

MINUTES OF ANNUAL GENERAL MEETING
BODY CORPORATE No. 164980
PROPERTY AT: 148 Quay Street, Auckland City

AN ANNUAL GENERAL MEETING of this body corporate was held in the Phoenix Room of Citylife Hotels 171 Queen Street, Auckland City on Tuesday, 1st May 2007 commencing at 6.00 p.m.

PRESENT: As per Attendance List completed by owners
David Vietmeyer, Jill Webb, Anthony Jensen, Mei Cheung, Ngaire Roebuck, Peter Stretton, Peter Stratford, Con Micallef, Paul Chaplin, Linda Scott, Yvonne Lendrum, Bunny McDiarmid & Henk Haazen, Alan & Maryanne Mummery, MJ Eardley-Wilmot, Sarah McLauchlan, Mick Webb, Alan Penny, Dimitri Margaritis
Paula Beaton representing Body Corporate Administration Limited as secretary.
Also in Attendance: Les Adrian, Building Manager

1. CHAIRMAN:

Mick Webb chaired the meeting

2. APOLOGIES & PROXIES:

Anthony Jenson held a proxy from David Daines & Leanne Jensen-Daines (Unit 3D)

Dimitri Maragiritis held a proxy from Ann Sullivan (Unit 4F)

Peter Stratford held a proxy from Ray & June Fleming (Unit 8D)

Peter Stratford held a proxy from Ullrich Hoppenjans (Unit 4E)

Peter Stratford held a proxy from Jenny McDonald

Peter Stratford held a proxy from the Epsom Trust (Units 7G & 0D)

Peter Stratford held a proxy from Marie Louise Simich (8C)

Peter Stratford held a proxy from David M Lawson (Unit 3B)

Mick Webb held a proxy from Jennifer Rendell (Unit 8A)

Mick Webb held a proxy from Raymond & Albert Gain (Unit 11B)

Mick Webb held a proxy from Ricky Gain (Units 2B & 2C)

There were no apologies

3. ANNUAL ACCOUNTS:

The statement of receipts and payments for the body corporate for the period 01/02/06 to 31/01/07 was submitted to the meeting, discussed, and adopted.

Moved: D Vietmeyer Seconded: MJ Eardley-Wilmot Carried

- a. McDiarmand Plumbing – There were queries over a McDiarmand Plumbing invoice for \$1325.87. This related to the installation of a 20 mm x 66 brass ballcock.

4. AUDIT:

It was resolved that because all transactions are made through the trust account of the secretary, which is subject to audit, that no independent auditor be appointed to audit the books of account held and administered by the secretary.

Moved: D Vietmeyer Seconded: P Stratford Carried

5. VALUATION & INSURANCE:

An updated valuer's reinstatement insurance certificate and several insurance quotes for the body corporate, which had been obtained by the secretary, were tabled at the meeting.

It was resolved that this property be insured with AON Risk Services via Allianz Insurance Company for the forthcoming year and that the policy have a \$250 Owner Occupied Excess; \$500 Commercial Units Excess, \$500 Water Damage, \$500 Public Liability Claim; \$500 Public Liability Claim; \$500 Burglary & Theft; Earthquake 1% of Loss with a Minimum of \$10,000 and; \$4,000 on All Claims with Respect to Unit 11D.

Moved: MJ Eardley-Wilmot Seconded: P Stratford Carried

6. COMMON MAINTENANCE MATTERS:

The following items were discussed and resolved at the meeting:

- a) Upgrade of SKY Television – Given the high cost of upgrading the system to accommodate additional channels, it was agreed that we should leave things as is. Some owners advised that there was poor radio reception, which it appears is a common inner city issue due to the antennae's location at Sky Tower.

Action: BCA to advise SKY TV, Digital Communications and ABC Cabling of decision not to proceed with installation of extra channels.

- b) Security Upgrade – Darian Rush's proposed staged security upgrade was discussed, with the

committee recommending we undertake stage 1 at an estimated cost of \$70,000. There was general discussion on whether designated lift integration would deter unwanted guests (the preferred option of total lift/apartment intercom integration being ruled out as too costly) and whether access to the cart dock door be limited.

It was agreed that the following upgrade proceed:

1. upgrade and installment of 9 surveillance cameras.
2. Installment of a 16 channel digital recorder.
3. Limit access to the car park through the West door with security card access only.
4. Wiring of lobby fire doors to disallow access to ground floor stairwells.
5. Installation of a warning siren on the Commerce Street fire door.
6. Installation of Cart dock Access System

Action: The committee to proceed with stage 1 and reassess overall security requirements and costs for submission to owners at a later date.

Moved: S McLauchlan

Seconded: Y Lendrum

Carried

- c) Exterior Painting – A matrix of four quotes and what these covered was submitted, with the committee recommending two companies based on their ability to provide financing options, recommended paint use and overall reputation. The chairman also mooted the idea of establishing an owner's finance company to enable greater flexibility in negotiating with these companies and significantly reduce overall cost. There was general agreement that this option be further explored.

The state of the ground floor canopy was also discussed. Given this would be further damaged by installation of scaffolding, any decision on repairs, replacement or removal be deferred until painting had been completed.

The committee recommended that someone be employed to oversee the painting and that such costs need to be included in the budget. It was also recommended that Les's salary be increased to reflect his extra workload during painting.

It was agreed that the committee be authorized to:

1. proceed with negotiations with the two recommended companies.
2. explore the establishment of a voluntary owner's finance company and seek commitment before payment options are determined.

3. cost in a project supervisor and increase Les's salary.

Moved: P Stratford

Seconded: C Micallef

Carried

- d) Carpark Stackers – There was general agreement by car park owners present that this should be considered, although concerns over the cost and viability were aired. It was agreed that Alan Mummery's in depth report be fully explored before any further action was taken.
- e) Bicycle Storage – The committee was asked if space could be made available for storage of bicycles. It was noted, however, that car parks were individually owned and thus permission for such space needed to be received by owners.
- f) Budget – It was agreed that the budget be set at \$344,000. Mrs Eardley-Wilmot wished to have it recorded that she believed the water budget should be set at \$40,000, not \$44,000.

Moved: D Vietmeyer

Seconded: B McDiarmid

Carried

It was agreed that the \$90,000 settlement of the Velich case be recovered through a levy in two installments (31 July and 31 October 2007).

Moved: D Vietmeyer

Seconded: P Stratford

Carried

It was resolved to have an additional painting / security levy of \$70,000

Moved: D Vietmeyer

Seconded: P Stratford

Carried

Mrs Eardley-Wilmot wished to record a negative vote.

7. **BUDGET:**

Items	Budget 2007 / 2008 12 Months	Comments
	\$	
Administration Fees	9,585.00	@ \$135 / Unit *71 – Admin Fees will Remain the Same
Sundries	1,500.00	For Disbursements, Petty Cash, etc
GST	3,000.00	Based as Last Year's Budget
Titles / Legal / Consultancy	10,000.00	
Insurance Reinstatement	33,000.00	Agreed with AON NZ Ltd
Insurance Officer Bearers	6,750.00	Based as Last Year's Actual
Insurance Valuation	1,053.00	Actual Seagers Invoice
Alarm	408.00	@ \$34 / Mth as per Alarm NZ
Building Manager Wages	37,500.00	@ Avg \$3125 / Mth *12
Cleaning & Cleaning Materials	500.00	To Cover Cleaning Materials – Changes Requested as per OCM
Window Cleaning	13,860.00	@ \$3080 / Qtr + GST as per Off The Ledge Quote
Rubbish Collection	360.00	@ \$90 / Qtr for Rubbish Bins
Pest Control	1,800.00	Changes Requested as per OCM
Fire Services / WOF	10,832.00	@ \$486 / Mth *12 + \$5,000 to Cover Other Costs
Lift	21,820.00	Actual KONE Quote – + \$3000 for Other Services Costs
Repairs, Maintenance	20,000.00	Changes Requested as per OCM
Contingency Fund	2,500.00	As Discussed
Common Power	35,000.00	@ Avg \$2916.66 / Mth *12 – Changes Requested as per OCM
SKY TV	25,656.00	@ \$2138 / Mth – Changes Requested as per AGM
Decoder Installation	0.00	To Be Reviewed by Committee – Changes Requested as per OCM
Telecom	2,034.00	@ Avg \$169.50 / Mth *12
Water	44,000.00	@ Avg \$3666.67 / Mth *12 – Changes Requested as per OCM
Professional Carpet Care	393.75	Actual Professional Carpet Care Quote
Roof Repair	17,500.00	Changes Requested as per OCM
Sinking Fund	47,325.96	Same as Last Year's Budget
Total Operating Fund	346,377.71	
Security & Painting Levy	70,000.00	Access Control System \$43493.60 + GST as per Quote Additional Computer with Monitor \$1350 + GST as per Quote CCTC Camera System \$23717.05 + GST as per Quote
Velich Legal Fees	90,000.00	Suggested to Reimburse Operating Fund – As per EGM - \$90,000 Levy Spread in 4 Instalments to Cover Reimbursements of Legal Costs
Total Non Operating Fund	160,000.00	
GRAND TOTAL (\$)	506377.71	

It was resolved that the maintenance fund be set at \$20,000 for the forthcoming year.

8. LEVIES:

- a) It was resolved that the secretary be called upon to assess the amount of the fund to be set up for valuation fees, replacement insurance, administration fees, maintenance and contingency fund, GST expenses, and any other outgoings which must be set up in terms of section 15 of the Act. The secretary was authorised to pay such accounts for the body corporate as they fall due.

- b) The Levies are due in 2 instalments:
- The first instalment is due 31st July 2007
 - The last instalment is due 31st October 2007
- c) The secretary outlined the credit control procedure which involves one phone call, one credit control letter identified as DC2 and after that point rigorous enforcement procedures will be implemented in order that the interests of the other owners in the Body Corporate are not jeopardised by non payment of levies.
- d) The secretary advised that a levy statement will be distributed to owners with a copy of the minutes and that payment of the levy for the forthcoming year should be paid by the date stipulated on the levy statement so that the insurance premium can be paid.
- e) It was resolved that if any levies either authorised by either this or any other general meeting of the body corporate are not paid by a proprietor on due date, then the secretary is authorised and instructed on behalf of the body corporate to exercise those powers conferred on the body corporate by s.32 of the Unit Titles Act including the recovery of any costs expended as a result of that proprietor's default pursuant to s.34 of the Unit Titles Act. Interest recoverable pursuant to s.34A of the Unit Titles Act on such unpaid levies is resolved set at 10% per annum.

9. COMMITTEE:

The owners' committee is to comprise Sarah McLauchlan, Mick Webb (Convener), Alan Penny and, Dimitri Margaritis

Moved: P Stratford Seconded: D Vietmeyer Carried

10. GENERAL BUSINESS:

- a) Thanks were extended to Les Adrian for his building management work.
- b) It was resolved that the Secretary be instructed to lodge a rule change that there be only 2 persons per bedroom.
- Moved: D Vietmeyer Seconded: S McLauchlan Carried**
- c) The following documents are to be sent to the owners with the Minutes of the Meeting:

- I. A copy of the reinstatement insurance valuation certificate
- II. A copy of the Digital Communications quote
- III. A copy of the ABC Cabling quote

There being no further general business, the meeting closed at 9.15 p.m.

Points Actioned:

- Go Ahead for \$23,717.05 + GST for video surveillance
- Letters to SKY TV, Digital Communications and ABC Cabling to not to proceed