

2024 ANNUAL GENERAL MEETING: Minutes - BC 462081



Meeting held on Wednesday, 13 March, 2024 at 6:30pm by video conference.

Agenda

1. Meeting Formalities

- a. Present: Chris Dennehy (chair), Tom Brillard, John West, Geoff Price
- b. Proxies: Kainga Ora votes to the chair
- c. Postal Votes: none
- d. Apologies: Bonny Brown, Alyssa McCaughey, Paul Iggulden
- e. Quorum: established 11/24 = 46% representation.
- f. In attendance: Warren Frost – FPM.

2. Previous Minutes

- a. 2023 AGM Minutes
Ordinary Resolution: That the Minutes of the 2023 AGM of Body Corporate 462081 held on March 21, 2023 be accepted as true and accurate. **Carried Unanimously**
- b. 2.2 Matters Arising from Minutes

3. Body Corporate Management Committee

- a. Chairperson's Report – the position of Chairperson was not contested. Chris reported that she wished to thank the committee for their work this year, appreciated the great communication, thoughts and helpful consensus. Wished to acknowledge Warren for his work and what he has achieved at the site this last year.
- b. Election of Chairperson and Committee.
Note: It is now a requirement of the Unit Titles Act 2010 and the Unit Title Regulations 2011 (UTA) that a Body Corporate Chairperson be elected at each AGM. In addition as there are 10 or more units a Body Corporate committee must be formed unless by Special resolution the Body Corporate decides not to form a body corporate committee. Should the Body Corporate decide to form a Committee it is also a requirement of the UTA that the AGM set the number of committee members and the quorum. We therefore include Resolutions to cover this.

Ordinary Resolution:

That Chris Dennehy be elected as Body Corporate chair.

Carried Unanimously

Ordinary Resolutions:

That the number of committee members (4) be decided at the AGM. **Carried Unanimously**

That the quorum (3) required for the committee to transact business shall be decided at the AGM. **Carried Unanimously**

That nominated owners at the AGM be elected as Body Corporate Committee members being: Tom Brillard, Chris Dennehy, John West & Paul Iggulden. **Carried Unanimously**

4. Body Corporate Manager's Report

The report by the Body Corporate Manager is attached with this agenda. Comments from the meeting are shown in Italics in the following report.

Ordinary Resolution:

That the report from the Body Corporate Manager be accepted. **Carried Unanimously**

5. Finance and Administration

- a. End of Year Financial Statements attached

Ordinary Resolution:

That the Financial Statements for the year ending 31 January 2023 be accepted as a true and accurate record. **Carried Unanimously**

- b. Non-appointment of an Auditor

The UTA requires that a decision be made whether to audit, review or have the accounts undergo a specific verification procedure. Alternatively, the meeting may by special resolution, resolve not to undertake any of these options. In the past the Body Corporate has not had its financials audited.

Special Resolution:

That in accordance with Section 132(8) of the Unit Titles Act 2010 the Body Corporate chooses not to appoint an Auditor of its Financial Statements. **Carried Unanimously**

6. 2023-2024 Proposed Budget

- a. Presentation and discussion of proposed Budget.

Ordinary Resolutions:

That the proposed Budget for the financial year ending 31 January 2024, as circulated, be accepted and that annual levies to Owners be prepared based on Ownership interests. **Carried Unanimously**

7. General Business

- a. Every Body Corporate must have a Long-Term Maintenance Plan in place to be compliant with the Unit Titles Act. Any Body Corporate with more than 10 units must have a plan that covers 30 years. FPM can prepare a plan for the committee to approve at a cost of \$1500. Other companies I have approached charge around \$2,900 - \$3,500. *After discussion consensus was that FPM prepare a plan which can be continually updated as the years progress.*

- b. A suggestion has been made that the pedestrian gates be fitted with locking devices, even if it is one as an initial trial and then more in future years. Last time we costed this it would have been around \$1,200, if a closer was added a further \$1,060 (roughly). The quote to do all 3 (2021 prices) was \$6,519. Labour costs would be increased by having done in stages. *After discussion consensus was that the status quo should remain. Issues of locks not working and residents deliberately chocking the gates open rendering the intention ineffective was raised.*
- c. A suggestion has been made that the trees in the common courtyard be removed, and the exterior ones pruned back considerably. *After discussion it was decided that WF should contact Steve Williams an arborist to provide recommendations on the condition of the trees for the committee to consider.*
- d. The Management Agreement for the body corporate needs to be consistent with specific clauses in the updated Unit Titles Act. FPM has advised Chris of the areas that need to be updated and provided a template of the agreement prior to Christmas. *After discussion it was agreed that the updated agreement could be signed off by the Chair.*

Management Report

BC 462081 – 193 Riccarton Road

March 13, 2024 – AGM (Report prepared 19/02/2024)



Over the last year, we concluded the EQ work and windows to F & H blocks in April of 2023. It was certainly a relief to finalise and complete that work. I want to express my thanks to the committee for their support throughout that time, and to all residents who were disrupted by the work. It is not easy to complete a full repaint while the units remain occupied, I am very grateful to all residents for their never-ending patience.

Special thanks to Chris for continued leadership as the BC Chair, and responding to my emails as well as liaising with the committee to finalise decisions.

Property Report

The committee on an as-needs basis throughout this year via emails. No meeting minutes were kept.

I would like to highlight some key areas we have been working on this year, some of these comments will be reflected in the financial report simply because the decisions have had financial implications.

1) Health & Safety

Are there any hazards that owners or tenants are aware of that we need to be aware of?

The H&S Act is very clear that a Body Corporate is a PCBU and therefore liable to ensuring the health and safety of anyone who comes to the property. It is also true that if an owner or an owner's agent engages someone to do work onsite or is carrying out work onsite (including inspections) then the owner can be liable for any Health and Safety issues.

Everyone – owners, property managers, tenants, FPM need to be aware of any potential hazards at 193 Riccarton Road. If you identify a hazard, please advise FPM in the 1st instance. Or, if you are able to remove the hazard altogether.

2) Water Ingress into F1 & H1

This work is now completed, and all consenting documentation from council is finalised and filed.

3) Gardening

The current gardening team Smith & Smith continue to do their regular work and maintain a good standard onsite.

4) Building Clean

The buildings were cleaned in January 2023 in preparation for painting. There are a range of views on building cleans – I am comfortable to be guided by the meeting as to how often you would like the buildings cleaned, if at all. *After discussion, those present requested the following actions: WF to approach the owner of B2 to take a photo of the external of the building now, which can be compared at the next meeting. The general feeling was that every 2 years may be sufficient for cleaning but concern was expressed that the units facing Riccarton Road may be*

exposed to more dirt/dust. WF to obtain at least one quote for a wash down in time for the next AGM, and recommendations of how owners can clean their own balconies.

5) Building Warrant of Fitness (BWOFF) and Fire Protection

Organizing the BWOFF is time-consuming however everyone was very helpful and we were able to get it completed in good time this year.

We had a number of false alarm activations this last year. The manual call point at B1 was activated a number of times. Once it is activated the system stays in default, this is a concern. We have a system now where 2 occupants will advise me if the alarm is activated and I engage FFP to reset the alarm. We looked into the alarm being monitored, at this stage the activations seem to have stopped.

6) Fire Evacuation Plan

We have had two trial evacuations this last year; June & December 2023. The June evacuation was not very good, for the December one I attended and spoke directly to those onsite. A resident raised concern about being in the dark in the park – if an alarm is activated at night residents can assemble under the streetlamp on Shands Crescent.

7) EQC

Phew! It is done. As part of the sign-off process I wasn't very comfortable with the finish of some places where the cracks had been repaired. After 2 returns to site, we finally got a good finish. It is difficult, simply because the panels and the plaster screed were not the highest standard to begin with.

8) Lighting

Some minor work with blown bulbs continued this year, but it was significantly less than other years.

9) Contact List

A reminder to all owners who rent out their unit(s) – please provide accurate contact details in a timely manner to FPM for **your tenant and the Property Manager**. This information is required by FENZ as part of the fire evacuation plan. Also, if a unit is empty FPM should be notified so that the insurer can be advised.

10) Long Term Maintenance Plan v Operational Maintenance

Now that the painting work and EQ work is complete, we do need to start to develop a long-term maintenance plan. This is under general business.

11) Debtors

At the end of December 2023 all levies had been paid for the August round – my grateful thanks to everyone for this achievement. There are no extra funds available from another source, all owners fund this body corporate so it is vital that all owners pay their levies in a timely manner.

12) Being tidy

All owners are reminded that regular inspections of their unit including the balconies is important to ensure that the balconies are kept tidy and not a place to store lots of clutter or rubbish. If in doubt please refer to the operational rules of the body corporate.

This includes dumping old furniture etc on the roadside, this is to be discouraged.

13) Management

I was very grateful for the increase in management fee last year, and am comfortable maintaining that level of remuneration for another year, but to be reviewed in 2025. My personal thanks too for the \$3,000 gratuity paid as recognition of work completed on the EQ and window work.

14) Roof Repair

We had a leak in the roof of H3 into the bathroom. After investigations and considering whether to patch the roof or replace it the decision was made to replace it. It took a lot of leg work to get to the point of replacing the roof, however I think given the condition of the roofs that a systematic approach to upgrading the roofs is the next significant step in managing these buildings. *Comment was provided by the roofer doing the recent repairs that a ventilation cowl may be useful for these roofs as there seems to be quite a lot of moisture buildup under the building paper.*

15) Birds in the stairwells

We had an occasion where a number of birds were nesting in the building paper of the roof over a stairwell. I spent some time cleaning up their droppings, and attempted a repair. Which was not successful until an owner (Damon) did a great job of fixing it. Please do report any issues like this. It could be worth the committee considering an annual clean down of the stairwells, they do seem to get quite dusty. *Chris Dennehy to discuss this issue with John D and revert to the committee.*

16) Repairs

Gate \$908.89

Lights \$486.06

FFP – sounder issue \$723

Mailbox – locksmith \$130

Aerials & Sundry \$187.33

DCM Roofing – Roof on H3 (west side) \$9,381.47

17) Questions of the report or any general items?

Financial Report

Financial Year ending January 2024

The financials provided are developed through the use of Wave accounting software and excel spreadsheets. They have not been audited.

Some points to note:

- I was concerned about not having sufficient funds for the insurance, so have paid insurance through to May 9, 2024. Renewal will be for the standard 12 months. This means in future we are not guessing 11 months ahead as to what insurance will cost.
- There are no outstanding levies.
- The Levies invoiced versus the budget differential is due to a couple of owners paying their levies in instalments.
- I acknowledge that the P&L statement is messy and not really the standard accounting way of doing things, but wanted to show all expenses incurred this year – but separated them regarding the windows and EQ work.

Budget – 2024/25

The proposed budget is attached. This covers the period 1 February 2024 through to 31 January 2025 with a budget of \$80,000 GST inclusive.

The figure of \$23,000 is proposed for the Long-Term Maintenance Fund, to try to start establishing some funds for the future – this should be discussed at the AGM if the amount is satisfactory.

Increased insurance costs are forecast, although at this time we don't have any renewal terms.

Body Corporate Levies are struck in February and August of each year. Following the approval or amendment of the budget at the AGM the second installment in August is adjusted to reflect any agreed budget changes.

Currently there is one debtor to follow up, 2 owners are on a payment schedule and one owner is paying the next round of levies (i.e. they are ahead of the payment schedule).

Proposed Budget Feb 1, 2024 to Jan 31, 2025	Budget FY 2025	FYE 2024 Actuals	Budget FY 2024	FYE 2023 Actuals	FYE 2022 Actuals	FYE 2021 Actuals	FYE 2020 Actuals
Income							
Levies Invoiced	\$ 80,000	\$ 79,194.00	\$ 80,000	\$ 75,725.90	\$ 81,103.05	\$ 73,000.00	\$ 76,560.00
Interest		\$ 1,998.17		\$ 2,526.23	\$ 109.60		
Sales		\$ 310.00		\$ 71.50	\$ 110.00		
EQC payout				\$ 128,236.52			
Total	\$ 80,000	\$ 81,502.17	\$ 80,000	\$ 206,560.15	\$ 81,322.65	\$ 73,000.00	\$ 76,560.00
Expenses							
BWOF - IQP	\$ 2,100	\$ 2,000.88	\$ 1,900	\$ 1,874.38	\$ 1,775.58	\$ 1,745.13	\$ 1,990.02
Fire Extinguishers	\$ 900	\$ 887.58	\$ 690	\$ 684.97	\$ 648.87	\$ 637.73	\$ 623.08
BWOF - Council	\$ 285	\$ 285.00	\$ 300	\$ 285.00	\$ 285.00	\$ 285.00	
Bank Service Charges	\$ 20	\$ 24.50	\$ 20	\$ 18.90	\$ 18.20	\$ 14.70	
Insurance	\$ 30,000	\$ 12,352.75	\$ 30,640	\$ 24,258.11	\$ 21,969.14	\$ 27,685.10	\$ 23,514.61
Insurance Valuation Fees	\$ -	\$ 1,092.50	\$ 1,500		\$ 1,380.00	\$ -	\$ 862.50
Insurance Claims							\$ 1,781.00
Fire Evacuation Plan	\$ 200	\$ 184.00				\$ 1,389.20	
Resident Withholding Tax		\$ 899.19		\$ 1,136.82	\$ 49.33	\$ 12.78	
Professional Fees	\$ 1,500		\$ 500	\$ 184.00	\$ 635.28	\$ 6,592.38	
Power	\$ 1,800	\$ 1,474.50	\$ 1,850	\$ 1,529.36	\$ 1,606.17	\$ 1,651.19	\$ 1,483.42
Lawn & Garden	\$ 2,500	\$ 2,310.00	\$ 2,500	\$ 2,105.00	\$ 1,440.00	\$ 1,865.00	\$ 3,750.02
BC Management	\$ 10,000	\$ 9,749.97	\$ 10,000	\$ 9,000.00	\$ 9,000.00	\$ 8,314.00	\$ 9,384.00
BC Disbursements						\$ 103.50	\$ 621.00
Repairs & Maintenance	\$ 7,695	\$ 11,817.68	\$ 7,600	\$ 34,513.98	\$ 4,754.33		\$ 2,099.71
Gate		\$ 908.89			\$ 554.30	\$ 291.00	
Roof Bracket						\$ 517.50	
Light Repairs & Emergency Lights	\$ 1,300	\$ 486.06	\$ 1,300	\$ 1,480.46	\$ 917.33	\$ 6,877.10	\$ -
Gutter Clean						\$ 1,380.00	\$ -
Building Clean						\$ 3,795.00	\$ -
Sump Clean	\$ 300		\$ 300	\$ 264.50			
Fire Sounder Issue/FFP		\$ 723.93		\$ 4,202.97		\$ 2,111.22	
Sign						\$ 115.00	
Nuts & Bolts & General						\$ 672.49	
Contingencies	\$ 6,095	\$ 70.83	\$ 6,000	\$ 170.00			\$ -
Concrete Crack Investigation							
FHS Roofing					\$ 792.49		
GH Roofing / DCM 2024		\$ 9,381.47			\$ 1,104.00		
MM Construction - Vent Grilles				\$ 7,697.85	\$ 860.78		
MM Construction - Water Ingress					\$ 525.43		
Locksmith - mailboxes		\$ 130.00		\$ 564.00			
Aerials		\$ 116.50		\$ 156.25			
LTMF Costs							
Fire Separation Costs			-	\$ 7,312.57	\$ 28,645.78		
Architect		\$ 224.25	\$ 2,000	\$ 9,868.88			
Council Fees			-	\$ 2,796.50			
Builder Costs		\$ 29,427.10	\$ 23,000				
Window Repairs:		\$ 29,651.35	\$ 25,000				
EQC Repairs:		\$ 157,171.97	\$ 174,000				
Funds to LTMF	\$ 23,000		\$ 22,500	\$ 2,733.11	\$ 9,114.97		
Total Spend	\$ 80,000		\$80,000	\$ 78,323.63	\$ 81,322.65	\$ 66,055.02	\$ 46,109.36
Operations Budget Spending	\$ 57,000	\$ 43,078.55	\$ 57,500	\$ 75,591		\$ 57,000	\$ 54,000
LTMF transfer	\$ 23,000		\$ 22,500	\$ 2,733		\$ 16,000	\$ 22,560
LTMF Spending		\$ 186,823.32	\$ 199,000				
Total Budget	\$ 80,000	\$ 229,901.87	\$ 279,000	\$ 78,324		\$ 73,000	\$ 76,560

Statement of Financial Position 31 January 2023		Statement of Financial Position 31 January 2024	
Opening Balance		Opening Balance	
Operations Account Opening Balance	\$ 7,886.80	Operations Account Opening Balance	\$ 19,248.33
LTMF Opening Balance	\$ 50,029.48	Operations Liabilities	-\$ 2,470.10
Total	\$ 57,916.28	LTMF Opening Balance	\$ 169,637.58
Income		Total	\$ 186,415.81
Operations	\$ 75,590.52	Income	
LTMF & EQC	\$ 130,969.63	Operations	\$ 79,194.00
Total	\$ 206,560.15	LTMF / EQC / Interest	\$ 2,308.17
Expenses - Operations	\$ 75,590.52	Total	\$ 81,502.17
Expenses - LTMF	\$ -	Expenses - Operations	\$ 43,078.55
Operations profit/(loss)	\$ 7,886.80	Expenses - LTMF	\$ 186,823.32
LTMF profit/(loss)	\$ 180,999.11	Operations profit/(loss)	\$ 55,363.78
		LTMF profit/(loss)	-\$ 14,877.57
Liabilities			
Pre paid levies	\$ 2,470.10	Liabilities	
		Pre paid levies	
Owners' Funds			
LTMF	\$ 169,637.58	Owners' Funds	
Operations Account	\$ 19,248.33	LTMF	\$ 27,976.68
less liabilities	\$ 2,470.10	Operations Account	\$ 12,509.53
		less liabilities	
Overall Funds	\$ 186,415.81		
		Overall Funds	\$ 40,486.21

The statement of financial position is given above.

The Levy Schedule for the current financial year based on the proposed budget follows on the next page.
The 1st levy has been issued.

1st Instalment 2024/2025 period Feb 1, 2024 to July 31, 2024) last day for payment Feb 29, 2024

Lot	Unit	Entitlement	Levy	Total
1	PU1A	419	1,885.50	1,885.50
2	PU1B	419	1,885.50	1,885.50
3	PU1C	419	1,885.50	1,885.50
4	PU1D	413	1,858.50	1,858.50
5	PU1E	419	1,885.50	1,885.50
6	PU1F	407	1,831.50	1,831.50
7	PU1G	413	1,858.50	1,858.50
8	PU1H	413	1,858.50	1,858.50
9	PU2A	402	1,809.00	1,809.00
10	PU2B	407	1,831.50	1,831.50
11	PU2C	430	1,935.00	1,935.00
12	PU2D	407	1,831.50	1,831.50
13	PU2E	402	1,809.00	1,809.00
14	PU2F	419	1,885.50	1,885.50
15	PU2G	419	1,885.50	1,885.50
16	PU2H	407	1,831.50	1,831.50
17	PU3A	413	1,858.50	1,858.50
18	PU3B	430	1,935.00	1,935.00
19	PU3C	423	1,903.50	1,903.50
20	PU3D	423	1,903.50	1,903.50
21	PU3E	413	1,858.50	1,858.50
22	PU3F	430	1,935.00	1,935.00
23	PU3G	430	1,935.00	1,935.00
24	PU3H	423	1,903.50	1,903.50
		10000	45,000.00	45,000.00

2nd Instalment 2024/2025 period Aug 1, 2024 to Jan 31, 2025) last day for payment Aug 31, 2024

Lot	Unit	Entitlement	Levy	Total
1	PU1A	419	1,466.50	1,466.50
2	PU1B	419	1,466.50	1,466.50
3	PU1C	419	1,466.50	1,466.50
4	PU1D	413	1,445.50	1,445.50
5	PU1E	419	1,466.50	1,466.50
6	PU1F	407	1,424.50	1,424.50
7	PU1G	413	1,445.50	1,445.50
8	PU1H	413	1,445.50	1,445.50
9	PU2A	402	1,407.00	1,407.00
10	PU2B	407	1,424.50	1,424.50
11	PU2C	430	1,505.00	1,505.00
12	PU2D	407	1,424.50	1,424.50
13	PU2E	402	1,407.00	1,407.00
14	PU2F	419	1,466.50	1,466.50
15	PU2G	419	1,466.50	1,466.50
16	PU2H	407	1,424.50	1,424.50
17	PU3A	413	1,445.50	1,445.50
18	PU3B	430	1,505.00	1,505.00
19	PU3C	423	1,480.50	1,480.50
20	PU3D	423	1,480.50	1,480.50
21	PU3E	413	1,445.50	1,445.50
22	PU3F	430	1,505.00	1,505.00
23	PU3G	430	1,505.00	1,505.00
24	PU3H	423	1,480.50	1,480.50
		10000	35,000.00	35,000.00