

## 81 GHUZNEE ST APARTMENTS BODY CORPORATE 360748

MINUTES OF THE 2015 ANNUAL GENERAL MEETING  
Held on 28<sup>th</sup> July 2015 at 5:30pm at All Accounted For Boardroom,  
1<sup>st</sup> Floor, 271-277 Willis Street, Te Aro, Wellington

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### 1. Welcome and introduction of Body Corporate Managers and Body Corporate Chairperson.

### 2. Registration of attendees and confirmation of quorum including proxies.

**PRESENT:** As per attendance list, **7** owners were present in person or by proxy representing **63.6%** of the Body Corporate. Quorum was achieved.

Jimmy Rubick	(Unit 1)
Kathryn Nicholas	(Unit 5)
Lani Field	(Unit 6)
Graeme Ancell	(Unit 8)
Christopher McLean	(Unit 10)
Lou Loizou & Bob Loizou	(Unit 11)

#### Proxies

Lani Field as Body Corporate Chair for XXPI Ltd (Unit 7)

#### Other

- Ben Duflou (Complete Body Corp Solutions Ltd - Body Corporate Manager)
- Shayne Thurston (Complete Body Corp Solutions Ltd - Body Corporate Manager)

### 3. Apologies.

Susan Columb & Richard Ward (Unit 9)

**Moved:** Lani Field / **Seconded:** Christopher McLean

**MOTION CARRIED**

### 4. Confirmation of Minutes of previous Annual General Meeting (held Monday 28<sup>th</sup> April 2014).

**Motion 1:** That the minutes of the AGM held on Monday, 28<sup>th</sup> April 2014 be confirmed as a true and accurate record of the meeting.

**Moved:** Graeme Ancell / **Seconded:** Lani Field

**MOTION CARRIED**

### 5. Matters arising from previous meeting.

Long Term Maintenance Plan – Body Corporate Committee to provide an update.

Letterboxes “NO JUNK MAIL” sign – discussed under general business.

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

Lani Field as Chairperson to make a verbal/written report

Lani mentioned that her chairpersonship had been pretty smooth. Some issues with rubbish being left by bins, but now. Garage doors have been working fine. Though some issues with the lights in stairwell being left on all the time, due to people over-riding the sensors.

Lani also spoke about the installation of smart electricity meters and that the window washers have been leaving spots on the exterior windows (CBCS to follow up).

General discussions around the waste water drain leak issues during the year that have now been resolved and a medal cap that landed on Chris deck, unit 10 (CBCS to follow up).

**Motion 2:** That the Body Corporate Committee's report be accepted and entered into the records of the Body Corporate.

**Moved:** Jimmy Rubick / **Seconded:** Bob Loizou

**MOTION CARRIED**

## **7. Election of Body Corporate Chairperson**

Lani Field (Unit 6) was nominated as Body Corporate Chairperson by Stephen Peng (Unit 7).

Lani Field (Unit 6) unanimously elected as Chairperson.

## **8. Election of Body Corporate Committee**

Graeme Ancell (Unit 8) was nominated by Steven Peng (Unit 7) and Lani Field (Unit 6) self-nominated as body corporate committee members. No other nominations received.

Lani Field (Unit 6) and Graeme Ancell (Unit 8) were both unanimously elected as the Body Corporate Committee.

## **9. Method of Contracting.**

*Report from Body Corporate Manager*

No issues have been encountered by the delegation of contracting to the Body Corporate Committee. All invoices have been paid in a timely matter. The Body Corporate expenses have been within largely within budget with the exception of the exterior building wash down (timing related – one April 2014, one March 2015) and repairs and maintenance. R&M costs have been to deal with electrical/light issues, including emergency lighting, intercom, water leak (plumbing issue – waste outlet) & glass replacement for Apt 3.

Savings on Electricity (\$1.5k) from the original budget. We have scaled back the electricity budget for 2015 accordingly, but expect the exterior wash to be in line with budget.

Further savings on insurance (\$2.8k in 2015), a further \$6k this year.

## **10. Financial Statements.**

2015 financial statements and results discussed by Ben Duflou.

- Expenses slightly higher than budgeted due to timing of exterior building wash, which was done in April 2014 & late March 2015. So essentially two years costs in one year (\$3.4k per wash).
- Unit 2 had overdue body corporate levies (just one month and now current), all other unit owners current.
- Accounts payable current (WCC Rates due 1 April 2015).
- \$8k provision for long term maintenance, but need to setup long term maintenance plan and ascertain if further levies should be collected for long term maintenance.

**Motion 3:** 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 31 March 2015.

**Moved:** Lou Loizou / **Seconded:** Graeme Ancell

**MOTION CARRIED**

## **11. 2015/2016 Budget.**

Discussions around the budget for the year 1 April 2015 to 31 March 2016. Key impacts increased allowance for repairs and maintenance, long-term maintenance funding and cost savings around insurance.

Discussion around insurance costs and Lou Loizou talks about looking at other providers. Ben Duflou talks about changes to current policy and additional extensions added by AON. CBCS to let Lou Loizou know when renewal due so it can potentially be 'removed from the bucket' and see what prices are.

**Motion 4:** That the Operating Budget for the year ended 31 March 2016 be approved.

**Moved:** Bob Louzio / **Seconded:** Jimmy Rubick

**MOTION CARRIED**

## **12. Insurance.**

Seeing increased appetite and competition for providing insurance coverage in NZ market; Ben Duflou commented that reinsurers have recouped losses, now chasing returns. Subject to a major downturn or natural disaster, should continue to see easing, though unlikely to get much below \$20k per annum.

Insurance coverage is through Aon's CPF fund (NZI – 47.5, Vero – 35% & Allianz – 17.5%). 2015/2016 insurance came in \$6k cheaper than last year.

We will require an insurance to be carried out this year for insurance purposes. We did not require one this year.

**Motion 5:** 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:** Bob Loizou / **Seconded:** Lani Field

**MOTION CARRIED**

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

Ben Duflou outlined the requirements of the Body Corporate to develop a 10 year long term maintenance plan, covering aspects relating to the exterior and common areas of the Building. Price indication from Prendos is that would be around \$3,500k+gst and could be done within 6-8 weeks.

Discussions around preparing the long term maintenance plan within the existing unit owners. Ben to send excel spread sheet template to Body Corporate committee & Lou Loizou to add items key to.

**Motion 6:** That the long term maintenance plan be prepared by the BC Committee and tabled and after consultation with the BC the BC Committee to approve the plan.

**Moved:** Graeme Ancell / **Seconded:** Lou Loizou

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

**Moved:** Lou Loizou / **Seconded:** Lani Field

**MOTION CARRIED**

### **15. Common Area Maintenance Matters.**

Discussions around the following areas:

No Circular Stickers to be put up after owners have been emailed to confirm who wants no circular signs. Signed to be erected for owners that want them.

Common area cleaning discussed. No issues currently.

Discussions around the interior of the letterboxes needing a clean; ,however cleaner cannot access interiors, so unit owners will need to self-clean.

Also hinge still broken on unit 6 letterbox. Lou believes letterboxes were made by made by Alchemy engineering on Glover street (CBCS to follow up).

CBCS to send reminder to everyone not to flick to light sensors to manual. Lani wants to assess if light bulbs are eco savers.

### **16. General Business:**

No further items raised.

### **17. Meeting closed at 6.13pm.**