

**MINUTES OF
HUME HOUSE BODY CORPORATE 83149
MANAGEMENT COMMITTEE MEETING
Conducted via Zoom on
Thursday 31 October 2024 at 12:00 noon**

www.ypm.co.nz, select "member login" Username: bc83149 Password: bw847y

1.0 Meeting Formalities

1.1 Present

Saya Hashimoto (Chair)
Linley Caudwell
Ben Pearson

Dricky Croucamp - YPM

1.2 Apologies

None

1.3 Quorum

A quorum of 3 was present and the meeting proceeded.

1.4 Conflict of Interest

No conflicts of interest reported by any committee members.

2.0 Previous minutes

Moved: By Ordinary Resolution that the Minutes of the BCMC Meeting of 23 April 2024 be accepted as a true version of proceedings.

Chair/Ben/Carried

Matters arising not covered elsewhere:
None.

3.0 Facilities Management Report

3.1 The Facilities Management report

The report was taken as read.

Update on earthquake damage repair: An assessor verified that the damage to one unit's window was due to the earthquake. Given the high insurance excess of \$500 per unit, the cost for this repair will be allocated to the operational fund rather than insurance.

General repairs for urgent window issues are planned under operational funds.

3.2 Health and Safety

There have been no accidents, incidents or near misses to report.

Recent safety drills were completed with improved compliance.

4.0 Financial Report

4.1 Financial Statements

Dricky spoke to the Financial Statements for the period 1 October 2023 to 30 September 2024.

Moved: By Ordinary Resolution that the Financial Statements for the period 1 October 2023 to 30 September be approved.

Chair/Linley/Carried

Saya to confirm with Brendan regarding financial line items before finalizing minutes.

Action: Chair

4.2 Proposed Budget

The group reviewed budget overages, noting an overspend of \$40,000, partially covered by previously allocated funds. It was recommended to recall \$12,000 from the budget to bring it back to a balanced position. The group discussed adjusting the annual increase to 12% to offset increased costs, acknowledging this was a substantial rise, which would require clear communication to stakeholders. Saya agreed to consult with Brendan and Alison to confirm all contractor invoices were completed, and any additional budget requirements from subcommittee projects would be addressed in upcoming planning stages.

Motion: Propose to approve the budget adjustments, pending further consultation. Linley seconded the motion.

An increase in the insurance valuation was noted.

4.3 Long-term Maintenance Plan (LTMP)

Discussion on items listed in the LTMP for 2024, including internal gutters, downpipes, and annex work. The Chair recalled an approved garage door replacement last year due to frequent breakdowns. No transactions listed for this period; likely funded through LTMP carryover from the previous year.

Action: YPM (Dricky)

5.0 Administrative issues

5.1 Meeting Scheduling

The AGM is scheduled for **November 29th** at 12:00 PM.

5.2 Nomination for Chair and Committee

The Chair raised **the importance of** committee members needing to remain neutral on issues, especially given the diverging perspectives on major projects.

5.3 Whakahoki Kōrero

Ben suggested exploring alternative meeting times, such as early mornings, to better accommodate committee members' schedules. Dricky (YPM) indicated flexibility with meeting times if that would help members, including Brendan, participate more effectively.

Dricky highlighted that YPM's services related to the subcommittee's needs could incur additional fees. The Chair agreed to notify the subcommittees to be mindful of costs and consolidate requests to minimize back-and-forth communication.

6.0 General Business

Linley raised the subcommittees' request for a breakdown of owner-occupiers versus landlords. Dricky noted potential privacy concerns but agreed to search for past records. Linley and The Chair speculated that this data might have been previously collected for insurance reasons, particularly for issues related to short-term rentals like Airbnb.

Saya voiced concerns about recent water ingress at Unit 34 following recent roof repairs, which were done under warranty. Linley shared similar issues with her unit, noticing bubbles in the paint, suggesting unresolved moisture problems despite recent wall repairs. Roof repair covered under warranty. No further action is needed.

Sale agents and potential buyers require an updated seismic report; cost estimated at \$50,000. An upcoming MBIE review may alter requirements for seismic assessments. No immediate action to commission a new report until after the MBIE review. Buyers interested in a seismic update should fund their own report.

There are conflicting views among agents and buyers regarding seismic assessments. Divergent property valuation estimates from \$5-8M (Colliers) to \$17-18M. Some owners are willing to wait for a solution; others want quicker resolution. The MBIE review findings anticipated by mid-2025 may provide clarity. Initial findings on earthquake-prone building assessment due by Q4 2024. Options and potential future states draft by Q1 2025. Final report and recommendations expected by Q2 2025. Monitor MBIE's review progress for any changes in seismic requirements. Communicate MBIE updates to the owners' group for planning.

The Chair will engage in discussion with Allison to review any outstanding invoices, in order to establish clarity regarding the remaining funds from the special levy.

There being no further business, the meeting closed at 1:10pm.