

ANNUAL GENERAL MEETING MINUTES

BODY CORPORATE 388767

60-62 Campbell Street, Frankton HAMILTON 3204

MEETING PLACE, DATE & TIME

Quay Body Corporate, 69 Victoria Street, Hamilton on **12 November 2024 at 09:30 AM**

PRESENT

Lot #	Unit #	Attendance	Owner Name Representative
3	62C	Yes	Lynn, Glenys & Stanley Proxy to Body Corporate Manager
4	62D	Yes	Nyasha Madhuku Nyasha Madhuku
5	62E	Yes	Krishnan Eswaran Krishnan Eswaran

BODY CORPORATE CHAIRPERSON

Nyasha Madhuku

MEETING CHAIRPERSON

Reggie Roux

1 QUORUM

The chair of the meeting recorded any apologies, proxies and postal votes received, as well as received the attendance register and confirmed that the meeting had a quorum. The chair of the meeting also conducted a health and safety briefing and pointed out fire exits in the event of emergency.

2 PREVIOUS MINUTES

Ordinary Resolution

Resolved that the minutes of the last annual general meeting of the Body Corporate held on **23 November 2023** were confirmed as a true record of the proceedings of that meeting.

**Majority in Favour
Carried**

3 MATTERS ARISING

- Long Term Maintenance Plan and Risk Register was reviewed
- Insurance Valuation was reviewed
- Clean out of Stormwater Drains
- Exterior Repaint took place

Garden contractor - Grass-Go

Introducing - Owners Online Portal

Following the meeting, an invitation will be sent to all owners for our new online portal, known as Smata or MRI Strata Connect. Owners will have access to AGM documents, their respective levy notices and other helpful information. Access will also soon be available via our website.

4 QUAY BODY CORPORATE SERVICE AGREEMENT

Note: The Chairperson and Committee have various duties under the Unit Titles Act 2010 and associated regulations and operational rules. The appointment of a Body Corporate Manager is desirable in order to assist the Body Corporate, it's the Chairperson and Committee to comply with their responsibilities and ensure the proper management, administration and record keeping of the Body Corporate.

Ordinary Resolution

Resolved that the Body Corporate appointed Quay Body Corporate, as Body Corporate Manager to assist the Chairperson, Committee and Body Corporate to fulfil their duties under the Unit Titles Act and associated regulations, and to perform the role and services specified, in accordance with the Service Agreement supplied to the Body Corporate and that the Chairperson execute the Service Agreement on behalf of the Body Corporate.

**Majority in Favour
Carried**

5 COMMITTEE REPORT

Ordinary Resolution

That the committee report and exercise of delegated duties and powers were received and accepted.

**Not Carried
No Report Received**

6 ELECTION OF CHAIRPERSON

Note: A Body Corporate must elect a Chairperson by ordinary resolution at every annual general meeting. The Chairperson has the duties in Regulation 11, subject to and delegation to the Body Corporate Committee, and is responsible for signing the management agreement appointing Quay Body Corporate to manage the Body Corporate. Unless the body corporate decides by ordinary resolution that the body corporate committee shall elect the Chairperson of the committee, the chairperson shall be elected by the body corporate and will also be the chair of the body corporate committee.

Failure to appoint a Chairperson will result in various administrative difficulties, such as if the Body Corporate wishes to amend the Body Corporate Operational Rules and will fail to meet its obligations under the Unit Titles Act and Regulations.

No nominations were received, a Chairperson was elected at the meeting.

Ordinary Resolution

Resolved that **Nyasha Madhuku** was re-elected as chairperson of the body corporate and will serve as such until the earlier of the next AGM or their resignation.

**Majority in Favour
Carried**

7 ELECTION OF COMMITTEE

Note: A Body Corporate with 10 or more principal units must form a Body Corporate Committee, unless, by special resolution, decides not to form a Body Corporate Committee.

Special Resolution

Resolved that by special resolution, the Body Corporate decided not to establish a committee.

**Majority in Favour
Carried**

8 PREVIOUS FINANCIAL STATEMENTS

Ordinary Resolution

Resolved that the financial accounts for the previous financial year were approved and adopted.

Majority in Favour

Carried

Quay Body Corporate Management Limited under the terms of its agreement of services as Body Corporate Manager is responsible for the preparation of basic financial accounts. Provision of these accounts is on the basis that Quay Body Corporate Management Limited does not hold itself as a qualified or Chartered Accountant. Should the Body Corporate require the accounts to be prepared by a Chartered Accountant or the accounts be audited, this will be at the cost of the Body Corporate.

9 INDEPENDENT REVIEW OF FINANCIAL STATEMENTS

Special Resolution

Resolved that by special resolution the Body Corporate agreed not to appoint an auditor and that section 132(2) of the Unit Titles Act 2010 will not apply for the financial statements of the previous financial year.

Majority in Favour

Carried

10 BODY CORPORATE RULES

No changes to the operational rules have been proposed.

11 INSURANCE

Note: An insurance valuation is not required unless requested by the insurance underwriter. The valuation must include common property (including any common driveway) and car parks. A copy of the valuation for insurance purposes is available on written request.

The valuation was last reviewed in 2024

Ordinary Resolution

Resolved that for the purposes of insurance, the inflationary provision noted in the most recent valuation be applied to the sum insured at the time of the next renewal.

Majority in Favour

Carried

Ordinary Resolution

Resolved that the Body Corporate remains with the existing broker and that insurance is renewed as per the brokers recommendation.

Majority in Favour

Carried

Ordinary Resolution

Resolved that the Body Corporate is authorised to secure Office Bearers Liability Insurance with a cover of \$500,000.

Majority in Favour

Carried

Ordinary Resolution

Resolved that the unit owner is to pay any excess in the event of a claim except where the claim relates to common property, in which case the Body Corporate is to pay the excess.

**Majority in Favour
Carried**

Note: A copy of the insurance policy schedule will be supplied once received and on request. Please read the policy schedule carefully, this is important to you and you need to ensure that the policy adequately covers you and your usage of the property. You must disclose all information that is relevant to the Insurer's decision to insure. Any questions around disclosure and/or change of use for your unit should be raised with your broker direct.

12 GENERAL MAINTENANCE

Resolved that the following maintenance items were discussed and will be actioned where instructed;

- Nil

**Majority in Favour
Carried**

13 HEALTH AND SAFETY

Under the Health and Safety at Work Act 2015, the Body Corporate has a duty to:

- Identify hazards
- Eliminate or minimise any hazards and where appropriate put controls in place; and
- Regularly check the control measures are in place
- Where an incident occurs or the workplace changes, there will be a review to your Health and Safety Solution.

The Health and Safety Risk Register was last reviewed in 2024.

No new Health and Safety items have been brought to the attention of the Body Corporate.

14 LONG-TERM MAINTENANCE PLAN

Note: As of May 2024 under the Unit Titles Amendment Act, all large bodies corporate (10 units or more) must have a compliant Long Term Maintenance Plan covering 30 years of future maintenance.

The Long-Term Maintenance Plan must be reviewed at least once every 3 years (Regulation 30(2)). If the Body Corporate becomes aware of a matter that may materially impact the Long Term Maintenance Plan, the plan must be reviewed as soon as reasonably practicable.

Unless resolved otherwise, the Body Corporate must also consult with a building professional, or other appropriately qualified professionals, when developing or reviewing the LTMP.

The Long-Term Maintenance Plan was reviewed in 2024 and is due for review in 2027.

15 LONG-TERM MAINTENANCE FUND**Special Resolution**

Resolved that the Body Corporate **opt out** of the Long-Term Maintenance Fund for the current financial year by way of special resolution.

**Majority in Favour
Carried**

16 SINKING INVESTMENT FUND

Ordinary Resolution

Resolved that the body corporate agrees to transfer a sum to be agreed upon from the Optional Contingency Fund / Long Term Maintenance Fund to an interest bearing investment account - **Balance of the Sinking Fund to be transferred to an Interest bearing on-call account on the 01 April 2025.**

Majority in Favour

Carried

Note: The amount and date was discussed and amended as instructed by owners at the meeting.

An annual tax return will be required for any interest earned and return charges will apply. The amount collected for the Optional Contingency Fund in the current financial year is held in a non-interest bearing account until the current financial year is completed.

17 ANNUAL BUDGET

Ordinary Resolution

Resolved that the Body Corporate approved and adopted the proposed annual budget for the year stated and that the Body Corporate raise levies in accordance with a unit owner's utility interest.

Note: The budget will be discussed and amended as instructed by owners at the meeting.

- Admin--Consultants \$0
- Admin--Health & Safety \$0
- Insurance--Valuation \$0

Majority in Favour

Carried

Ordinary Resolution

Resolved that the Body Corporate Manager be authorised to pay line items identified in the adopted budget as and when they fall due but refer to the Body Corporate Committee for approval for unexpected expenses outside of the budget.

Majority in Favour

Carried

18 LEVY COLLECTION

Ordinary Resolution

Resolved that the Body Corporate raise levies in accordance with the approved budget and agreed above, with levy payments due on the **20th January 2025** and if insurance is levied separately, the insurance levy will be due 14 days from insurance levy being issued.

Note: Non or late payment can affect insurance cover.

Majority in Favour

Carried

Ordinary Resolution

Resolved that the Body Corporate is authorised to recover any unpaid levies owed to the Body Corporate, whether through Court, Tenancy Tribunal or otherwise. The collection costs, although recoverable by the Body Corporate from the defaulting unit owners, will need to be paid by the Body Corporate in the interim.

Majority in Favour

Carried

Ordinary Resolution

Resolved that the Body Corporate charge interest at the rate of 10% per annum as provided in Section 128 of the Unit Titles Act 2010 on any monies overdue (including charging interest to those on payment plans) together with any administrative and legal costs the Body Corporate may incur in recovering due debts.

**Majority in Favour
Carried****GST**

Note: Your Body Corporate is **not** registered for GST.

19 GENERAL BUSINESS

Unless all eligible voters are present or represented by their proxies, any items raised at the meeting which are not included on the agenda cannot be voted on at the meeting.

No general business was discussed at the meeting.

CLOSURE

There being no further business, the Chairperson declared the meeting closed at 09:54 AM.

Please ensure you keep us informed of any changes to your contact details including your email address as all correspondence will be by email unless otherwise requested.