



Pacific Park SP 47991

Annual General Meeting
Tuesday 7 December 2010

AGENDA

- **MOTION 1:**

 - Previous Minutes*

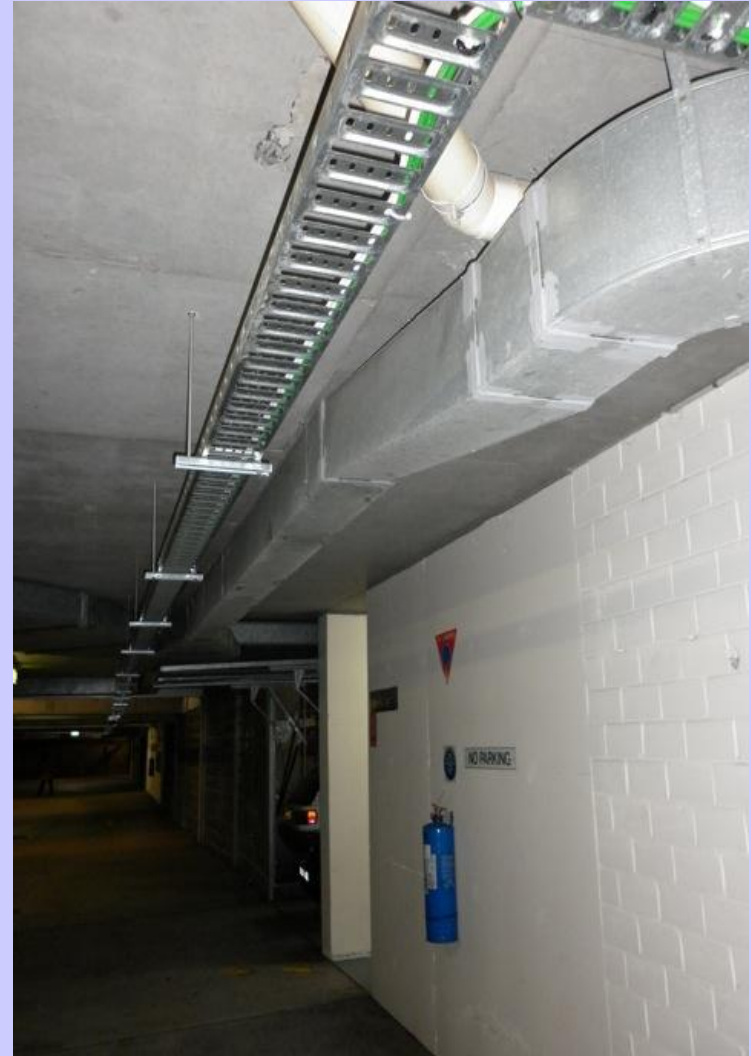
 - That* the minutes of the last annual general meeting held 8 December 2009 be adopted

AGENDA

Report from the Executive Committee

- Overview
- Major Works
- Finance (incl. Sinking Fund Planning)
- Q & A

Major Works Completed 2010



Major Works Completed 2010



Major Works 2009/10 Expenditure Planned & Actual (Incl GST)

	Approved	Actual
▪ Gymnasium Equipment	5,000	0
▪ Painting Common Areas	15,000	11,705
▪ Façade Repairs	200,000	0
▪ Digital Television, pay television including Foxtel communications and security infrastructure upgrade	600,000	399,779 *
▪ Other Works	50,000	119,854
▪ Total (including GST)	890,000	531,338

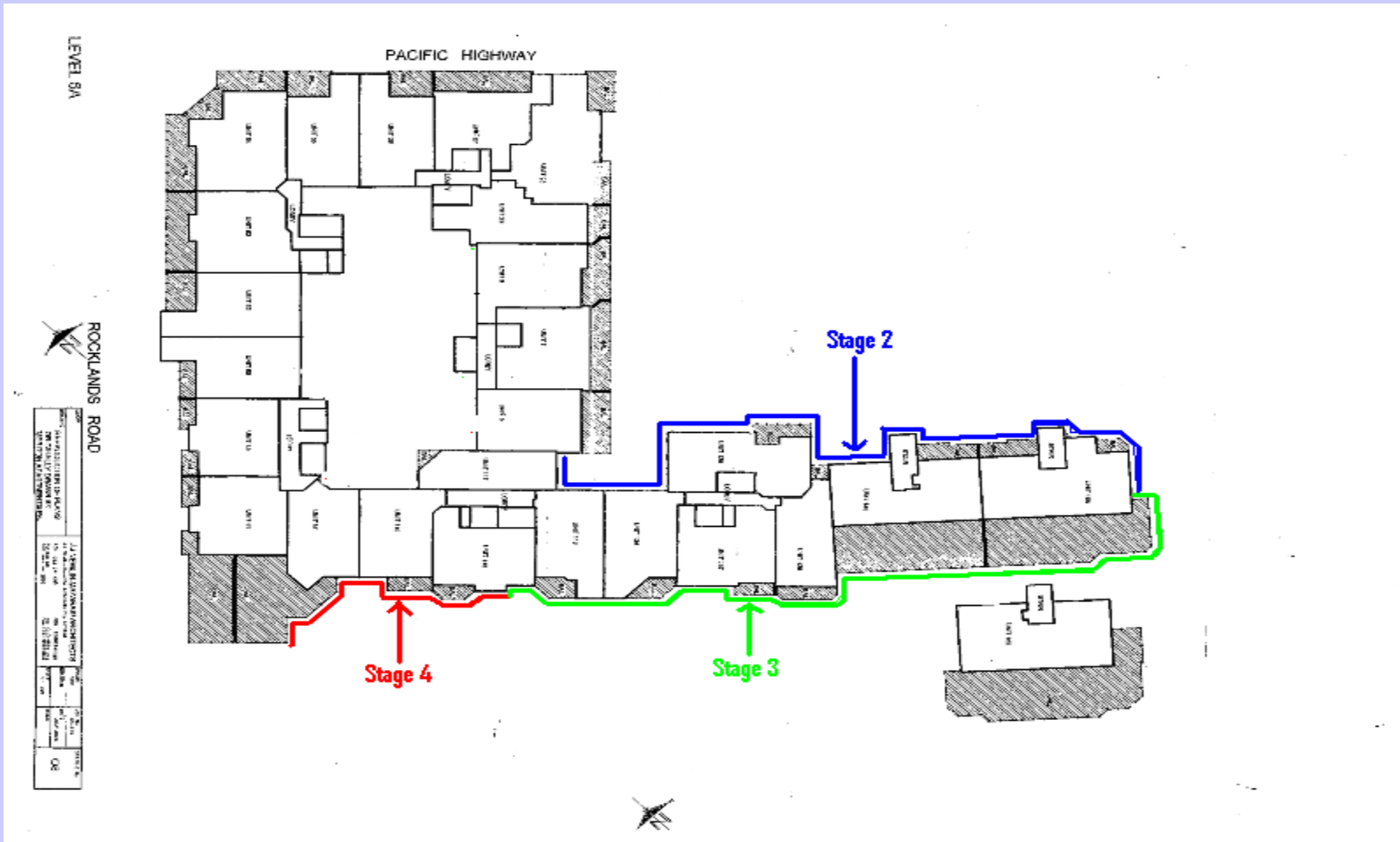
* *Balance payable in 2011, see next slide.*

Major Works Program

Expenditure 2010/11 – Planned

1. Gymnasium Equipment	\$ 5,000
2. Façade Repairs (Stage 3)	\$ 524,235
3. Digital television, pay television including Foxtel, communications and security infrastructure upgrade. (Balance)	\$ 214,128
4. Other Works	\$ 85,000
Total (Including GST)	\$ 828,363

Major Works Program 2010/11 – Planned Façade Refurbishment



Façade Refurbishment



Pacific Park SP 47991
Annual General Meeting, 2010

Façade Refurbishment



Façade Refurbishment



Façade Refurbishment



Following render removal and disposal, Slab edges are 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 are ground open, epoxy injected and treated with a flexible jointing system to accommodate any future movement

Façade Refurbishment



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

Crack injection is 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 re-membrane the balcony substrate to control moisture flow.



AGENDA

- **Motion 2**
Financials

That the audited statement of financial position and performance for the year ended 31st October 2010 be adopted.

AGENDA

- **Motion 3**
Auditor

That the accounts and financial statements be audited to Australian Audit Standards for the financial year ending 31st October 2011, for presentation to the next annual general meeting.

AGENDA

■ **Motion 4** **Levy Contributions**

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:

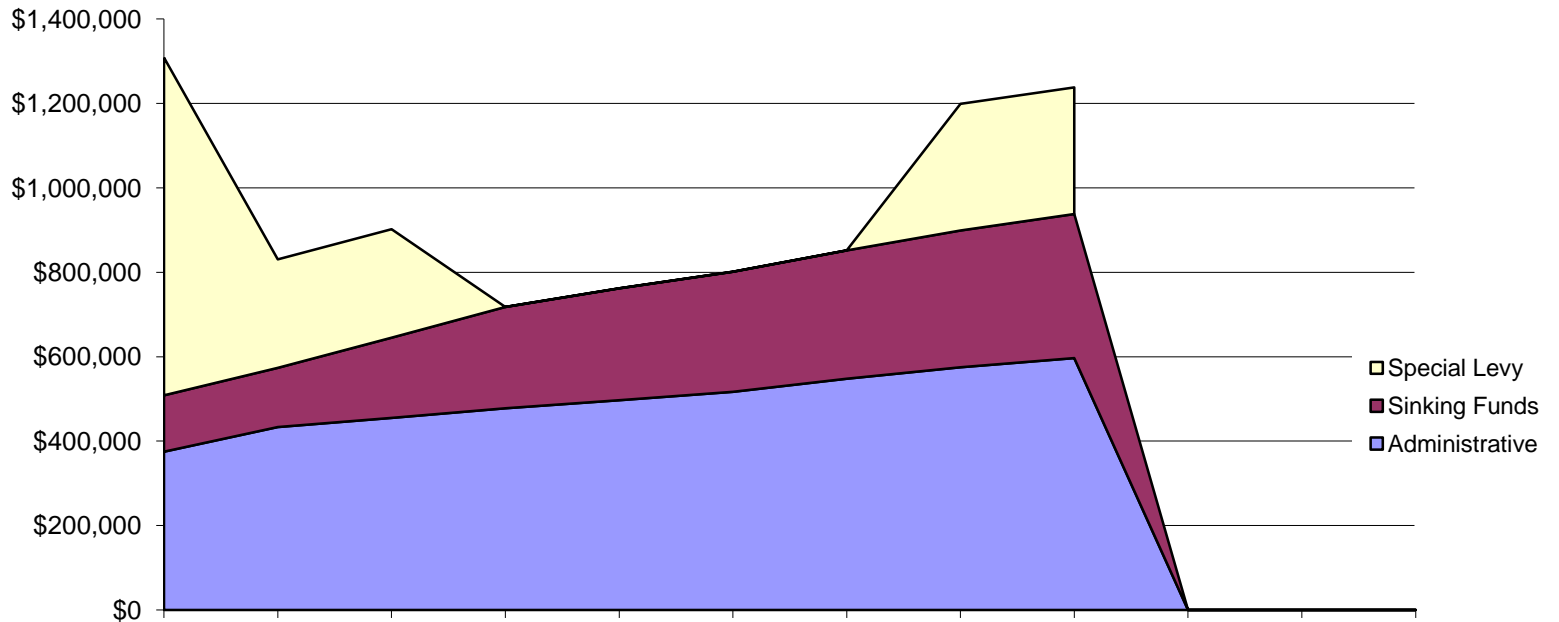
- **Administrative fund** **\$596,750.00 (increase of 3.8%)**
- **Sinking fund** **\$341,250.00 (increase of 5.3%)**

And that both contributions be paid in equal quarterly instalments, effective from 1st February 2011.

Note: these figures do not include the special levy approved at last AGM

MOTION 4

Contributions



	2003	2004	2005	2006	2007	2008	2009	2010	2011
Special Levy	800,00	257,00	275,00	\$0	\$0	\$0	\$0	300,00	300,00
Sinking fund	133,55	140,21	190,00	240,00	265,00	284,50	304,00	324,00	347,00
Administrative	375,00	433,40	455,07	477,82	496,93	516,81	547,82	575,00	604,00

AGENDA

- **Motion 5**
Executive Committee

That in accordance with sections 17 and 18 of the Strata Schemes Management Regulation 1997:

- (a) nominations be called for the executive committee
- (b) the number of executive committee members be determined;
- (c) the executive committee be elected.

AGENDA

- **Motion 6**

- Restricted Matters**

- *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

AGENDA

- **Motion 7**
Spending Restrictions

- *That* in accordance with section 80A(2), the owners corporation remove the limitation on budgeted expenditure placed by section 75(50):
 - a) generally
 - b) in respect of certain items to be determined at the meeting.

AGENDA

▪ Motion 8 Insurance

That the insurances be confirmed:

Insured with Strata Unit Underwriters

Policy No: 06S8493652

Cover:

Building & Common property contents

\$
66,680,000

Loss of rent/Temporary accommodation

10,002,000

Catastrophe or emergency

10,002,000

Public Liability

20,000,000

Fidelity guarantee

100,000

Office bearers liability

2,000,000

Voluntary workers

2000/200,000

AGENDA

- **Motion 8**
Insurance Renewal

That the current insurances be confirmed and that the Strata Manager be authorized to effect statutory insurances required to be taken out by the Owners Corporation under section 83.

AGENDA

- **Motion 9**

Property Revaluation

- (a) *That* a revaluation be carried out for insurance purposes the last valuation having been carried out on 26th October 2009.
- (b) *That* the strata manager alter the sum insured on the building and common property in accordance with the building valuation

AGENDA

- **Motion 10**
Lift Safety

That, regarding lift registration due 15 March 2011 and pursuant to section 113 of the OH&S Regulation 2001 the strata manager be authorized 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.

▪ **Thank You for Your Attendance!**