

**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 at Level 9, 115 Queen Street, Auckland on Monday, 11<sup>th</sup> May, 2015 commencing at 6.00 p.m.

**PRESENT:** As per Attendance List completed by owners  
Paul McLuckie, Glenda Fraser, Stephen Dudding, Frances Ramsay, Torey Leggett, Peter Stratford, Dimitri Margaritis & Ann Sullivan, Alan Penny, David Brady, Linda Parkinson, Beryl Hornby, Ullrich Hoppenjans, Silva Bassett, Sarah Wroe, Yvonne Lendrum, Alan & Maryanne Mummery.

Paula Beaton representing Body Corporate Administration Ltd as Body Corporate Manager.

Also in Attendance: Russell McKinnon, Building Manager.

**1. CONFIRMATION OF QUORUM:**

Mick Webb held a proxy from Thomas Morton, Unit 2C  
Stephen Dudding held a proxy from Jennifer Rendell, Unit 8A  
Stephen Dudding held a proxy from Boswell & Others, Unit 12A  
Sarah Wroe held a proxy from Jerome Mainguet, Unit 11D  
Paula Beaton held a proxy from Hing Young, Unit 7D  
Paula Beaton held a proxy from Wayne Henderson, Unit 4B  
Paul McLuckie held a proxy from WC Chang, Unit 4D

Apologies from Noel & Margaret Playle, BA Carpark  
Apologies from Mr Robinson & Ms McDonald, Unit 6E

A quorum was established.

It was resolved that the apologies and proxies be sustained.

**Moved: Stephen Dudding                      Seconded: Mick Webb                      Carried**

**2. RESOLUTION 1 – APPOINTMENT OF CHAIRPERSON:**

There were no nominations for chairperson.

**3. RESOLUTION 2 – DUTIES OF CHAIRPERSON:**

As there were no nominations for Chairperson, Resolution 2 was not applicable.

**4. RESOLUTION 3 – MINUTES OF PREVIOUS AGM:**

It was resolved by the Body Corporate by ordinary resolution that the Minutes of the Annual General Meeting of this body corporate held in the Kawau Room of the Mercure Hotel, 8 Customs Street, Auckland, on Monday, 12<sup>th</sup> May, 2014 commencing at 6.00 p.m., be accepted and adopted as a correct record of that AGM, incorporating deletion of paragraphs in Item 17 that were deemed as irrelevant.

**Moved: Stephen Dudding                      Seconded: Dimitri Margaritis                      Carried**



**5. RESOLUTION 4 – CONSTITUTION OF 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.

**Moved: Torey Leggett**

**Seconded: Maryanne Mummery Carried**

**6. RESOLUTION 5 – APPOINTMENT OF COMMITTEE MEMBERS:**

Paul McLuckie expressed his appreciation for the current Committee's ongoing efforts and withdrew his nomination to be appointed onto the Committee. Peter Stratford also withdrew his nomination.

It was resolved by the Body Corporate by ordinary resolution that the Committee is to comprise Mick Webb, Stephen Dudding, Dimitri Margaritis and Alan Penny.

**Moved: Paul McLuckie**

**Seconded: Peter Stratford**

**Carried**

**7. RESOLUTION 6 – DELEGATION TO THE COMMITTEE:**

It was resolved by the Body Corporate by special resolution that the powers that have been delegated are all of the duties and powers of the Body Corporate (except those excluded by s.108(2)). The delegation endures until the end of the next AGM, and the Committee shall report at least once prior to or at the next AGM for the Body Corporate on the delegation. This statement is evidence of the Body Corporate Committee's authority to perform each duty or exercise each power that has been delegated.

**Moved: Paul McLuckie**

**Seconded: Silva Bassett**

**Carried**

**8. COMMITTEE REPORT FOR 2015 AGM:**

The Committee's Report for the 2015 AGM had been circularised to all owners.

**9. LONG TERM MAINTENANCE PLAN:**

The Long Term Maintenance Plan is in the process of being updated for the three year mandatory review by Opus and with the assistance of Alan Penny.

**10. RESOLUTION 7 – BODY CORPORATE INSURANCE:**

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

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

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

**Moved: Torey Leggett**

**Seconded: Silva Bassett**

**Carried**

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

It was noted that a quantity surveyor was engaged subsequent to last year's AGM and the outcome was a slight increase from the Seagars & Partners valuation.

It was resolved that the body corporate be insured with ACE Insurance Company via Gregan & Co. Insurance Brokers for the forthcoming year and that the policy have a \$250 Owner Occupied Units Excess, \$500 Tenanted & Unoccupied Units Excess, \$500 All Other Perils, \$1,000 Burglary & Malicious Damage Excess, \$2,500 Theft / Water Damage Claims, \$500 Public Liability Claim, \$500 Statutory Liability Claim, \$10,000 Claims Preparation Costs, \$400,000



Loss of Rentals Cover, \$500,000 Statutory Liability Cover and, \$5,000,000 Property Owners Liability Cover.

**Moved: Torey Leggett**

**Seconded: Silva Bassett**

**Carried**

In response to a query, it was advised that the insurance underwriter will provide an endorsement of insurance every time a unit sells.

**11. RESOLUTION 8 – APPROVAL OF FINANCIAL STATEMENTS:**

It was resolved by the Body Corporate by ordinary resolution that the financial statements for the financial year 1.02.14 to 31.01.15 be adopted and approved.

**Moved: Mick Webb**

**Seconded: Paul McLuckie**

**Carried**

It was noted that the Body Corporate continues to be GST registered.

In terms of cash position, which is significantly improved from last year, there has been a build up of current funds. There is \$406,000 in the Long Term Maintenance Fund which is considered healthy and an Operating Fund of \$198,000.

A breakdown of all the Multi Deposit Schemes and term deposits will be appended to the minutes.

In response to a query, the Secretary advised that the financial year end can be changed to 31.03.15. A decision can be made at the next AGM or via postal vote.

In terms of GST, the Secretary clarified that the Body Corporate could continue to claim a further GST refund if funds are expended. Dimitri Margaritis also stated that the Body Corporate pays GST upfront for expenses that may be incurred five or ten years from now. There was further discussion on GST and the Committee advised that a further claim on GST would be reclaimed in the future however there would be consideration to deregister from GST when the larger maintenance items are completed.

It was noted that the updated financial accounts are reviewed by the Committee at each Committee Meeting and invoices for payment are approved by the Building Manager and the Committee at each meeting.

A warm vote of thanks was extended to the Committee for their great efforts in stewardship.

**12. RESOLUTION 9 – AUDIT OF FINANCIAL STATEMENTS:**

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 1.02.14 to 31.01.15.

**Moved: Stephen Dudding**

**Seconded: Maryanne Mummery Carried**

It was reconfirmed that Body Corporate 164980 “owns” their own bank account i.e. the funds are not run through BCA Ltd's Trust Account.

**13. RESOLUTION 10 – BODY CORPORATE LEVIES:**

There was discussion on the proposed budget.

In terms of the lift, it was noted that overall lift usage has dropped significantly.

Building Manager's Increase – There was agreement for the building manager's remuneration to be increased.



**BODY CORPORATE  
ADMINISTRATION**

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> Mobile +64 21 612 336

Body Corporate Administration Limited > Body Corporate Secretary under Unit Titles Act 2010

It was resolved by the Body Corporate by ordinary resolution that the levies to be imposed on each unit title owner until the next general meeting will be as per the 2015/2016 budget.

**Moved: Stephen Dudding**

**Seconded: Paul McLuckie**

**Carried**

**BUDGET:**

| Items                                  | Budget<br>2015 / 2016<br>12 Months | Comments   |
|--|------------------------------------|--|
|  | \$                                 |  |
| Administration Fees                    | 13,087.68                          |  |
| Sundries                               | 3,000.00                           | For disbursements, petty cash etc                        |
| GST                                    | 0.00                               | Same as last year  |
| Titles / Legal / Consultancy           | 4,500.00                           | Based on last year's actual                              |
| Insurance reinstatement                | 69,364.55                          | As per actual quote from Gregan & Company                |
| Insurance office bearers'              | 1,345.51                           | As per actual quote from Gregan & Company                |
| Insurance – Group Liability & Business | 0.00                               | No actual cost last year as discussed                    |
| Interruption                           | 1,094.80                           | As per actual invoice from Seagars                       |
| Insurance valuation                    | 65,000.00                          | Est @ \$4,966.16/mth                                     |
| Building manager wages                 | 1,200.00                           | Based on last year's actual                              |
| Cleaning & cleaning materials          | 14,720.00                          | @ \$3,680/qtr as per quote                               |
| Window cleaning                        | 8,000.00                           | Every 6 months for the building wash                     |
| Building wash                          | 10,200.00                          | Avg @ \$850/mth for Envirowaste                          |
| Rubbish collection                     | 2,380.00                           | Avg @ \$595/qtr  |
| Pest Control                           | 14,000.00                          | Based on last year's actual                              |
| Fire services / WOF                    | 35,600.00                          | @ \$7,950/qtr plus \$800 for annual IQP plus extra costs |
| Lift                                   | 96,956.98                          | Adjusted for bottom line as agreed                       |
| Repairs, Maintenance                   | 34,800.00                          | Avg @ \$2,900/mth based on actual expense                |
| Common Power                           | 0.00                               | To be recovered from owners                              |
| Gas                                    | 2,400.00                           | Est @ \$200/mth  |
| Telecom                                | 40,000.00                          | As discussed   |
| Water                                  | 5,000.00                           | Based on last year's actual                              |
| Alarm / Security                       | 144,352.53                         | As discussed   |
| Long Term Maintenance Fund             |                                    |  |
| <b>TOTAL</b>                           | <b>\$567,022.05</b>                | <b>As agreed</b>   |

**Moved: Stephen Dudding**

**Seconded: Paul McLuckie**

**Carried**

It was resolved that the maintenance fund be set at \$96,956.98 for the forthcoming year.

**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 instalments:
  - The first instalment is due 3<sup>rd</sup> July 2015
  - The last instalment is due 20<sup>th</sup> December 2015
- 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 and s.124 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.

**14. RESOLUTION 11 – INSTALMENT 1 OF 2015/2016 LEVY:**

**Explanatory Note:**

Because of queries relating to how instalment 1 of the operating levy for the next year will be calculated the below table has been prepared for clarification.

| Levy Period              |                 | Levy Period              |                 |
|--------------------------|-----------------|--------------------------|-----------------|
| 10/03/2015 to 10/03/2016 |                 | 10/03/2016 to 10/03/2017 |                 |
| Instalment 1             | Instalment 2    | Instalment 1             | Instalment 2    |
| Due 20/07/2015           | Due 20/12/2015* | Due 03/07/2016           | Due 20/12/2016* |
| A                        | B               | C                        | D               |

\*Subject to 2015 AGM

Because of the requirement to pay the insurance premium in full early in the financial year, historically instalment 1 of the operating levy has been issued based on the previous year's budget prior to the AGM.

It is suggested that for the 2016/2017 year Instalment 1 be issued based on the same amount as Instalment for the 2015/2016 year with a due date of <Due Date> (i.e. C= Same as A).

It was resolved by the Body Corporate by ordinary resolution that an advance levy for 2016/17 be struck at the same amount as Instalment 1 for the 2015/2016 year due no later than <Due Date>, subject to a 10% discount **if paid on or before the due date.**

**Moved: Stephen Dudding**

**Seconded: Paul McLuckie**

**Carried**

**15. OTHER BUSINESS:**

- a) In terms of the lift, it was noted that overall lift usage has dropped significantly.
- b) Issue raised by Owner of Unit 4D: Safety locks on 5<sup>th</sup> Floor windows – The owners of Units 5D & 5E are advised to place window stays and will be requested to action this.





- c) Cigarette Butts by Entrance Door – The issue of cigarette butts outside the front door was raised. There was suggestion of installing a “No Smoking” sign on the stone pyramid and designating the common areas as smoke free. The problem is a combination of Daikoku and 148 Quay tenants. It was agreed that Daikoku would be requested to sweep up any cigarette butts outside their area every night and Russell McKinnon would sweep up outside the entrance foyer every morning. Russell McKinnon will monitor the video surveillance footage to find out who is breaching the no smoking rule.

It was resolved that there will be a \$200 environmental fee for cleaning up the results of smoking in the common areas which extends to the edge of Quay Street and incorrect disposal of smoking butts except in approved rubbish bin areas.

**Moved: Ann Sullivan                      Seconded: Linda Parkinson                      Carried**

Russell McKinnon will approach and pre-warn Daikoku. The ashtray will be removed from the common area and relocated to the ramps which belong to Daikoku means that people have the ability to smoke in that area. The ashtray will be on the ramp bard which hangs over Quay Street.

There was agreement to relocate the non-smoking sign from the inside of the lobby to the stone pyramid on the foyer exterior.

- d) Ultra Fast Broadband – Thanks were extended to Rank Group for ultra fast broadband installation. Russell McKinnon will obtain clarification on the technicalities of connecting from the riser to the individual apartment and a separate cable will be installed. Mick Webb will also meet with the contractors when they are onsite. Frances of Rank Group confirmed that a producer statement will be obtained from the subcontractors in terms of fireproofing.
- e) Sarah Wroe of Martelli McKegg, on behalf of Unit 11D Owner – Sarah Wroe of Martelli McKegg represented the view of Mr Mainguiet. Discussion ensued and there was agreement to proceed with reinstatement work and the Committee would progress this.
- f) Auckland Transport Matters (Special Events Days, Bus Stops, Road Closures & the like) – Stephen Dudding encouraged all owners to write to Carol Greensmith (email [carol.greensmith@aucklandtransport.govt.nz](mailto:carol.greensmith@aucklandtransport.govt.nz)) with any concerns.
- g) The following documents are to be sent to the owners with the Minutes of the Meeting:
- I. A breakdown of all the bank deposits.

There being no further general business, the meeting closed at 7.05 p.m.