process, prepare the building contract, obtain DA approval (if required), coordinate prototype balustrade replacement options (to present to the owners corporation at a future general meeting), contracts administration and project management of the works. It was noted the estimated cost for such services will be around $50,000.00.

It was further noted that the balustrade replacement options to be presented to the owners corporation will consist of at least 3 options being powder coated, stainless steel and glass. A prototype glass balustrade was arranged by Neville Bayliss for viewing by owners prior to the meeting to provide with a visual idea of a possible option for inclusion in the above process.

A vote of thanks was extended to Alan Bailey for his time and contribution to the project thus far.

THERE BEING NO FURTHER BUSINESS, THE MEETING CLOSED AT 7.59PM