



**MINUTES OF
THE 2014 ANNUAL GENERAL MEETING OF
PATENT 326 BODY CORPORATE NO. 416018
Held at 5:30 on Wednesday 19th November 2014
At YPM 49 Boulcott St, Wellington**

Web site: www.ypm.co.nz/bc416018 Username: bc416018 Password: 416018

1.0 Meeting Formalities

1.1 Present

Sue Matehaere-Patten (Chair)	Grant Lumsdon & Rachel Helson
David Patten	Jacques Alesha
Ray Patton	Norman Gray & Scott Figenshaw
Steve Cody	Jill Griggs
Rob McGregor	Helen & Guy Scott
Jennifer & David Jones	Robbie Selwyn

Sue Matehaere-Patten – YPM
Carl Coetzee – YPM

1.2 Proxies

Peter & Paula Sim to the Chair
Kathleen Parkin to the Chair
Daniel Bonallak to Jill Griggs
Andrew & Carolyn Creswell to Jill Griggs

1.3 Apologies (other than proxies)

Ian Possenniskie
Steven Castledine
Mark & Susan Walker

1.4 Quorum

A quorum of 11 was achieved and the meeting proceeded.

The Chair extended a word of welcome to the meeting, especially to the new Owners present.

2.0 Previous Minutes

Moved: That the Minutes of the 2013 AGM held on 20th November 2013 be accepted as a true and accurate record of proceedings.

Rob/Ray/carried

Matters arising not covered elsewhere:

- To be discussed under General Business

3.0 Body Corporate Management Committee

3.1 Chairpersons Report

The Chair presented her report and extended a word of thanks to the Committee & YPM for their support during the year. The chair in the report also highlighted the following areas which have had positive results for the Body Corporate during the past year :

- Switch Utilities which is now generating an income of approximately \$6,000 to the LTMF
- 100% private Ownership

3.2 Election of Committee & Chairperson

Sue spoke to the role of the committee, the skills and commitment required. She requested that all who stand consider this. The committee will be formed into sub committees to streamline correspondence and for more timely decision making.

Committee nominations:

Sue Matehaere-Patten
 Rob McGregor
 Steve Cody
 Ray Patton
 Ian Possenniskie
 Jill Griggs
 Jacques Alesha
 Norman Gray

Moved: That the above nominations are elected to serve as members of the Committee.

David/Scott/carried

The Chair also advised that Peter Sim that has moved to Kuala Lumpur and has resigned from the Committee but he will still be relied on for his input into the Financial reports of the Body Corporate.

Moved: That the Committee at any time should consist of at least six (6) members

Rob/Jacques/carried

Moved: That the number required for the quorum of the committee be set at 5 members.

Ray/Rob/carried

Chairperson nominations:

Sue Matehaere-Patten

Moved: That Sue Matehaere-Patten is re-elected as Chairperson.

Robbie/Scott/carried

Moved: That the body corporate committee shares the powers and duties of the Body Corporate and Chairperson that are allowed to be delegated.

Ray/Rob/carried

A vote of thanks was extended to the Chair by several members of the Committee for the Chair's handling of matters in relation to the Body Corporate in the last year.

4.0 Building Management

4.1 Building Manager's Report

The Building Managers Report was discussed by Carl and accepted as circulated.

5.0 Administration & Finance

Sue Matehaere-Patten spoke to the financial accounts as circulated.

5.1 2013-2014 End of the year accounts.

Moved: That the financial accounts to 30th September 2014 be accepted.

Rob/Steve/carried

Congratulations and thanks were given by Scott to the current committee for their efforts in managing the historic tight cash flow position, to get the body corporate in the more positive position it is in today.

5.2 Appointment of an Auditor

Moved: That the financial accounts to 30th September 2014 are not audited reviewed or undergo a special verification procedure.

Rob/Ray/carried

5.4 2014 – 2015 Proposed budget

There was much discussion around the merits of passing the proposed budget, as to maintaining it at the 2013-2014 level. The meeting agreed that maintaining the LTMF at a good level is imperative for the future running of the body corporate.

Moved: That the proposed 2014-2015 budget of \$285,164 (GST exclusive) and levy schedule is approved with quarterly payments on the first day of each quarter by automatic payment, commencing 1st January 2015 and continuing until further notice.

Robbie /Jill/carried

6.0 General Business

EQC – Gas repairs

Quite a lengthy discussion took place around the claim lodged with the EQC in relation to the gas repairs that was needed at the premises after the earthquake. Sue advised that although the amount that the Body Corporate will receive in this respect is not quite clear, the EQC has requested the Body Corporate Bank Account No. A payment will therefore definitely be received from the EQC. The question was then raised as to whether this amount when received from the EQC will be refunded to Owners due to the special levy that was raised to cover the cost of the repairs to the gas system.

Moved: That the amount received from the EQC in respect of gas repairs will be allocated to the Long Term Maintenance Plan.

Grant/Ray/carried
Action: Mike Lee

Review - Long Term Maintenance Plan

Some discussion took place around the current Long term Maintenance Plan.

Moved: That the LTMP be formally reviewed taking into account past items which may need readdressing, new costings.

Robbie /Norman /carried
Action: Committee/Carl (YPM)

Shutters

Steve spoke to the status of the shutter repairs. All costs in relation to such shutter repairs will be regarded as being an Owners responsibility. During the discussion it was mentioned by Ray Patton that that the Architects indemnity should be looked at to claim in costs that might arise during the repairs to such shutters as the shutters fitted are in fact not fit for purpose.

After some further discussion it was decided that a notice will be included in the newsletter to Owners to get back to the Committee if they are interested in getting the shutters repaired. On receiving feedback from individual Owners the matter will be further considered by the Committee moving forward.

Action: Committee

Servicing of heat pumps

A question was raised by Jennifer as to whether an arrangement could be placed to get the heat pumps of the individual Owners served at the same time. It was however pointed out that as all the heat pumps in the individual Apartments are not from the same manufacturer which would not make this possible in practical terms.

Installation of LED Lights

During the discussion in relation to the installation of LED Lights it was mentioned by Jennifer that she has contacted EcoPoint on a number of occasions about getting some LED Lights fitted in their Apartment which are quite difficult to reach during replacement. The job has been partially completed. The Chair advised that she has been advised by EcoPoint that they have sorted out a way to address this problem but she will however follow the matter up with Echo Point and then get back to Jennifer.

Action: Chair

Notification to Committee – Work done in individual Apartments

A request was put to the meeting that whenever work are done in any Apartment by any outside Contractor the Committee be notified of such work and what the work will entail.

Contractor's detail

On a question as to whether the preferred Contractors details be made available to Owners if they should require their services for personal reasons it was decided that the information will be made available to all Owners via the newsletter.

Action: Carl (YPM)/Committee

Quote – PBI – Installation of Anchors

A quote that has been received from PBI in relation to the installation of anchors in order to allow full abseil access was presented to the meeting. It

was however decided that the matter will be further looked at by the Committee during which further quotes will also be requested from other parties.

Action: Committee/Carl (YPM)

Insurance.

During discussions around the Insurance the aspect of Public Liability Insurance in relation to Contractors doing work at the premises was raised by Ray Patton. After some further discussion it was decided that the matter will be further investigated as to what the allowance has been made in the in the Body Corporate Insurance in relation to Public Liability Insurance.

Action: Carl (YPM)

Fire Doors.

It was noted that the magnetic door clamp activates in case of fire.

Thanking of Committee & YPM

David Patten extended a word of thanks to the Chair the Committee & YPM for their efforts and persistence in getting issues addressed during the past Financial Year.

Christmas Drinks.

Jill will sort a suitable date and advise

Action Jill

There being no further business the meeting closed at 7:00 p.m.

Signed Date
Chairperson



Chairperson's Report for the AGM of Patent 326 Apartments

19 November 2014

I would like to start my report this year by thanking the management team, your Committee, and Carl at YPM. This year has continued to demand timely decision making from the committee, and without fail they have come to the fore. Responsibilities have been taken by individuals and groups, as well as a working bee party being formed which has carried out such projects as cleaning the gutters, bike and kayak shed, replanting the lawn to name a few. The demands of the year have also kept Carl busy since he joined the team in November. He has been responsive, proactive and has competently tackled all we have asked of him.

One of the initiatives instituted this year has been the bulk electricity supply arrangement with Switch Utilities. Switch Utilities supply electricity to the common area and individual apartments at a very competitive rate. A rebate is also paid to the body corporate- it is estimated this will be in the vicinity of \$6,000 per annum but is too early to measure accurately at this stage.

We were all pleased to see the gas system up and running just before Christmas last year. The four month period without cooking gas was a trial for all, but is now becoming a distant memory. EQC have requested the Patent bank account details, but no update report or payment has been forthcoming to date.

Intermittent issues with the hot water heaters have been dealt with, with a heater being replaced and general maintenance carried out. Regular quarterly checks have been commissioned in an attempt to mitigate these setbacks.

Occupancy is now at 100%. The community is taking shape and I am happy to be able to say it continues to be a very pleasant place to live. From a financial perspective, this total private ownership (as opposed to developer ownership) is beneficial for the body corporate. The level of overdue levies has dropped dramatically, less time is needed to chase recalcitrant payers, and the stress suffered by the committee in trying to manage the budget has been lessened.

You will note from the proposed budget that the insurance premium for the period ending 1 April 2015 has been tentatively reduced by around 10%. There will always be current and long term maintenance issues to be budgeted for, in order to keep the building looking and performing its best. The establishment of a long term maintenance fund is designed to minimise any requirement on owners to pay special levies to meet these maintenance issues.

All in all, it has been a busy year.

Many thanks for your support.

Sue Matehaere-Patten (Chair)