

STRATA PLAN 47991
41 Rocklands Road, Wollstonecraft

MINUTES OF THE ANNUAL GENERAL MEETING
held on Monday 6th December 2004

PRESENT: Lots 2, 6, 16, 17, 38, 42, 44, 54, 59, 73, 86, 97, 98, 100, 128, 129, 144, 155, 159

PROXIES: Lots 8, 18, 33, 43, 53, 56, 57, 61, 67, 71, 83, 93, 95, 133, 146, 151

IN ATTENDANCE: P. Torpy (Bright & Duggan Pty Ltd.)
R. Woo (Bright & Duggan Pty Ltd)
A. Joy (155)

CHAIRMAN: A. Moon chaired the meeting and commenced proceedings at 6:00pm.

CHAIRMAN'S REPORT: Works that have been done over the last twelve months:

- a) Balustrades replaced. Active negotiations are underway with the developer to obtain compensation.
- b) Several Pergolas replaced.
- c) Wallpaper removed and area foyers painted.
- d) Improved entrance area.
- e) Waterproofing of decks – enormous task now well underway.
- f) Absent or inadequate flashings replaced.
- g) Carpet replacement giving better appearance more stain resistance.

Committee was thanked for the major contributions they all had made.

MAJOR WORKS REPORT: Gratitude expressed for the Committee support and Jack Mazaracki for his expertise with the difficult workload. Special levies have been a burden to all but necessary to achieve the improvements to the building.

Waterproofing has been difficult but by sealing roof areas it stops damage to the units below.

Some pergolas have become unsafe and needed to be taken down urgently. Replacements will follow and when these are done we would appreciate no one adding nails or other items to them without permission. Sealing and proofing of these will offer longevity to the building.

Painting has been very worthwhile and reinforces the professional approach to maintenance of the building.

2004/2005 will be a period of consolidation. The exterior of the building still needs to be painted. This will require some \$600-700K to do and will be undertaken after completion of the remaining tiling.

Common areas also need attention e.g. pool area requires painting and the lighting to the boundary of the driveway needs attention, the garden needs rectification and the tennis court needs sealing and resurfacing.

Summary:

Our aim is to keep the building in a high degree of maintenance and good repair to maintain owners investment.

**MOTION 1:
Minutes**

Resolved that the minutes of the *Annual General Meeting* held on *15th March 2004* be adopted.

**MOTION 2:
Financials**

Resolved that the Income & Expenditure Account and Balance Sheet for the year ended *31 October 2004* be adopted.

**MOTION 3:
Auditor**

Resolved that an Auditor (Lewis & Coble) be appointed for the financial year ending *31 October 2005*.

**MOTION 4:
Budget**

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**.

Contributions

- a) That contributions to the administrative and sinking funds are estimated in accordance with sections 75(1) & (2) and determined in accordance with section 76(1) of the Strata Schemes Management Act 1996 at:

Admin Fund \$ 455,000.00 per annum on a continuing basis;
Sinking Fund \$ 190,000.00 per annum on a continuing basis;

- b) That both contributions be paid in equal quarterly installments, effective from *1st February 2005*.

**MOTION 5:
Insurance**

Resolved that the insurances be confirmed.

**MOTION 6:
Insurance Renewal**

Resolved that the managing agent seek an alternative quotation and renew the policy with the current insurer provided the renewal premium is no more expensive than the alternative quotation received; otherwise effect new cover in accordance with the alternative quotation received.

**MOTION 7:
Revaluation**

- a) **Resolved** that a revaluation should be carried out for insurance purposes.
- b) **Resolved** the Owners Corporation *Strata Plan 47991* instructs the managing agent to 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.

