AGM 2025 Body Corporate 462081
193 Riccarton Road, Christchurch
Minutes

18 March, 2025 @ 7pm online

Agenda

1. **Meeting Formalities**
   a. Present: Geoff Price, Simon Kermode & Emma Woods, Chris & John Dennehy, Paul Iggulden, Tom Brillard, John West
   b. Proxies: None
   c. Postal Votes: Alyssa McGaughey for Kainga Ora
   d. Apologies: None
   e. Quorum: 13 units represented = 54%

2. **Previous Minutes**
   a. 2024 AGM Minutes
   Ordinary Resolution: That the Minutes of the 2024 AGM of Body Corporate 462081 held on March 13, 2024 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 is currently contestable.
   Chris expressed her thanks to the committee, and thanked everyone for attending the meeting. Specific thanks to the committee and John Dennehy for the time put into emails, meetings etc throughout the year. Thanks was expressed to Warren for his input into the body corporate. It was noted that things are not always easy with this body corporate. Following Chris' words a vote of thanks to her for her leadership and gratitude to John for his willing expertise was given by Paul Iggulden.
   b. Election of Chairperson and Committee.
   After a quick discussion, Chris offered to continue in the role of chair and the current committee were comfortable to continue in their role as well. No other nominations for positions were offered.

Ordinary Resolution:

That Chris Dennehy be elected as Body Corporate chair. **Carried Unanimously**

Ordinary Resolutions:

That the number of committee members shall be 4. **Carried Unanimously**
That the quorum required for the committee to transact business shall be 3.

Carried Unanimously

That John West, Tom Brillard, Paul Iggulden & Chris Dennehy be elected as Body Corporate Committee members. **Carried Unanimously**

4. **Body Corporate Manager's Report**

The report by the Body Corporate Manager is attached with this agenda. Comments made during the meeting are noted in the report in italics.

Ordinary Resolution:

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

5. **Finance and Administration**

a. End of Year Financial Statements are attached:

Ordinary Resolution:

That the Financial Statements for the year ending 31 January 2025 be accepted as a true and accurate record. **Carried Unanimously**

b. Non-appointment of an Auditor

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**

c. Debt Collection

Ordinary Resolution:

That Warren Frost of Frost Property Management Ltd be authorised by the body corporate to recover any unpaid levies owed to the body corporate, whether through court proceedings or otherwise that may be outstanding for 30 days after the due date and to levy interest at the rate of 10 per cent per annum as provided under the Unit Titles Act 2010 on any monies due from the due date until the payment date. That the costs of Warren Frost and all costs and expenses involved in the issue of demands or legal proceedings on a full cost-recovery basis shall be recoverable against the proprietor on a full cost-recovery basis in full pursuant to the Unit Titles Act 2010. Warren Frost is directed to pursue any current debtors who are beyond 60 days of the due date using debt collection procedures and this includes the issuing of proceedings if required. **Carried Unanimously**

6. **2025-2026 Proposed Budget**

a. Presentation and discussion of proposed Budget.

Ordinary Resolutions:

That the proposed Budget for the financial year ending 31 January 2026, as circulated, be accepted and that annual levies to Owners be prepared based on Ownership interests. Levies to be collected in two parts; February 28th and August 31st of the upcoming financial year. **Carried Unanimously**

7. **General Business**

a. A discussion on the LTMP as distributed prior to the AGM. *This was covered in the property report.*

b. Frost Property Management is on the move sometime this year. When the shift comes into place I will need to change the address for service for the Body Corporate. For that I need approval by the meeting. The motions are:

    i. That FPM facilitates giving notice that the body corporate's address for service will change to 284 Waimakariri Gorge Road, View Hill, Oxford 7495

    ii. That the cost of this change be paid for by FPM.

Carried Unanimously

c. The question of security gates has been raised. The following is from last year's AGM. - 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 it was decided that Emma would keep a watching brief on the situation and report any concerns to WF who would pass this onto the committee for any further action. WF to send an email encouraging residents to close the pedestrian gates.*

d. Rodent control – a question has been raised regarding bait stations &/or a management system. *After discussion, it was determined not to do anything at this time. There is no evidence of a need for this at present, we will remain with the status quo.*

e. A further question regarding the screens on the fences on the ground floor – is there a way to standardize these for aesthetic purposes? *At present there are no issues, but there had been. WF reminded the meeting that an effective approach is to discuss directly with the owner who is not complying with the operational rules. To that end, if there is something of concern, please pass it onto WF who will attend to it where it is clearly a breach of the rules. Where it is more of a grey issue, the committee will be involved to find a resolution.*

The meeting closed at 8:30pm.

ACTION POINTS:

- Emma to keep a watching brief on gate situation
- WF to send email to owners/PMs encouraging residents to close gates as much as possible
- WF to engage Agitait and provide information on cleaning balconies
- Committee to engage with the LTMP
- Committee to discuss appropriate planting and report back.
- TB to keep an eye on the gutter between E&F blocks during rainfalls.
- WF to visit site to look at any bird activity between G&H

Management Report

BC 462081 – 193 Riccarton Road

March 18, 2024 – AGM *(Report prepared 04/03/2024)*

This last year has been quieter (apart from some pesky birds) than the previous one. Again, the body corporate is well supported by the Chair and the committee. My thanks to Chris for her continued leadership as the BC Chair, and the committee for their support and attentiveness to emails.

Property Report

The committee met 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) Gardening

We had a change of gardener this year as the Smiths retired and sold their business to Gary Jandial. He has been providing a good standard and excellent communication.

3) Building Clean

The 2024 AGM requested that I got a couple of quotes for building cleaning. JETX have provided a quote of $2,817.50 or $3,277.50 if it includes moss treatment of the walkways. Agitait have provided a quote of $2,127.50 for the building wash. I have requested a price from them for moss/mould treatment. *After discussion it was decided to proceed with the quote from Agitait. WF is to engage Agitait and coordinate the work programme. WF is also to advise owners of how to clean their balcony which remains an individual owner's responsibility. Specifically, to use mild detergent with water (preferably warm) apply with a soft broom, and wash off with fresh water.*

4) **Building Warrant of Fitness (BWOF) and Fire Protection**

The BWOF has been renewed with very minimal issues being raised. Mainly about a couple of smoke detectors not being in place.

The Christchurch City Council Building Team completed an audit onsite February 19th (Not in this financial year, but worth reporting) no issues were discovered, the auditor was very happy with the site.

5) **Fire Evacuation Plan**

We have had two trial evacuations this last year; June 2024 & January 2025. Both worked quite well, the January one was quite efficient. Residents are for the most part very co-operative - if an alarm is activated at night residents can assemble under the streetlamp on Shands Crescent.

6) **Lighting**

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

7) **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.

8) **Long Term Maintenance Plan v Operational Maintenance**

A LTMP has been completed and is attached. If the meeting is in agreement, I would suggest that the committee reviews the plan looking for anything they may wish to change. In general terms – the current funding level of 23K pa is about right to cover future costs. *After discussion it was determined that the committee would engage with the LTMP and report back at the next AGM.*

9) **Debtors**

At the end of December 2024 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.

10) **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.

11) Management

The management fee was last reviewed in 2023, it is probably an appropriate time to review the fee again. *The committee recommended a 7% fee increase, this was accepted.*

12) Birds in the stairwells

After a temporary attempt to mitigate the birds nesting in the stairs last year, the issue became more problematic. The overall cost of trying to prevent them from nesting/roosting in the stairwells was $5,203.75 *There was some discussion about birds (1 or 2) between G&H – WF to visit site to take a look.*

13) Arborist

The Arborist Steve Williams completed work on the trees identified prior to the 2024 AGM. I personally think careful consideration needs to be given prior to planting any new trees, however it is up to owners what they want to achieve here. I have approached Steve for recommendations on what to replant, but have yet to hear back from him. *After discussion, it was decided that the committee would consider what planting may be appropriate for the site and report back.*

14) Repairs

Gate $199.23
Lights $799.55
Arborist $2,794.50

15) Questions of the report or any general items?

WF advised that the stormwater system was reviewed/checked in December 2024, and that just this month (March) Dutton Stormwater have cleaned the catch pits in the carpark, the upflo filter and the small catchpits between the buildings. Discussion was had about water overflowing between E&F. Tom will keep an eye on this and report back to WF.

Financial Report

Financial Year ending January 2025

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

Some points to note:

- The overall position of the BC has improved from funds of $40,486 to $64,341. This is, in my opinion, still a bit light but sufficient.
- There are no outstanding levies in the reported financial year.
- 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.

Operarations

Proposed Budget Feb 1, 2025 to Jan 31, 2026	Budget FY 2026	FYE 2025 Actuals	Budget FY 2025	FYE 2024 Actuals	FYE 2023 Actuals	FYE 2022 Actuals	FYE 2021 Actuals	FYE 2020 Actuals
Income								
Levies Invoiced	$ 80,425	$ 78,796.00	$ 80,000	$ 79,194.00	$ 75,725.90	$ 81,103.05	$ 73,000.00	$ 76,560.00
Interest		$ 35.56		$ 1,998.17	$ 2,526.23	$ 109.60		
Sales		$ 140.00		$ 310.00	$ 71.50	$ 110.00		
EQC payout					$ 128,236.52			
Total	**$ 80,425**	**$ 78,971.56**	**$ 80,000**	**$ 81,502.17**	**$ 206,560.15**	**$ 81,322.65**	**$ 73,000.00**	**$ 76,560.00**
Expenses								
BWOF - IQP	$ 2,200	$ 2,257.09	$ 2,100	$ 2,000.88	$ 1,874.38	$ 1,775.58	$ 1,745.13	$ 1,990.02
Fire Extinguishers	$ 900	$ 765.13	$ 900	$ 887.58	$ 684.97	$ 648.87	$ 637.73	$ 623.08
BWOF - Council	$ 285	$ 410.00	$ 285	$ 285.00	$ 285.00	$ 285.00	$ 285.00	
Bank Service Charges	$ 20	$ 15.05	$ 20	$ 24.50	$ 18.90	$ 18.20	$ 14.70	
Insurance	$ 30,000	$ 28,282.11	$ 30,000	$ 12,352.75	$ 24,258.11	$ 21,969.14	$ 27,685.10	$ 23,514.61
Insurance Valuation Fees	$ 1,200		$ -	$ 1,092.50		$ 1,380.00	$ -	$ 862.50
Insurance Claims								$ 1,781.00
Fire Evacuation Plan			$ 200	$ 184.00			$ 1,389.20	
Resident Witholding Tax		$ 16.00		$ 899.19	$ 1,136.82	$ 49.33	$ 12.78	
Professional Fees	$ 320	$ 1,810.50	$ 1,500		$ 184.00	$ 635.28	$ 6,592.38	
Power	$ 1,800	$ 1,401.31	$ 1,800	$ 1,474.50	$ 1,529.36	$ 1,606.17	$ 1,651.19	$ 1,483.42
Lawn & Garden	$ 2,500	$ 2,125.00	$ 2,500	$ 2,310.00	$ 2,105.00	$ 1,440.00	$ 1,865.00	$ 3,750.02
BC Management	$ 10,700	$ 9,693.31	$ 10,000	$ 9,749.97	$ 9,000.00	$ 9,000.00	$ 8,314.00	$ 9,384.00
BC Disbursements							$ 103.50	$ 621.00
Repairs & Maintenance	**$ 7,500**	**$ 8,997.03**	**$ 7,695**	**$ 11,817.68**	**$ 34,513.98**	**$ 4,754.33**		$ 2,099.71
Gate		$ 199.23		$ 908.89		$ 554.30	$ 291.00	
Roof Bracket							$ 517.50	
Light Repairs & Emergency Lights	$ 1,200	$ 799.55	$ 1,300	$ 486.06	$ 1,480.46	$ 917.33	$ 6,877.10	$ -
Gutter Clean							$ 1,380.00	$ -
Building Clean	$ 3,300						$ 3,795.00	$ -
Sump Clean	$ 1,550		$ 300		$ 264.50			
Fire Sounder Issue/FFP				$ 723.93	$ 4,202.97		$ 2,111.22	
Sign							$ 115.00	
Nuts & Bolts & General							$ 672.49	
Contingencies	$ 1,450		$ 6,095	$ 70.83	$ 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			
Arborist		$ 2,794.50						
Bird Proofing		$ 5,203.75						
LTMF Costs								
Fire Separation Costs					$ 7,312.57	$ 28,645.78		
Architect				$ 224.25	$ 9,868.88			
Council Fees					$ 2,796.50			
Builder Costs				$ 29,427.10				
Window Repairs:				**$ 29,651.35**				
EQC Repairs:				**$ 157,171.97**				
Funds to LTMF	$ 23,000		$ 23,000		$ 2,733.11	$ 9,114.97		
Total Spend	**$ 57,425**	**$ 55,772.53**	**$ 80,000**		**$ 78,323.63**	**$ 81,322.65**	**$ 66,055.02**	**$ 46,109.36**
Operations Budget Spending	$ 57,425	$ 55,772.53	$ 57,000	$ 43,078.55	$ 75,591		$ 57,000	$ 54,000
LTMF transfer	$ 23,000	$ 23,199.03	$ 23,000		$ 2,733		$ 16,000	$ 22,560
LTMF Spending				$ 186,823.32				
Total Budget	**$ 80,425**	**$ 78,971.56**	**$ 80,000**	**$ 229,901.87**	**$ 78,324**		**$ 73,000**	**$ 76,560**
LTMF								
Interest		$ 1,192.68						
RWT		$ 536.68						
Total		**$ 656.00**						

Budget – 2025/26

Insurance:

The insurance premium has not increased, however the FENZ levy has so there is a slight rise. We are due a revaluation for insurance purposes, which may increase the amount of cover required thereby increasing the premium. Therefore, I have inflated the renewal premium from an anticipated $28,700 (with no increase in value) to $30,000 which is about 5%.

Increasingly, insurance renewals require declarations that the body corporate have specific policies and processes. To that end, I have constructed the attached document to demonstrate how this body corporate operates. This is an appropriate way to demonstrate how the BC operates without having multiple motions in each AGM.

<u>Ordinary Resolution:</u>

That the Body Corporate Operations Policy be accepted. **Carried Unanimously**

The proposed budget is attached. This covers the period 1 February 2024 through to 31 January 2025 with a budget of $80,425 GST inclusive – similar to last year.

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.

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.

Statement of Financial Position 31 January 2024		
Opening Balance		
Operations Account Opening Balance	$	19,248.33
Operations Liabilities	-$	2,470.10
LTMF Opening Balance	$	169,637.58
Total	**$**	**186,415.81**
Income		
Operations	$	79,194.00
LTMF / EQC / Interest	$	2,308.17
Total	**$**	**81,502.17**
Expenses - Operations	$	43,078.55
Expenses - LTMF	$	186,823.32
Operations profit/(loss)	$	55,363.78
LTMF profit/(loss)	-$	14,877.57
Liabilities		
Pre paid levies		
Owners' Funds		
LTMF	$	27,976.68
Operations Account	$	12,509.53
less liabilities		
Overall Funds	**$**	**40,486.21**

Statement of Financial Position 31 January 2025		
Opening Balance		
Operations Account Opening Balance	$	12,509.53
Operations Liabilities		
LTMF Opening Balance	$	27,976.68
Total	**$**	**40,486.21**
Income		
Operations	$	78,796.00
Interest	$	35.56
Sales	$	140.00
Total	**$**	**78,971.56**
Expenses - Operations	$	55,772.53
Income - LTMF	$	1,192.68
Expenses - LTMF	$	536.68
LTMF profit/(loss)	$	656.00
Operations profit/(loss)	$	23,199.03
Liabilities		
Pre paid levies		
Owners' Funds		
LTMF	$	28,632.68
Operations Account	$	35,708.56
less liabilities		
Overall Funds	**$**	**64,341.24**

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 2025/2026 period Feb 1, 2025 to July 31, 2025) last day for payment Feb 29, 2025				
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 2025/2026 period Aug 1, 2025 to Jan 31, 2026) last day for payment Aug 31, 2025				
Lot	Unit	Entitlement	Levy	Total
1	PU1A	419	1,484.31	1,484.31
2	PU1B	419	1,484.31	1,484.31
3	PU1C	419	1,484.31	1,484.31
4	PU1D	413	1,463.05	1,463.05
5	PU1E	419	1,484.31	1,484.31
6	PU1F	407	1,441.80	1,441.80
7	PU1G	413	1,463.05	1,463.05
8	PU1H	413	1,463.05	1,463.05
9	PU2A	402	1,424.09	1,424.09
10	PU2B	407	1,441.80	1,441.80
11	PU2C	430	1,523.28	1,523.28
12	PU2D	407	1,441.80	1,441.80
13	PU2E	402	1,424.09	1,424.09
14	PU2F	419	1,484.31	1,484.31
15	PU2G	419	1,484.31	1,484.31
16	PU2H	407	1,441.80	1,441.80
17	PU3A	413	1,463.05	1,463.05
18	PU3B	430	1,523.28	1,523.28
19	PU3C	423	1,498.48	1,498.48
20	PU3D	423	1,498.48	1,498.48
21	PU3E	413	1,463.05	1,463.05
22	PU3F	430	1,523.28	1,523.28
23	PU3G	430	1,523.28	1,523.28
24	PU3H	423	1,498.48	1,498.48
		10000	**35,425.00**	**35,425.00**