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 **Basement Level 1**
at **1-3 McDonald Street, Cronulla** NSW 2230
On **Tuesday, 21 April 2015** commencing at **7.00pm**

PRESENT: M Peoples (Lot 9), G Townley (Lot 33), S & K Jarvis (Lot 34), P & H Dobson (Lot 35), B Szumara (Lot 38), J Forrest (Lot 39), M Bright (Lot 41), D Carey (Lot 45), G Macris (Lot 46), I & L Celarc (Lot 49), J Riordan (Lot 50), C Lock (Lot 51), C Beebe (Lot 54), D De-Le-Garde (Lot 55), K O'Shea (Lot 56), G Schuberg (Lot 58), R & C Thomson (Lot 59), F Seddon (Lot 60), T & M Wiltshire (Lot 62), A Thompson (63), R Gower (Lots 64, 68 & 80), E Thompson (Lot 67), W Hoddinott (Lot 70), A Bailey (Lot 71), A & S Hansen (Lot 72), G Curtain (Lot 75), S Carruthers (Lot 79), B Gale (Lot 82), D Gourley - (Lot 83 – Arrived 8.00pm, commencing from Motion 2), N Bayliss (Lot 86), J Dimarco (Lot 89), R & M Earle (Lots 90 & 96), C Pithers (Lot 94), J Crewes (Lot 99), J Morgan (Lot 101)

PROXIES: D Oliver (Lot 30) – Proxy to S Jarvis
P Gower (Lot 76) – Proxy to R Gower
D Gourley (Lot 83) – Proxy to L Gourley (Motion 1 only)
E Macdonald (Lot 97) Proxy to I Macdonald
E Korbell (Lot 104) – Proxy to L Gourley

UNFINANCIAL: Lots 4, 15, 21, 22, 23, 46, 53

IN ATTENDANCE: Mark Davis from Davis Langdon (Motion 1 only)
Ross Maxwell from Collard Maxwell Architects Pty Limited (Motion 1 only)
Nina Ashfield-Howell of Strata Title Management

APOLOGIES: K Mystriotis (Lot 2), D Oliver (Lot 30), Y Van Ryn (Lot 42), C Adams (Lot 102), C Coventry (Lot 92), M Pearson (Lot 73), R Anziliero (Lot 81).

CHAIRPERSON: Nina Ashfield-Howell

MINUTES

There being a quorum present, the chairperson declared the meeting open at 7.15pm.

BALUSTRADING

MOTION 1	Balustrading	Ordinary & Special Resolutions

A) OPTION 1: SYSTEM 1 (FRAMELESS) – Special Resolution

RESOLVED by Special Resolution pursuant to section 65A of the Strata Schemes Management Act, 1996 (NSW) that the owners corporation replace and upgrade all existing balcony railings with Frameless balustrading as depicted below for the estimated price range between $890,000.00 to $970,000.00.



B) OPTION 2: SYSTEM 1A (FRAMELESS WITH HANDRAIL) – Special Resolution

MOTION OF NO CONSEQUENCE **-** *as Motion 1A carried. No vote required.*

C) OPTION 3: SYSTEM 2 (SEMI FRAMELESS) – Special Resolution

MOTION OF NO CONSEQUENCE **-** *as Motion 1A carried. No vote required.*

D) OPTION 4: SYSTEM 3 (FRAMED) – Ordinary Resolution

MOTION OF NO CONSEQUENCE **-** *as Motion 1A carried. No vote required.*

RECORD OF VOTING OF SPECIAL RESOLUTION:

4,078 out of 10,000 Unit of Entitlement (UOE) votes were cast at the meeting; the breakdown of votes was as follows:

3,462 UOE votes in favour of the motion (85%)
616 UOE votes against the motion (15%)
0 UOE votes abstained from voting

CONFIRMATION OF RECORDS

MOTION 2	Minutes	Ordinary Resolution

RESOLVED that the minutes of the previous Annual General Meeting held 29 April 2014 be confirmed as a true and accurate account of the proceedings at that meeting.

FINANCIAL MATTERS

MOTION 3	***Financial Statements***	***Ordinary Resolution***

RESOLVED that the audited financial statements of accounts for the period **01/03/2014 to 28/02/2015** be adopted.

MOTION 4	***Auditor***	***Ordinary Resolution***

RESOLVED that a recommended auditor be appointed for the financial year **01/03/2015 to 29/02/2016.**

MOTION 5	***Annual Budget and Contributions***	***Ordinary Resolution***

a) **RESOLVED** that the owners corporation continue to adopt the Sinking Fund Forecast as completed by Leary & Partners Pty Ltd dated 28 March 2012 (which has been amended to cover a more detailed list of works for SP50785) 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 amount of $100,000.00 be transferred from the Administration Fund to the Sinking Fund in accordance with the proposed budget, due to the accumulation of surplus funds.

c) **RESOLVED** that the proposed Administration Fund Budget for the financial period **01/03/2015 to 29/02/2016** to raise $655,228.80 **($720,751.68 Including GST)** be approved and the Administration Fund Levies including the interim levy for the period commencing 1 March 2016 be determined as set out below.

Levy Period	Due Date	Total
01.03.15 – 31.05.2015	Previously Issued	$180,187.87
01.06.15 – 31.08.2015	01.06.15	$180,187.92
01.09.15 – 30.11.2015	01.09.15	$180,187.92
01.12.15 – 29.02.2016	01.12.15	$180,187.97
	TOTAL	**$ 720,751.68**
01.03.16 – 31.05.2016	01.03.16	$180,187.85

d) **RESOLVED** that the proposed Sinking Fund Budget for the financial period **01/03/2015 to 29/02/2016** to raise $376,800.00 **($414,480.00 Including GST)** be approved and the Sinking Fund Levies, including the interim levy for the period commencing 1 March 2016 be determined as set out below.

Levy Period	Due Date	Total
01.03.15 – 31.05.2015	Previously Issued	$90,856.32
Adjustment Levy 01.03.15 – 31.05.2015	01.06.15	$12,763.68
01.06.15 – 31.08.2015	01.06.15	$103,620.00
01.09.15 – 30.11.2015	01.09.15	$103,620.00
01.12.15 – 29.02.2016	01.12.15	$103,620.00
	TOTAL	**$ 414,480.00**
01.03.16 – 31.05.2016	01.03.16	$103,620.00

MOTION 6	***Levy Discount***	***Special Resolution***

RESOLVED by Special Resolution, pursuant to Section 79(4) of the *Strata Schemes Management Act 1996 (NSW) that the owners corporation* 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.

MOTION 7	***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 8	***Executive Committee Election***	***Election***

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

Nil

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

1. **David Oliver** (Lot 30)
2. **Steve Jarvis** (Lot 34)
3. **Michelle Bright** (Lot 41)
4. **Carey Beebe** (Lot 54)
5. **Darren De-La-Garde** (Lot 55)
6. **Kevin O'Shea** (Lot 56)
7. **Sharen Carruthers** (Lot 79)
8. **Ron Earle** (Lots 90 & 96)

c) The Chairperson declared nominations closed.

d) **RESOLVED** that the above nominees be elected to the Executive Committee of the Owners Corporation and the number of members be set at **8**.

MOTION 9	***Restricted Matters***	***Ordinary Resolution***

RESOLVED that there be no further restrictions placed on the decision making powers of the Executive Committee until the next Annual General Meeting.

INSURANCE & COMPLIANCE

MOTION 10	***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 through a recommended insurance broker, subject to quotations being presented to the Executive Committee for review.

c) **MOTION DEFEATED -** *THAT an updated valuation for insurance purposes be undertaken and the Managing Agent be instructed to adjust the level of insurance accordingly (last valuation completed 16/05/2014).*

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

MOTION 11	***Work, Health and Safety Report***	***Ordinary Resolution***

MOTION DEFEATED - *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 (last report completed 09/05/2014).*

DEED OF RELEASE – LOT 21

MOTION 12	***Deed of Release – Lot 21***	***Ordinary Resolution***

RESOLVED that the owners corporation RESOLVES to settle certain disputes between the owners corporation, the previous owner of lot 21, Universal Finance Holdings Pty Ltd, and the current owner of lot 21, Anagnos Pty Ltd, on the terms and subject to the conditions of the deed of release, a copy of which is attached to the notice of this meeting, and to approve and give the strata managing agent authority to execute the deed on behalf of the owners corporation.

AMENDMENT OF SPECIAL BY-LAW NO. 2

MOTION 13	***Amendment of Special By-Law No. 2***	***Special Resolution***

RESOLVED by Special Resolution pursuant to section 52 of the *Strata Schemes Management Act 1996* that the owners corporation amend Special By-Law No. 2 in dealing registration no. AA96463 by deleting clauses C(iii) and (iv) from the by-law (which clauses impose on the owner of lot 21 responsibility to maintain and repair the elevator and elevator tower adjacent to that lot and indemnify the owners corporation for elevator maintenance costs) and to lodge notification of the amendment of the by-law at Land and Property Information.

RECORD OF VOTING OF SPECIAL RESOLUTION:

4,078 out of 10,000 Unit of Entitlement (UOE) votes were cast at the meeting; the breakdown of votes was as follows:

4,019 UOE votes in favour of the motion (99%)
59 UOE votes against the motion (1%)
0 UOE votes abstained from voting

THERE BEING NO FURTHER BUSINESS, THE MEETING CLOSED AT 8.38PM

Vote of thanks: A vote of thanks was extended to a number of owners and *both* the outgoing and re-elected Executive Committee Members *acknowledging* their valuable contribution to the owners corporation.