



## 5. Matters arising from previous meeting.

Seismic Report – Chris Bazalo was going to organise a quote for strengthening design and options. This has not occurred and Chris has now sold both his units. Does the committee want CBCS to undertake to obtain quote? Likely to be somewhere between \$15-20,000.

- To be discussed at next AGM.

## 6. Body Corporate Committee report, provided by Chairperson.

No report presented, refer to financial and maintenance items.

## 7. Election of Body Corporate Chairperson

Colin Murray (Unit 4) was nominated as Body Corporate Chairperson until the next held AGM of the Body Corporate.

Colin Murray (Unit 4) was elected as Chairperson.

**Motion 3:** That Colin Murray of Unit 4 be duly elected as Chairperson until the next held AGM of the Body Corporate.

**Moved:** Unanimously accepted, no objections.

**MOTION CARRIED**

## 8. Election of Body Corporate Committee (3 members required per 2012 resolution, 2 for quorum)

A body corporate of a unit title development of 9 or fewer principal units may form a body corporate committee. A body corporate of a unit title development of 10 or more principal units must form a body corporate committee unless the body corporate, by special resolution, decides not to form a body corporate committee.

Any matters at a meeting of a body corporate committee must be decided by a simple majority of votes.

A body corporate committee must report, as prescribed in the regulations, to the body corporate on the exercise of the duties or powers delegated to it by the body corporate under section 108(1) of the Unit Titles Act.

**Motion 4:** That the Body Corporate not form a body corporate committee until the 2016 AGM, unless two other Unit Owners would like to form a Body Corporate Committee in conjunction with the Body Corporate Chairperson.

**Moved:** Colin Murray / **Seconded:** Colin Murray

**MOTION CARRIED**

## 9. Method of Contracting.

Discussions around the point that a Body Corporate may not enter into an obligation (a contract or other enforceable obligation whether written or oral) without the Body Corporate's approval by ordinary resolution as per Sec 108 & 109 of the Unit Titles Act 2010 and Sec 17 & 22 of the Unit Titles Regulations 2011. It is not practical to call for an ordinary resolution for every non-urgent job (the exemption is given for urgent work).

It was agreed that it would be practical to be able to enter into obligations with approval from the building manager and as long as they relate to and fall within the approved budget for the year.

It was agreed that it would be practical to be able to enter into obligations without further approval, as long as they relate to and fall within the approved budget for the year.

## 10. Financial Statements.

Body Corporate generated net surplus of \$5.3k for the year.

The surplus was driven by lower insurance costs, which decreased from \$24k to \$19k (also another \$3k recorded as prepayments, so overall appears to be down by \$8k on last year).

Offsetting the insurance savings, were costs associated with the internal gutter issues. Numerous plumbing visits and some costs around the insurance claim.

Other operating costs were broadly similar to 2014.

**Motion 5:** That the financial statements be accepted as a true and accurate record of the financial position of the Body Corporate for the financial year ending 30 June 2015.

**Moved:** Colin Murray / **Seconded:** Colin Murray

**MOTION CARRIED**

Auditing and verification of the 2015 Financial Statements was not required as per the 2014 AGM resolution.

## 11. 2015/2016 Budget.

Discussions around the budget for the year 1 July 2015 to 30 June 2016. Insurance costs are down again, coming in at \$17.8k. Savings put towards maintenance costs, as further work needs to be carried out on guttering (quotes yet to be received, but if system requires redesign, then may need to look at raising special levy).

Hence no proposed increase to operating BC Levies.

The body corporate is keen to assess whether there is room to decrease levies. CBCS to give recommendation on this and Body Corporate to vote at next AGM.

**Motion 6:** That the Operating Budget for the year ended 30 June 2016 be approved.

**Moved:** Colin Murray / **Seconded:** Colin Murray

**MOTION CARRIED**

## **12. Long-term maintenance planning and funding.**

The Body Corporate is required to develop a 10 year long term maintenance plan, covering aspects relating to the exterior and common areas of the Building. Discussed over last couple of years. If external agency prepares one, then cost likely to be \$3-4k.

Discussions around providing for LTMF costs in future and whether the Body Corporate should start levying for future maintenance now. This should be addressed upon completion of the Long Term Maintenance Plan.

CBCS to obtain quotes from Prendos and CoveKinloch to complete a LTMP for Eastbank Apartments.

**Motion 7:** That the proposed LTMP Reserve levy for the year ended 30 June 2016 be approved.

**Moved:** Colin Murray / **Seconded:** Colin Murray

**MOTION CARRIED**

## **13. Insurance.**

No insurance valuation was carried out in this year, not required by AON, but will need one for 2016 insurance renewal.

AON have recommended that the Body Corporate should obtain a valuation on at least a bi-annual basis. This allows the Body Corporate to obtain the best possible insurance premiums, as the insurance provided has no risk around valuation. We would recommend at least an annual insurance valuation.

**Motion 8:** That a new insurance valuation be arranged and undertaken by the Body Corporate Committee, in conjunction with the Body Corporate Manager on an annual basis, as required by the current or new insurance provider.

**Moved:** Colin Murray / **Seconded:** Colin Murray

**MOTION CARRIED**

#### 14. Audit of accounts.

Discussions around the various options the Body Corporate could adopt with regards to verification of the information contained within the financial statements and the approximate costs associated with each option. Also discussed that Body Corporate Committee could be provided with read only access into Xero to view details transactions if necessary.

**Motion 9:** That the Body Corporate agrees not to audit or review the financial statements at the end of the current financial year.

**Passed:** Colin Murray / **Seconded:** Colin Murray

**MOTION CARRIED**

#### Common Area Maintenance Matters.

Discussions around the following areas:

- Internal Gutters

Numerous attempts by plumbers to fix leaking of internal gutter. Third attempt involved a significant amount of silicon, which when large rain event took place in May ultimately lead to gutting completely failing due to weight of silicon. None of the third plumbers that attended identified that the sub-strait had rotted out. Without sub-strait support and the minimal metal left in gutter, weight of water and silicon lead to the gutter failing along a 2 metre length.

Will likely require redesign, also sub-strait rotted away, will also need replacing. Quotes need to be obtained. Work was not able to be carried out through winter, needs to be carried out through summer.

CBCS to obtain quotes to have the gutters repaired and submit to the body corporate for approval.

- Roof condition

Leaks into unit 5 and also common area. Mostly fixed, but roof condition needs full survey and assessment from roofing company. With summer approaching, now is the time to undertake.

- Garage door

There is a problem with the garage door making a lot of noise, was recently lubricated to try to decrease the noise when it was discovered that the horizontal panels are binding and slightly deformed on the edges. The panels require refitting and adjusting and the deformation repaired.

CBCS have received a quote for \$235 + GST and advised to proceed.

## **15. General Business:**

- Swipe cards

Discussed swipe card access for building, CBCS have found a new supplier to get swipe cards for the building. Still currently working with them on getting these arranged but should have them to hand shortly if any of the unit owners require additional swipe cards please request from CBCS. CBCS have a new supplier for garage remotes also.

**MEETING CLOSED AT 6.26 PM.**