



Pacific Park SP 47991

Annual General Meeting
Monday 3 December 2007

AGENDA

- **MOTION 1:**
That the minutes of the annual general meeting held 4th December 2006 be adopted
- **MOTION 2:**
That the audited statement of financial position and statement of financial performance for the year ended 31st October 2007 be adopted
- **MOTION 3:**
That the accounts and financial statements be audited to Australian Audit Standards for the financial year ending 31st October 2008, for presentation to the next annual general meeting.

AGENDA

- **MOTION 4:**
Report from the Executive Committee
- Overview
- Major Works
- Cleaning & Maintenance
- Sinking Fund Planning
- Pay TV update
- Q & A

Best Garden Competition – 4th Prize



Annual General Meeting, 2007

Gardens



Gardens



Major Works Program 2006/07 – Planned & Actual

1. Garden Redevelopment	15,000	38883
(Incl. water capture tanks & irrigation)		
2. Pergola Replacement	75,000	Deferred
3. Painting	25,000	13938
4. Security Upgrade	20,000	Deferred
5. Garage Gates	40,000	Deferred
6. Roof Access (Foyers 1-4)	10,000	Deferred
7. Lifts Stage 1 upgrade	10,000	Deferred
8.Pool Area		
(vents/waterproofing/painting Gymnasium ext and aircond.)	35,000	Deferred
9.Building Exterior		
Painting & Remediation Stage 1	100,000	240270
10. Unit Repairs		
W/Proofing & Ventilation	Nil	22683

Excluding GST

Major Works Program 2007/08 – Planned

1. Garden Redevelopment	10,000
2. Tennis Court Resurfacing & Repairs	20,000
3. Painting	20,000
4. Security Upgrade	20,000
5. Garage Gates	45,000
6. Roof Access (Foyers 1-4)	15,000
7. Lifts Stage 1 upgrade	15,000
8.Pool Area vents/waterproofing/painting	
Gymnasium extension & air conditioning	40,000
9. Sauna Replacement	7,000
10. Unit Repairs (Provision)	20,000
11.Building Exterior Painting Stage 2	375,000
Total (Excluding GST)	\$587,000

Painting & Remediation





Following render removal and disposal, Slab edges were ground completely with dustless diamond tipped renovating machinery to provide a suitable substrate for repairs and new render application

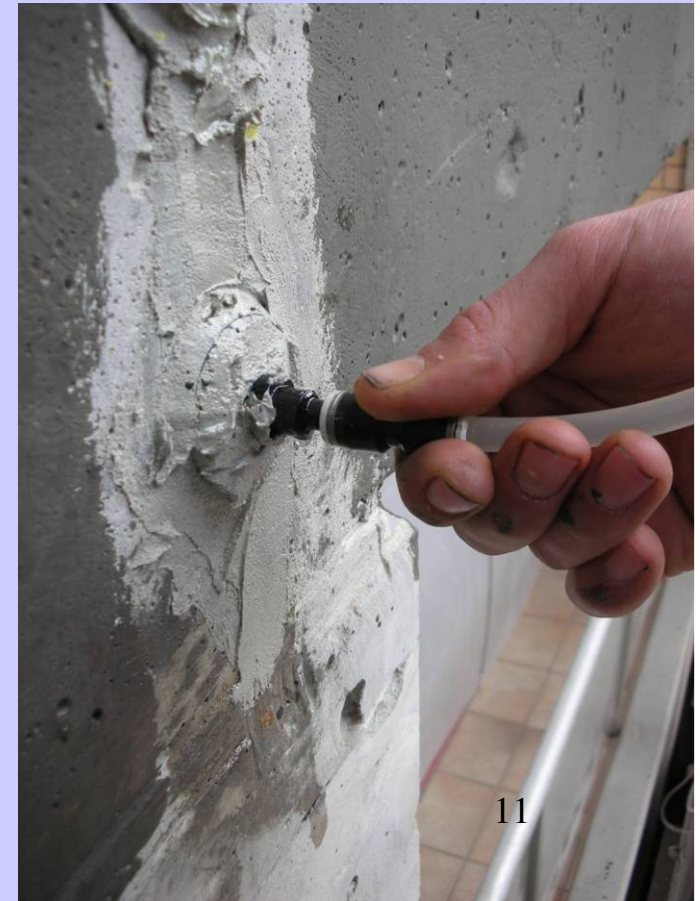
All cracks in the slab edge were located, ground open, epoxy injected and treated with a flexible jointing system to accommodate any future movement



Following crack and spalling repairs the slab edges were coated with a modified cement based coating to reduce porosity and provide a suitable substrate for render application.

Crack injection was critical to control future movement and prevent moisture flow from delaminating the new render and membrane system. This is a unique system we have developed to avoid the costly and disruptive need to remove tiles and remembrance the balcony substrate to control moisture flow.

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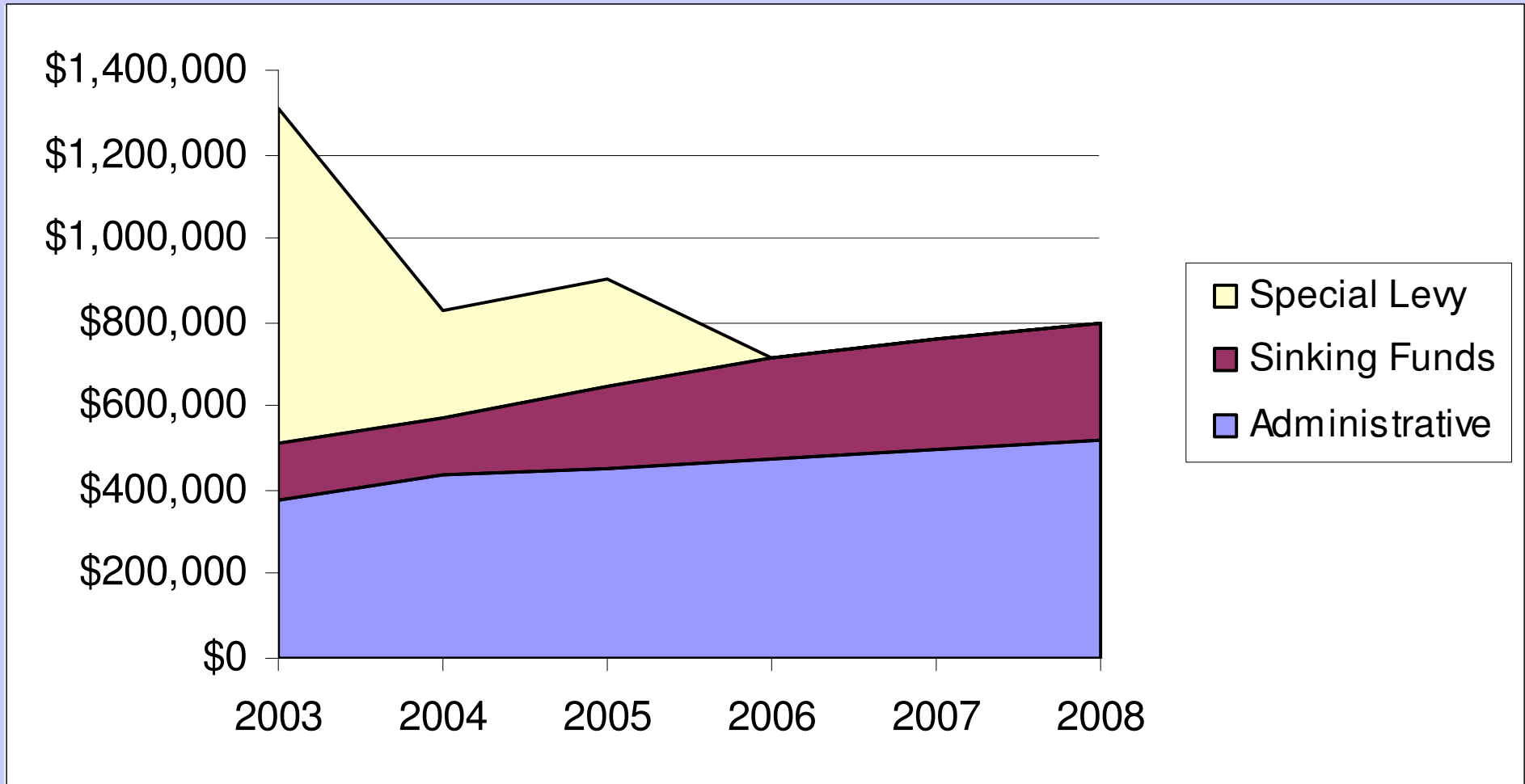




MOTION 5

- ***That*** contributions to the administrative and sinking funds be estimated in accordance with the budget and sections 75(1), (2) and (3) and determined in accordance with section 76(1) per annum including GST on a continuing basis at:
 - Administrative fund \$516,814
 - Sinking fund \$284,500
- ***And*** that both contributions be paid in equal quarterly instalments, effective from 1st February 2008.

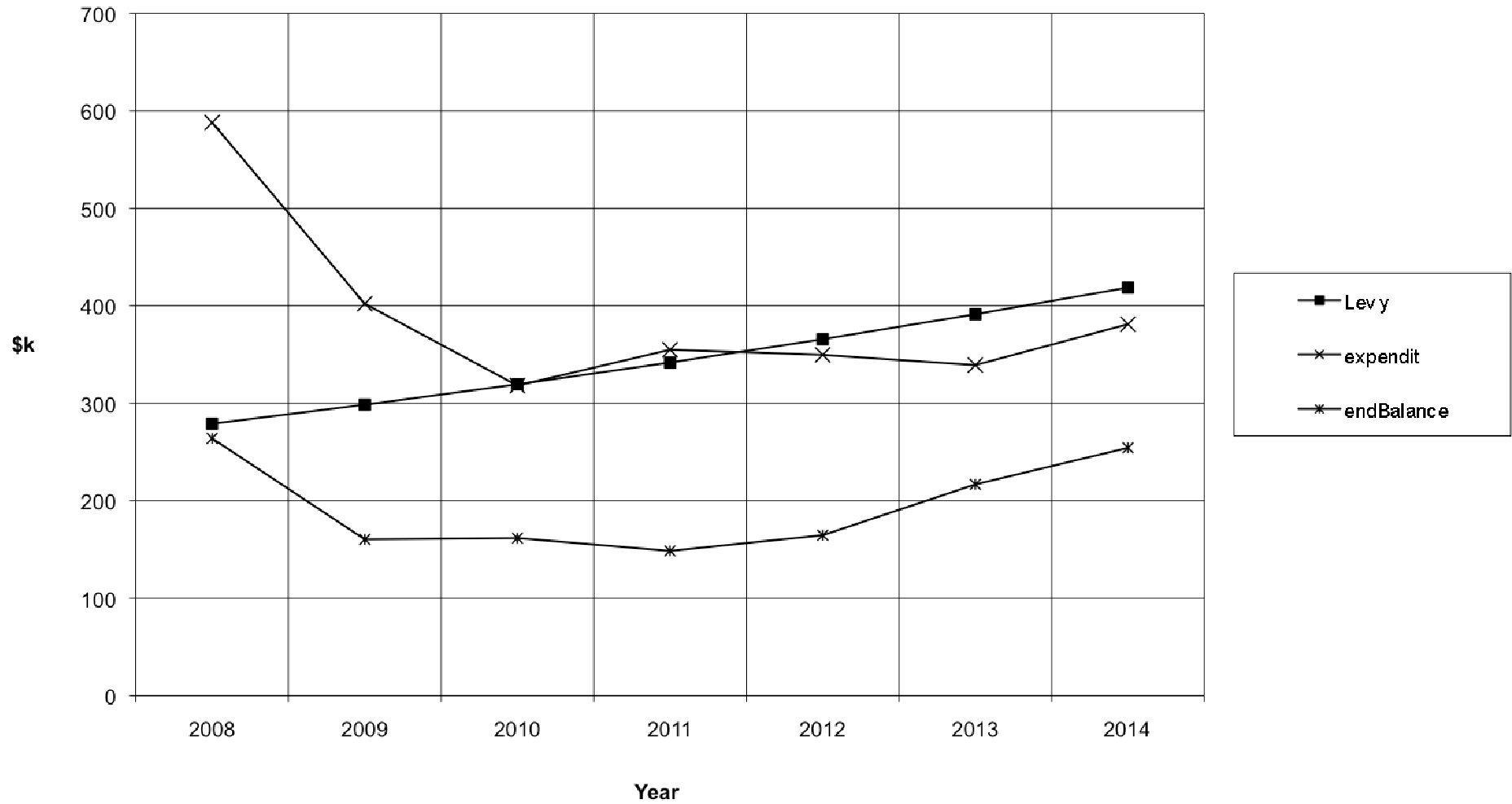
MOTION 5



MOTION 5

	2003	2004	2005	2006	2007	2008
Administrative	\$375,000	\$433,400	\$455,070	\$477,824	\$496,936	\$516,814
Sinking Funds	\$133,555	\$140,210	\$190,000	\$240,000	\$265,000	\$284,500
Special Levy	\$800,000	\$257,000	\$257,000	\$0	\$0	\$0
	\$1,308,555	\$830,610	\$902,070	\$717,824	\$761,936	\$801,314

Sinking Fund Projections



Pay TV Update

There is a growing demand for Pay TV from Pacific Park residents, however there is no cabling infrastructure available to deliver it.

- **What have we done this year**

- Reviewed a new Pay TV delivery system that uses Free to Air aerial cabling – *Not viable. Tested okay for Select but not Foxtel*
- Commissioned two Cabling specialist firms to prepare solution proposals and quotations – *Ongoing due to complexity of building layout*

Pay TV Update

- **Survey Findings to date**
 - There are no existing cable ducts available for use in the building
 - Internal cabling is NOT a viable option
 - External cabling is required
 - The building design means multiple satellite dishes will be required
 - Early indications are project cost will be between \$80 and 100k
- **Challenges**
 - **Minimising any visual impact to building**
 - **Accessibility to units and rooftops**
 - **Financial** - The project is not currently part of the 2008 budget and a special levy would be required

Pay TV Update

- **Next Steps**
 - Evaluate the detailed proposals and quotations
 - Seek owners decision to proceed via special resolution and special levy request

MOTION 6

- That in accordance with sections 17 and 18 of the Strata Schemes Management Regulation 1997:
 - (a) the number of executive committee members be determined;
 - (b) the executive committee be elected

MOTION 7

- *That* the insurances be confirmed:

Insured with Strata Unit Underwriters

Policy No: 06S0346881 Due: 5th April 2008

Cover:	\$
Building & Common property contents	56,900,000
Loss of rent	15% of bldg
Legal liability	20,000,000
Voluntary workers	1,000/100,000
Fidelity guarantee	50,000
Workers compensation	As per Act
Office bearers liability	2,000,000

MOTION 8

- That the Strata Manager:
 - (a) renew the current insurance policy;
 - or
 - (b) seek an alternative quotation and accept the least expensive insurance policy.

MOTION 9

- (a) *That* a revaluation be carried out for insurance purposes, the last valuation having been carried out on 28th March 2007.
- (b) *That* the strata manager alter the sum insured on the building and common property in accordance with any building valuation that the owners corporation may from time to time receive

MOTION 10

- That in accordance with section 34(g) of Schedule 2, the owners corporation determine whether to further restrict the executive committee powers in respect of dealing with any matters or types of matter.

MOTION 11

- That in accordance with section 80A(2), the owners corporation remove the limitation on expenditure placed by 75(5):
 - (a) generally;
 - or
 - (b) in respect of certain items to be determined at the meeting

MOTION 12

- *That*, regarding lift registration and pursuant to section 113 of the OH&S Regulation 2001 the strata manager be authorised and instructed to prepare, sign and lodge the Workcover Statement, stating under delegated authority that, based on the lift contractor's maintenance statement, the lifts are maintained and safe to operate.

MOTION 13

- *That*, in accordance with part 4.2 of the Occupational Health & Safety Regulation 2001, a Risk & Hazard Audit be carried out on the common property.

▪ **Thank You for Your Attendance!**



Deck Tiling

