

MINUTES

*of the Annual General Meeting of SP 47991, Pacific Park, 41 Rocklands Rd, Wollstonecraft
held Monday, 10 December 2012*

Present in Person: Lots 18, 32, 33, 44, 45, 48, 54, 68, 69, 88, 92, 97, 110, 122, 128, 129, 130, 132, 139, 142, 154, 156, 157, 160 and 161.

Present by Proxy: Lot 16 to Stephen Howes
Lot 20 to Stuart & Rhoda Sexton
Lot 59 to Barbara McCosker
Lot 71 to Sue Boyd
Lots 1 and 50 to Kris Pruszynski
Lots 86 and 146 to Chris Wykes
Lots 116 and 153 to Bart Jaworski
Lots 133 and 151 to Judy Murray
Lots 6, 8, 25, 47, 60, 87, 95 and 141 to Tony Moon

Apologies: Trent Mackie, Emma Howard, David and Helen Boston

Attending: Bart Jaworski (Bright & Duggan Pty Ltd), Kris Pruszynski (Kristal Property Services)

1 CHAIR OF THE MEETING

1.1 Chair of the Meeting **Resolved** to elect Chris Wykes as Chair of the meeting. The meeting commenced at 6.10pm.

2 Confirmation of Minutes

2.1 Confirmation of the Minutes **Resolved** to adopt the minutes of the annual general meeting held 28 February 2012.

3 Finance

3.1 Financial Position **Resolved** to adopt the audited statement of financial position and statement of financial performance for the year ended 31 October 2012.

- 3.2 Auditor* **Resolved** to appoint an auditor to audit the financial statements to Australian Auditing Standards for the financial year ending 31 October 2013 for presentation to the next annual general meeting.
- 3.3 Levy Contributions* a) **Resolved** that the contributions to the administrative and sinking funds be set, per annum including GST on a continuing basis, at:
- Administrative fund \$ 659,000.00***
- Sinking fund \$ 540,000.00***
- b) **Resolved** that both contributions be paid in equal quarterly instalments, effective from 1 February 2013.

4 Governance

- 4.1 Executive Committee* **Resolved** that the executive committee consist of 9 members, and that the following be elected to the executive committee;
- Chris Wykes, Robert Vernon, Trent Mackie, Sue Boyd, Stephen Howes, Emma Howard, Michael Morris, Heather Stevens, David Russell,
- Vote of Thanks* *Vote of Thanks* – owners extended their vote of thanks to Tony Moon for his contributions throughout the year.
- 4.2 Restricted Matters* **Resolved** that, in accordance with section 34(g) of Schedule 2, the owners corporation do not further restrict the executive committee powers in respect of dealing with any matters or types of matter.
- 4.3 Spending Restrictions* **Resolved** that, in accordance with section 80A(2), the owners corporation do remove the limitation on budgeted expenditure placed by section 75(5) generally.

4.4 Levy Arrears Debt Collection **Resolved** that, in accordance with section 80D, the Strata Managing Agent and/or the Executive Committee do any one or more:

- a) engage or appoint the services of a debt collection agency, obtain legal advice and/or retain legal representation of Grace Lawyers Pty Ltd and/or
- b) commence, pursue, continue or defend any court, tribunal or any other proceedings against any lot owner, mortgagee in possession and/or former lot owner in relation to all matters arising out of the recovery of levy contributions and the recovery of other debts, including penalties, interest, legal and other costs;
- c) enforce any judgment obtained in the collection of levy contributions including commencing and maintaining bankruptcy of winding up proceedings;
- d) file an appeal or defending an appeal against any judgment concerning the collection of levy contributions; and
- e) liaise, instruct and prepare all matters with the owners corporation's debt collection agents, lawyers and experts in relation to any levy recovery proceedings.

- 4.5 Management Agreement*
- a) **Resolved** that the owners corporation renew the agreement with Bright & Duggan Pty Ltd for a period of 2 years as its strata managing agent and delegate functions to it, on the terms and conditions set out in the management agreement tabled at the meeting; further that the common seal of the owners corporation be affixed to the management agreement.
 - b) **Resolved** that the owners corporation authorise the two (2) owners or members of the executive committee, Robert Vernon & Chris Wykes, to execute the management agreement.
 - c) **Resolved** that the management fee be \$ 27,000.00 per annum including GST commencing 10 December 2012.

5 Asset Maintenance

- 5.1 Insurance Renewal*
- a) **Resolved** that current insurances be confirmed.
 - b) **Resolved** that the strata manager be authorised to effect statutory insurances required to be taken out by the owners corporation under section 83 and 87.
 - c) **Resolved** that Strata Managing Agent be authorised to effect any additional insurances required by the Owners Corporation under section 88.
- 5.2 Property Revaluation*
- a) **Resolved** that a revaluation be carried out for insurance purposes.
 - b) **Resolved** that the strata manager adjust the sum insured on the building and common property in accordance with the building valuation.

*5. 4 WorkCover
Lift Registration*

Resolved that, regarding lift registration due 15 March 2013, pursuant to section 246 of the WH&S 2012 the strata manager be authorised and instructed to prepare, sign and lodge the Work cover Statement, based on the lift contractor's maintenance statement, the lift is maintained and safe to operate.

There being no further business the meeting closed at 7.00pm.