



MINUTES OF ANNUAL GENERAL MEETING OF THE OWNERS, STRATA PLAN 47991, 41 Rocklands Road, Wollstonecraft held on 24 February 2003 at 6:10 p.m. in the Johnson room at the Crows Nest Center, 2 Ernest Place, Crows Nest.

PRESENT IN PERSON

3, 15, 16, 17, 21, 43, 44, 45, 53, 57, 59, 84, 85, 86, 88, 91, 92, 95, 98, 99, 107,

OR BY PROXY:

118, 123, 125, 128, 134, 140, 142, 143, 156, 161, 162.

APOLOGIES

Mrs Z X Hong (lot 160) Ian Muncaster (lot 159)

IN ATTENDANCE:

Stephen McCulloch (Bright & Duggan)
Patricia Green (Bright & Duggan)
Chris Martin (Bright & Duggan)

David Roberts (Integrated Building Consultancy)

CHAIRMAN:

T. Moon

MOTION 1:

Minutes

Resolved that the minutes of the **Annual** General Meeting held on

29 February 2002 be adopted.

MOTION 2:

Verbal Report:

Chairman's Report

The Chairman outlined the role of the Executive Committee (EC), noting that no member of the EC receives remuneration for their EC activities. He outlined some of the significant activities undertaken during 2002 to maintain the fabric of the complex, including driveway repairs, renewing the roof waterproof membrane, courtyard tiles, replacement of boilers, pumps (including spa and pool pumps); etc. All of these activities had drawn upon the Sinking Fund, which in earlier years had been significantly underfunded. The EC had also attempted to improve the amenity at the complex by addressing parking issues and other By-law breaches by residents such as washing on balconies. The EC would continue to address the need to maintain the Sinking Fund at a reasonable level to ensure the complex was well maintained. He noted however that there was a need to strike a special levy to address defects & maintenance matters for which the current Sinking Fund was inadequate. The EC had received legal advice that a case against the developer for rectification was unlikely to succeed due to inadequate documentation. He advised that a consultant was available to address the meeting on the scope of works envisaged by the special levy. He thanked the EC for their hard work through the past year. He recommended that the incoming committee complete the review of maintenance contracts to ensure they meet the current and future needs of the complex, and are cost effective.

Approved as received.

MOTION 3:

Resolved that the Income & Expenditure Account and Balance Sheet for the

year ended *31 October 2002* be adopted.

MOTION 4:

Resolved that the auditor Lewis & Coble be appointed for the ensuing year.

Auditor

Budget

Finance

MOTION 5:

Resolved that the statement of the existing financial position and estimated receipts and payments for the administrative fund and the sinking fund,

inclusive of G.S.T. be tabled and adopted.

- (a) **Resolved** that contributions to the **administrative fund** are estimated in accordance with section 75(1) of the Strata Schemes Management Act 1996 and determined in accordance with section 76(1) of the Strata Schemes Management Act 1996 at \$ 375,000, and
- (b) **Resolved** that contributions to the **sinking fund** are estimated in accordance with section 75(2) of the Strata Schemes Management Act 1996 and determined in accordance with section 76(1) of the Strata Schemes Management Act 1996 at **\$ 133,555**; and
- (c) **Resolved** that both contributions be paid in equal quarterly instalments, the first such instalment being effective **1 May 2003**.
- (d) Specially resolved that an extra contribution of \$800,000 be struck to rectify building defects and repaint common property, and to engage Integrated Building Consultancy as project manager for the works. Extra contribution to be raised over three instalments due and payable as follows:

1 April, 2003	\$400,000
1 July, 2003	\$200,000
1 October 2003	\$200,000

Motioned 5d) carried based on pole vote of:-For Total U/E present: 2388 100% U/E For: 2004 84% U/E Against 384 16%

MOTION 6:

Executive Committee (held out of sequence after motion 9)

- a) **Resolved** that there be **Nine** (9) members of Executive Committee.
- b) The following were nominated and elected to the Executive Committee of the Owners Corporation in accordance with the Strata Schemes Management Act 1996.

 T. Moon
 (44)
 R. Joy
 (155)

 R. Flannery
 (59)
 B. Burke
 (156)

 P. Dickenson
 (86)
 I. Muncaster
 (159)

 C. Murray
 (128)
 E. Nichols
 (162)

D. Granville-Williams (nominated lot 127)

MOTION 7

Executive Authority

Resolved that the executive committee be given authority to finalise contracts & approve modifications for building rectification works as per special resolution at 5d above

MOTION 8: *Insurances*

Resolved that the insurances be confirmed.

MOTION 9:

Insurance Revaluation

Resolved that revaluation be carried out for insurance purposes.

MOTION 10:

Management Agreement

Motion withdrawn.

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CHAIRMAN	DATE