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Minutes of

Strata Committee Meeting

To The Owners of – Plan No. 47991

41 ROCKLANDS ROAD, WOLLSTONECRAFT, NSW, 2065



Meeting Date:	2 October 2025
Address:	Online only
Present:	JR Pleass (Lot 82) Electronic vote Mr James Chong (Lot 95) Electronic vote Mr Robert J Vernon (Lot 129) Electronic vote
In attendance:	James Azar Bright & Duggan

Note: No quorum achieved; however cover has been bound with the recommended insurer as noted in Motion 2

1. Minutes

Motion DEFEATED.

VOTES

FOR : 3

AGAINST: 0

ABSTAINED: 0

Lost that the minutes of the last Strata Committee meeting held on 15th of July 2025 be adopted as a true and accurate record of the proceedings of that meeting.

2. Insurance Renewal

That the Strata Committee acknowledges the written notice served by the Agent pursuant to Section 60(2A) and Section 60(2B) of the Strata Schemes Management Act 2015 (NSW) in relation to any insurance commission payable to the agent and resolves to approve the Agent entering into the contract of insurance on behalf of the owners corporation. Further, in accordance with the resolution passed at the last Annual General Meeting, the Strata Committee for 47991 ROCKLANDS RD - 41 approve to renew the insurance period 5th of October 2025 to 5th of October 2026 with one (1) of the following alternatives as per the renewal documentation attached to this notice. Further, that the Committee resolves to provide approval for the informed consent for the Insurance Broker and the authorised representative to receive commission on the policy (if applicable) and outlined within the supporting documentation attached to this notice.

Please Note: To ensure the Scheme remains insured at all times and following advice from the appointed Broker, unless instructed otherwise prior to 10:00am on 2nd of October 2025 we will process the renewal with the recommended insurer Flex Insurance to the premium of \$189,187.01 including GST.

Due to the time restrictions and importance of having the Scheme correctly covered by insurance, the insurance policy will be renewed with the recommended insurer prior to the expiry date. This is irrespective of whether a Committee resolution has been reached, the motion is Defeated or Lost & no other written instructions have been provided by the Committee.

Please see the summary table below taken from the Brokers renewal report. For a detailed analysis on this renewal please refer to the Brokers renewal documents attached to this meeting notice.

INSURER	TOTAL AMOUNT PAYABLE	ALLOCATION OF REMUNERATION	
		BROKER	STRATA MANAGER
Flex	\$189,187.01	\$12,494.92	\$12,494.91
SCI	BAC issued a quote request on 01/08/2025. The insurer has not provided terms. If a competitive quote is received prior to renewal, BAC will notify your Strata Manager.		
Chubb	Declined to Quote due to Building age and insufficient sprinkler protection		
Eclipse	Declined to Quote due to nature of works		
CHU	Declined to Quote due to building defects		
SUU	Declined to Quote due to building defects		

In accordance with the Strata Community Association's Best Practice Guide on Insurance Disclosure—developed with reference to standard practices for strata insurance renewals and the findings of the independent review by John Trowbridge (2022), Independent Review of Strata Insurance Practices – Phase 1—we provide the following excerpt from the broker's proposal regarding the total insurance premium payable.

Itemised Insurance Costs Strata Insurance Policy	Previous Year Flex	Current Renewal Flex
Insurers Base Premium	\$111,705.05	\$118,999.19
ESL or FSL	\$14,288.03	\$15,724.05
Stamp Duty	\$12,473.29	\$13,337.62
Underwriting Agency Fee	\$1,000.00	\$150.00
Broker Fee (\$)	\$23,458.06	\$24,989.83
Broker Fee (%)	21.00%	21.00%
GST all items	\$15,045.12	\$15,986.32
Total Insurance Costs including GST	\$177,969.55	\$189,187.01
Commission (\$)	\$0.00	\$0.00
Commission (%)	0.00	0.00%
Allocation of Insurance remuneration - Strata Manager	\$11,729.03	\$12,494.91
Allocation of Insurance remuneration - Broker	\$11,729.03	\$12,494.92
Conflicts of Interests	see below	see below
Total strata insurance remuneration	\$23,458.06	\$24,989.83

2.1 Insurance Renewal Insurer Alternative 1

Motion DEFEATED.

VOTES

FOR : 3

AGAINST: 0

ABSTAINED: 0

Inv: 0

Lost that the Strata Committee acknowledges receipt of the Insurance Renewal Submission from the appointed Insurance Broker and the attached Financial Services Guide, and under the authority of the relevant legislation, the Strata Committee for 47991 ROCKLANDS RD - 41 approve the recommended insurer **Flex Insurance with a total premium payable of \$189,187.01 including GST.**

Bright & Duggan Pty Ltd
Managing Agents for Plan No. 47991