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**MINUTES OF ANNUAL GENERAL MEETING
HELD IN ACCORDANCE WITH THE UNIT TITLES ACT 2010**

**BODY CORPORATE No. 164980
PROPERTY AT: 148 Quay Street, Auckland**

AN ANNUAL GENERAL MEETING of this body corporate was held in the Motutapu Room of the Mercure Hotel, 8 Customs Street, Auckland on Monday, 24th September, 2012 commencing at 6.00 p.m.

PRESENT: As per Attendance List completed by owners
Stephen Dudding, Janet Lake, Dimitri Margaritis & Ann Sullivan, Mick & Genny Webb, Alan Penny, Paul McLuckie, Linda Parkinson, Con Micallef, Els Vietmeyer, Silva Bassett, Ngaire Robuck, Alan & Maryanne Mummery, Linda Scott, Peter Stratford, Geoffrey & Beryl Hornby, Torey Leggett, Ross & Rasheen Boswell, Paul Chaplin, Andrew Sains, Peter Dowrich.
Paula Beaton representing Body Corporate Administration Ltd as Body Corporate Manager.
Also in Attendance: Russell McKinnon, Building Manager.
John Wardle from Stephenson & Turner attended the meeting.
Mervyn Wood from Auckland Council attended the meeting.

1. APOLOGIES & PROXIES:

Mick Webb held a proxy from Sarah McLauchlan, Unit 7F
Apologies from Mark Knowles, Unit 2J

2. CHAIRMAN'S REPORT:

The Chairman's Report was tabled and read out at the meeting.

Thanks were extended to John Wardle from Stephenson & Turner and to Alan Penny for his work on the canopy.

3. PRESENTATION FROM STEPHENSON & TURNER:

- a) John Wardle, the architect for the project from Stephenson & Turner, addressed the meeting and noted that he was pleased with the standard of work performed by the contractor, Scope.
- b) John Wardle said the design addressed the issues of poor condition of the old canopy and lack of light and aesthetics. He noted that the canopy had been a work in progress for several years and was pleased to see it coming to fruition achieving the full aims of the concept at a very reasonable cost.
- c) Of the \$127,000 additional cost, there was a big chunk for traffic management on the property dictated by Council requirements and there was an extension of time claim. The other extra items were the entrance lighting and the pattern for the glass on the canopy.
- d) There was no need to get resource consent as canopy approval did not need to go to the Council's Urban Design team. Once the canopy was taken down the decision was to reuse the big beams on the property. Both saved us some money taking some pressure off the budget.



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- e) John Wardle said that the canopy is now at the stage where the contractor has been given a certificate of practical completion. The contractor is now working on a snag list on the property and there is a retention list.
- f) Alan Mummery complimented John Wardle on the 2012 canopy which is still in keeping with the 1972 Rigby building. John Wardle was also complimented on the retention of the beams. Russell McKinnon was also thanked for his vigilant performance during the canopy work.
- g) John Wardle then left the meeting at 6.20 p.m.

4. ELECTION OF CHAIRPERSON:

There were no owners willing to be chairperson.

It was noted that Mick Webb is to chair the meeting only and then he is to resign. There are no penalties or consequences for this.

It was resolved that Mick Webb would be appointed as chairperson for the purpose of signing off the Body Corporate Rules and then resign.

5. CONFIRMATION OF CHAIR:

It was resolved that Mick Webb would chair the meeting and then resign.

6. MINUTES OF PREVIOUS ANNUAL GENERAL MEETING:

The Minutes of the Annual General Meeting of this body corporate held in the Motatapu Room of the Mercure Hotel, 8 Customs Street, Auckland, on Monday, 21st November, 2011 commencing at 6.00 p.m., were taken as read, approved, accepted and adopted as a true and accurate record.

Moved: Stephen Dudding Seconded: Maryanne Mummery Carried

7. BODY CORPORATE COMMITTEE:

It was resolved by the Body Corporate, by ordinary resolution that up to four unit title owners be appointed to hold offices as committee members and together shall constitute the Body Corporate Committee (the "Committee") and that the quorum for meetings of Committee shall be at least three committee members.

It was resolved that there be only four owners on the committee. The body corporate committee is to comprise Alan Penny, Dimitri Margaritis, Stephen Dudding and Mick Webb.

Moved: Ann Sullivan Seconded: Torey Leggett Carried

Paul McLuckie's offer to contribute to the Committee was very much appreciated.

It was resolved that pursuant to section 108(1) of the UTA 2010 the body corporate delegates all of its powers and duties to the Body Corporate Committee (save those powers reserved to the body corporate under section 108(2) of the Act) and that the Chairperson provide the Committee with a written notice of this delegation in accordance with Regulation 22.

Moved: Stephen Dudding Seconded: Mick Webb Carried

8. LONG TERM MAINTENANCE PLAN, LONG TERM MAINTENANCE FUND AND OPTIONAL CONTINGENCY FUND:

It was resolved that the Long Term Maintenance Plan prepared by Opus be adopted.

Moved: Stephen Dudding Seconded: Alan Penny Carried



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9. BODY CORPORATE RULES:

It was resolved by the Body Corporate by special resolution that sections 105, 106 and 138 of the Unit Titles Act 2010 apply to the body corporate from and including 24 September 2012.

Moved: Stephen Dudding Seconded: Mick Webb Carried

10. BODY CORPORATE OPERATIONAL RULES:

Stephen Dudding's preference is to adopt the Rules as recommended and if any further changes are needed, there could be an EGM on the property.

It was also noted that the fit out rules had been included in the Operational Rules. In terms of the fit out, there has been an undertaking drawn up which owners need to sign to confirm that any renovations have had Council consent on the property.

BCA Ltd is to reconfirm with Clinton Baker of Price Baker Berridge that the specification should also be attached to any Rules being lodged on the property.

It was also reconfirmed that owners should provide a copy of the Rules to the tenant on the property. Stephen Dudding is also updating the Welcome Pack.

Peter Stratford referred to Clause 14.2 of the Rules regarding ventilation equipment. Stephen Dudding clarified that if there is any air conditioning unit that those owners are responsible for maintenance.

There was also omission of the old Rule 2.1(2). Clinton Baker of Price Baker Berridge was emphatic that under the new Act we cannot make owners liable to pay for their own exterior maintenance. This raises some questions with regards to the levies for the two penthouses. Clinton Baker has come up with an alternative mechanism to address this. Stephen Dudding is to consult with Clinton Baker on this and report back to all owners in the next two months.

Stephen Dudding said there is no doubt that there are inconsistencies in the entitlement but the quid pro quo is that those units in question had to pay for the exterior on the property.

It was resolved by the Body Corporate by ordinary resolution, to amend the Body Corporate Operational Rules under section 106 of the Unit Titles Act 2010 and that the current Operational Rules be replaced with the Operational Rules as tabled at the meeting.

Moved: Paul McLuckie Seconded: Torey Leggett Carried

The Committee undertook to review the Price Baker Berridge option as per their letter dated 20 September 2012.

11. FINANCIAL MANAGEMENT:

It was resolved by the Body Corporate by ordinary resolution, that the Body Corporate Secretary establish one or more Bank Accounts in accordance with Regulation 21 and Sections 117, 118, 119, and 120 of the Act and as directed by the Body Corporate Committee.

Moved: Dimitri Margaritis Seconded: Stephen Dudding Carried

12. OWNERSHIP INTEREST / UTILITY INTEREST:

It was resolved by the Body Corporate, by ordinary resolution, that the Body Corporate reassigns the current Unit Entitlements as Ownership Interest and only apply Utility Interest as and when required.

Moved: Dimitri Margaritis Seconded: Linda Scott Carried



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13. INSURANCE:

It was resolved by the Body Corporate, by ordinary resolution, that in accordance with Section 135, the Body Corporate maintain the following insurances:

- i. material damage (to full replacement cost), and business interruption cover;
- ii. other insurances as appropriate.

To comply with the provisions of the Unit Titles Act 2010.

Moved: Mick Webb Seconded: Torey Leggett Carried

It was resolved that the body corporate be insured with Gregan & Company Ltd via NZI Insurance Company for the forthcoming year and that the policy have a \$250 Owner Occupied Units Excess, \$500 Tenanted Units Excess, \$500 All Other Perils, \$2,500 for Water Damage losses commercial units, \$1,000 Burglary, \$2,500 Theft, \$10,000 Subsidence / landslip losses; \$500 Public / Statutory Liability Excess.

Moved: Mick Webb Seconded: Torey Leggett Carried

It was resolved that the Body Corporate take out Office Bearers' Liability insurance cover of \$500,000 via Gregan & Company Ltd.

Moved: Mick Webb Seconded: Stephen Dudding Carried

14. COUNCIL REPRESENTATIVE REGARDING NOISE ISSUES:

Mervyn Wood from Auckland Council came to the meeting at 7.00 p.m. and emphasised that he was happy to address any noise issues. The owner of 1885 had been invited to the meeting but did not turn up.

- a) Mervyn Wood said there had been 16 complaints regarding 1885. There was an equipment seizure by Council on 25 August 2012. There were two subsequent complaints – for one of which was deemed that the source of the other noise was not 1885.
- b) Mervyn Wood confirmed that each business outlet is permitted to emit up to 60 decibels. The noise is measured from the source of the complaint. Mervyn Wood said that Council are required to determine the source of the noise but there is an element of subjectivity as sources may intercept. The noise assessment is based on the bass level.
- c) Ross Boswell mentioned the issue of the noise of the Ports of Auckland. Ports of Auckland have in fact have covenants on adjacent properties so owners in those properties are not allowed to complain about noise. Mervyn Wood will check this situation with Council concerning Ports of Auckland. Our building is not restricted by the Ports of Auckland covenants. Hence residents are encouraged to raise legitimate complaints with Ports of Auckland 24 noise control..
- d) Stephen Dudding will organise for a Ward Councillor to attend a Committee Meeting.
- e) Darryl Thompson at Council is dealing with the glass collections from the Harbourside Building/Queen Wharf Depot. The obvious solution is to shift the glass bins to the other side of the restaurant. Council has promised to contain glass recycle between 9 am to 9 pm. Residents are encouraged to complain to noise control for glass recycle operations outside these hours.
- f) Construction noise is also covered under Council rules and that noise level can go up to 75 decibel levels on the property during normal hours.



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15. ACCOUNTS:

The financial accounts for the body corporate for the period 1.02.11 to 31.01.12 were submitted to the meeting, discussed, and adopted.

Moved: Ann Sullivan Seconded: Mick Webb Carried

16. AUDIT:

It was resolved by the Body Corporate, by special resolution, that in accordance with Section 132(8), Section 132(2) will not apply to the financial statements of the Body Corporate for the financial year 1.02.11 to 31.01.12.

Moved: Maryanne Mummery Seconded: Linda Scott Carried

17. COMMON MAINTENANCE MATTERS:

The following items were discussed and resolved by the meeting:

- a) The item in the budget referring to roof repairs relates to the top spandrel area. Alan Penny has spoken to DVK on the property. Some of the roof area has lifted up. A rough estimate for the repair is 80K.
- b) It was noted that the Long Term Maintenance Plan is seen as a tool for the Committee to use.

18. BUDGET:

| Items | Budget 2012 / 2013 12 Months | Comments |
|-------------------------------------|------------------------------------|--|
| | \$ | |
| Administration Fees | 12,511.07 | |
| Sundries | 2,000.00 | For disbursements plus petty cash for building manager |
| GST | 8,000.00 | Fluctuates as per Income & Expenses |
| Titles / Legal / Consultancy | 4,000.00 | For legal costs |
| Insurance Premium | 64,850.89 | As per actual invoice from Gregan & Co. |
| Insurance Office Bearers' Liability | 1,840.00 | As per actual invoice from Gregan & Co. |
| Insurance for Group Liability & BI | 1,145.06 | As per actual invoice from Gregan & Co. |
| Insurance Valuation | 1,094.80 | As per actual invoice from Seagar & Partners |
| Building manager wages | 54,971.02 | Based on \$4,228.54 for 12 months, 1mth holiday pay & 1mth relieving |
| Cleaning & cleaning materials | 1,000.00 | Based on actual expenses |
| Window cleaning | 11,040.00 | @ \$3680/qtr |
| Building wash | 9,200.00 | 1 total building wash per year |
| Rubbish Collection | 9,959.84 | Avg @ \$788.32/mth for Envirowaste & avg \$500/year for Junk2Go |
| Pest Control | 2,142.72 | Avg @ \$535.68/qtr |
| Fire Services / WOF | 20,000.00 | For fire alarm testing, fire monitoring & annual F/A smoke detection check |
| Lift | 32,500.00 | @ \$7,300/qtr plus annual IQP plus other extra work |
| Repairs, Maintenance | 150,000.00 | As discussed, an extra \$90,000 budgeted for roof repairs |
| Common Power | 31,200.00 | Avg @ \$2,600/mth |
| Telecom | 2,795.28 | Avg @ \$160/mth |
| Water | 48,000.00 | Estimate @ \$4,000/mth |
| Alarm / Security | 600.00 | Based on actual expenses |
| Long Term Maintenance Fund | 58,000.00 | Same as last year's budget |
| TOTAL | \$526,850.68 | As agreed |

Moved: Stephen Dudding Seconded: Maryanne Mummery Carried

It was resolved that the maintenance fund be set at \$150,000.00 for the forthcoming year.



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It is proposed that the Body Corporate resolve, by ordinary resolution, that the levies to be imposed on each unit title owner until the next general meeting will be as per the 2012/2013 budget.

19. LEVIES:

- a) Subject to sufficient funds, the Body Corporate Manager was authorised to pay accounts for the body corporate as they fall due and to issue invoices to proprietors from time to time to recover their respective proportionate share of costs set by the budget in accordance with section 84(1) of the Unit Titles Act 2010.
- b) The levies are due in two installments:
- The first installment is due 20 September 2012 (already sent out)
 - The second and last installment is due 15 October 2012 (adjusted for balance of budget)

It was noted that the short notice for the last installment is due to facing a cash flow problem as a result of the need to have a late AGM this year, the payments for the canopy, and delays to obtain a large GST refund from IRD. Also noted the increase in the budget this year was to pay for the extra work on the roof (see 17-a above).

- c) The Body Corporate Manager 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 so that the insurance premium can be paid.
- d) The Act stipulates that if a levy is not paid by the due date, the defaulting owner is in breach of the Act and legal action can be enforced. This may be referred to the Tenancy Tribunal depending on the amount in dispute.
- e) It was resolved that if any levies either authorised by this or any other general meeting of the body corporate are not paid by a proprietor on the due date, then the Body Corporate Manager is authorised and instructed on behalf of the body corporate to exercise those powers conferred on the body corporate by s.121 of the Unit Titles Act including the recovery of any costs expended as a result of that proprietor's default pursuant to s.127 of the Unit Titles Act. Interest recoverable pursuant to s.128 of the Unit Titles Act on such unpaid levies is resolved at 10% per annum.
- f) The Body Corporate Manager was authorised to recover debts from expenditure for the benefit of a unit or units in accordance with section 126 of the Unit Titles Act 2010 where it determined on behalf of the body corporate that one or more of the units has benefited from such expenditure substantially more than other units.

20. APPOINTMENT OF AGENT FOR TENANCY TRIBUNAL:

It was resolved by ordinary resolution that Price Baker Berridge be appointed to represent the body corporate for the Tenancy Tribunal as and when required.

Moved: Stephen Dudding

Seconded: Torey Leggett

Carried



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21. OTHER BUSINESS:

- a) Official Policy on Drugs – There is to be a zero policy on drugs.
- b) A warm vote of thanks was extended to Russell McKinnon for his ongoing dedication especially during the recent canopy upgrade.
- c) Alan Mummery thanked the Committee for their excellent work.

There being no further general business, the meeting closed at 7.30 p.m.