Strata Title Administration Ltd
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Unit 5, 71 Gloucester Street,
Christchurch 8013

11 July 2023

Dear Owner,

Re: Body Corporate 124834
Property at 87 Wallace Road, Papatoetoe, Auckland 2025
Annual General Meeting held on Tuesday, 4 July 2023

Please find enclosed the minutes and following attachments relating to your Body Corporate's annual general meeting:

- the Body Corporate's budget for the year 1 June 2023 to 31 May 2024.
- your levy notice, which is your proportion of the Body Corporate's budgeted expenses.

If you have received this letter by email your levy notice will follow in an additional email.

Should you require any further information please log into your Owner Portal online account via Strata's website www.bodycorporate.co.nz.

Please note: Should you require additional copies of your levy notice these can be downloaded 24/7 from your Owner Portal via Strata's website. Alternatively if you require Strata to email you a copy a manual processing charge will apply.

Yours sincerely,

Devon Sansbury
Body Corporate Manager

MINUTES OF ANNUAL GENERAL MEETING
Body Corporate No 124834
Property at 87 Wallace Road, Papatoetoe, Auckland 2025

THE ANNUAL GENERAL MEETING (AGM) of this Body Corporate was held at the office of Strata Title Administration Ltd, 1st Floor, Dilworth Building, cnr Queen Street and Customs Street East, Auckland with attendance online, on Tuesday, 4 July 2023 commencing at 4:00pm.

ATTENDANCE:

Lot #	Unit #	Attendance	Owner Legal Name Representative at the AGM
2	B	Yes	Mr M & Mrs M Chand Mr Mukesh Chand (online)
4	D	Yes	Jain, Mayur Mr Mayur Jain (online)
6	F	Yes	R & R Kumar Mr Ranjeev Kumar (online)

OTHERS PRESENT: Mr Devon Sansbury representing Strata Title Administration Ltd (Strata) as the Body Corporate Manager.

MINUTES OF THE MEETING:

1 APPOINTMENT OF CHAIRPERSON OF THE MEETING
Resolved: That the Body Corporate elects Mr Devon Sansbury, representing Strata, to chair the meeting.

2 APOLOGIES, PROXIES AND POSTAL VOTES
No apologies, proxies or postal votes were received.
Resolved: That the meeting is declared quorate.

3 CONFLICT OF INTEREST REGISTER
Resolved: That the Interests register is received.

4 FINANCIAL STATEMENTS
Mr Sansbury spoke to the financial reports appended to the agenda and noted that all cost items in the working account had been efficiently managed and remained within the allocated budget. He further noted that there were no significant expenses from the contingency fund during the reporting period.
Resolved: That the Body Corporate approves the financial report for the period 1 June 2022 to 31 May 2023.

5 REPORT FROM THE COMMITTEE
Mr Ranjeev Kumar delivered a verbal report on behalf of the Committee, providing updates on various initiatives and discussions. He noted that the Committee had arranged for a building wash, scheduled to take place on the following Friday. Additionally, he acknowledged the efforts of Mr Howard Morgan in clearing green waste and rubbish from the property over the course of the year.

Mr Kumar further mentioned that the Committee had engaged in discussions regarding potential solutions for increasing parking space availability. This matter would be a continuing focus for the Committee in the coming year as they explore various options to address the parking needs of the complex.

Resolved: That the Committee's report is adopted.

6 CHAIRPERSON OF THE BODY CORPORATE
A nomination for Mr Mukesh Chand to be appointed as Chairperson of the Body Corporate and Committee was tabled, which Mr Chand duly accepted.
Resolved: That the Body Corporate appoints Mr Mukesh Chand as the Chairperson of the Body Corporate and Committee.

7 COMMITTEE

Resolved: That the Body Corporate elects a committee of six members, which shall have a quorum of four members, comprising:

Mr Mukesh Chand
Mr Ranjeev Kumar
Mr Mayur Jain
Ms Ana Fetokai
Mr Mohammed Ali
Mr Will Thomason

8 DELEGATION OF DUTIES

Resolved by special resolution: That pursuant to Section 108(1) of the Unit Titles Act (the Act) until the end of the next annual general meeting of the Body Corporate all of its powers and duties are delegated to the Committee, save those powers reserved to the Body Corporate under Section 108(2); and that this resolution is evidence of the Committee's authority to perform the powers and duties so delegated to it; and serves as notice of delegation; that the Chairperson's duties set out in Regulation 11 are delegated to the Committee; and that the Committee will report to the Body Corporate on an annual basis regarding its performance of these powers and duties.

9 OFFICE BEARERS LIABILITY INSURANCE

Resolved: That the Body Corporate accepts the quote from Chubb for $1,063.75 for OBL cover of $2,000,000, to cover both indemnity and defence costs, for the period 17 July 2023 to 17 July 2024.

10 BODY CORPORATE REINSTATEMENT INSURANCE

Noting the 28% increase in AIG's premiums this year, Mr Sansbury explained that insurance premiums had increased by an average of roughly 30% across the board due to the increase in EQC cover and construction costs.

Resolved: That the Body Corporate insures with AIG Insurance for principal cover at the quoted premium of $9,074.45 for the period 17 July 2023 to 17 July 2024 and that Strata is to arrange the annual reinstatement valuation every second year and pay the cost as per the budget; and that for the alternate years when a valuation is not obtained the sum insured is to be the figure from the previous year's valuation increased by a further 5% to allow for inflation.

11 INSURANCE EXCESS

Resolved: That the owner, and not the Body Corporate, is to pay any excess in the event of a claim except where a claim relates to common property in which case the Body Corporate is to pay the excess, notwithstanding that if the damage being claimed for is attributable to the actions, or inaction, of an owner(s) or their resident(s) then the owner(s) of the unit is to pay the excess.

12 COMMON MAINTENANCE MATTERS

Owners engaged in a discussion regarding the rental of a skip to facilitate the removal of remaining rubbish and green waste from the property. Additionally, they also discussed obtaining quotes from contractors to fix the stairs leading to the upper apartments as it had been noted that repairs are necessary. It was decided that the Committee will address these issues during the year.

Resolved: That the Body Corporate's Chairperson/Committee is to agree and approve the maintenance required over the forthcoming year.

13 LONG TERM MAINTENANCE PLAN (LTMP)

Mr Sansbury undertook to obtain a quote for Solutions in Engineering to review the LTMP for the Committee's consideration.

Resolved:

(i) That the Committee is to continue to review the Body Corporate's LTMP drafted by Solutions in Engineering on an annual basis and arrange for any changes arising as a result of the review process to be incorporated into the LTMP.

(ii) That the Body Corporate's Committee is to continue to arrange the required maintenance set out in the plan as and when required.

14 LONG TERM MAINTENANCE FUND (LTMF)

Resolved by special resolution: That the Body Corporate does not maintain a LTMF but utilises a Contingency Fund to finance its LTMP.

15 HEALTH & SAFETY AT WORK ACT 2015

<u>Resolved</u>: That the Body Corporate instructs the Committee to continue to update the hazard register for the complex and to attend to any hazards as may be required to either remove, minimise or highlight them to ensure a safe environment for all residents, owners and visitors.

16 BUDGET AND LEVIES

<u>Resolved</u>:

(i) That the Body Corporate adopts a **working account budget** of **$17,068.20** and a **contingency fund budget** of **$10,350.00** for the period 1 June 2023 to 31 May 2024 and sets the levies to be due in two equal instalments on 1 November 2023 and 1 March 2024.

(ii) That Strata is authorised to pay standard/regular accounts on behalf of the Body Corporate as they fall due, which accounts relate to the day to day operation of the Body Corporate in accordance with the approved budget, but that any non-standard accounts are to be approved by the Chairperson/Committee.

17 DEBT RECOVERY REGIME

<u>Resolved</u>: That if a duly authorised levy or any sum payable by an owner to the Body Corporate is not paid by due date that the owner is liable to the Body Corporate for interest on the outstanding balance at 10% per annum; all debt collecting costs; including Tenancy Tribunal/court costs incurred by the Body Corporate in accordance with the following procedure:

- If payment of the levy notice is not made by the due date a reminder letter is sent to the defaulting owner requesting payment of the levy and stating that if the levy is not paid within seven (7) days a Late Payment Charge of $126.50 including GST (if any) will be incurred; [letter #1]
- If payment of the levy notice is not received within seven (7) calendar days of the due date, a letter is sent to the defaulting owner requesting payment of the levy and the $126.50 including GST (if any) Late Payment Charge, and advising that if these amounts are not paid within seven (7) calendar days an additional Late Payment Charge of $253.00 including GST (if any) will be incurred; [letter #2]
- If payment of the levy notice and Late Payment Charges are not received within seven (7) calendar days of Letter #2 being sent, a third letter is sent to the defaulting owner requesting payment of the levy plus all accumulated Late Payment Charges and advising that if these amounts are not paid within seven (7) calendar days an additional Late Payment Charge of $253.00 including GST (if any) will be applied; [letter #3]
- If payment of the levy notice and accumulated Late Payment Charges are not received within seven (7) calendar days of Letter #3 being sent, a "Notice of Impending Legal Action" letter is sent to the defaulting owner requesting payment of the levy plus all accumulated Late Payment Charges and advising that the debt will be turned over to a solicitor if the total outstanding amount is not paid within seven (7) calendar days; [letter #4] and
- Pursuant to Section 171(3) of the 2010 Act, the Body Corporate hereby appoints Price Baker Berridge (PBB) to act as its agent on its behalf in relation to any dispute.

18 TAX AGENT

<u>Resolved</u>: That the Body Corporate authorises Strata to appoint a tax agent on their behalf which shall have access to the Body Corporate's tax types and be able to liaise with the Inland Revenue Department and obtain information from the Inland Revenue Department on the Body Corporate's behalf.

19 AUDIT OF THE BODY CORPORATE'S FINANCIAL STATEMENTS

<u>Resolved by special resolution</u>: That all transactions of the Body Corporate are to be made through the Strata Trust Account, which is subject to a two monthly transactional audit by Forbes, Chartered Accountants, and that any interest earned on Body Corporate funds be retained by Strata to offset the Trust Account operating and audit costs, and that in terms of Section 132(8) of the Unit Titles Act 2010, the Body Corporate does not appoint an auditor for the financial statements for the most recently completed financial year.

20 COMMUNICATION

<u>Resolved</u>: That if Strata has an email address on file for an owner, all correspondence will be sent by email only and not by post, notwithstanding that if Strata is notified in writing by an owner that correspondence is to be sent to them by post that this request will be actioned and no information will be sent to that owner by email.

21 MINUTES TO BE A RECORD OF THE BUSINESS OF THE ANNUAL GENERAL MEETING

<u>Resolved :</u> That if within thirty days of distribution of the minutes Strata does not receive any written request from a person who attended the meeting to amend any part of the minutes, that the minutes are adopted as a true and accurate record of the Annual General Meeting.

22 AGM CLOSURE

With no further business to discuss, Mr Sansbury thanked the owners present for their attendance and participation and declared the meeting closed at 5:03pm.

NOTES:

(a) Payment of levies: A levy notice will be distributed with the minutes of this AGM. Levies can be paid electronically by:

- **Internet Banking** - Banking details will be shown on the levy notice.
- **Eftpos -** Eftpos facilities are available at Strata's office.
- **Credit Card** - Credit card payments can be made by phone or at the offices of Strata. Please note that any payment by credit card attracts a 4% merchant fee. **Visa/Mastercard only.**

(b) Strata Owner Portal Access:

Owners have 24 hour access to their body corporate information via Strata's website. To access this service visit www.bodycorporate.co.nz and click on the Owner Portal button to login. If owners require their personal login details would they please email bc@stratatitle.co.nz and we will issue/reissue the necessary access login and password.

Information which can be accessed via the owner portal is:

- Personal address details (which can be changed on owner's instructions);
- Personal levy account history; and
- **Copies of many body corporate documents including: recent AGM notices, agendas, minutes, insurance certificate and your Body Corporate's rules.**

FOR FURTHER INFORMATION ON THE:
UNIT TITLES ACT 2010: please go to the link

<http://www.legislation.govt.nz/act/public/2010/0022/latest/DLM1160440.html>

UNIT TITLES REGULATIONS 2011: please go to the link

<http://www.legislation.govt.nz/regulation/public/2011/0122/latest/DLM3695701.html>

Strata Title Administration Ltd
bc@stratatitle.co.nz
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Approved Budget
to apply from 01/06/2023

Auckland Phone (09) 307 3721
PO BOX 3187, Auckland 1140
Wellington Phone (04) 974 1011
PO Box 384, Wellington 6140
Christchurch Phone (03) 925 8749
Unit 5, 71 Gloucester Street,
Christchurch 8013

Body Corporate 124834 87 Wallace Road, Papatoetoe, Auckland 2025

Working Account

	Approved budget	Actual 01/06/2022-31/05/2023	Previous budget
Revenue			
Levies Due--Admin	17,068.20	17,215.59	17,215.59
Total revenue	17,068.20	17,215.59	17,215.59
Less expenses			
Admin--Management Fees--Standard	3,330.00	3,250.00	3,250.00
Insurance--Office Bearers Liability	1,063.75	1,063.75	1,063.75
Insurance--Premiums	9,074.45	7,081.84	7,081.84
Insurance--Valuation	0.00	736.00	720.00
Maint Bldg--Fire Protection--Extinguishers	100.00	0.00	100.00
Maint Bldg--General Maintenance & Disbursements	1,500.00	661.85	2,500.00
Maint Grounds--Lawns & Landscaping	1,000.00	400.00	1,500.00
Utility--Electricity (Common Area)	1,000.00	941.39	1,000.00
Total expenses	17,068.20	14,134.83	17,215.59
Surplus/Deficit	0.00	3,080.76	0.00
Opening balance	21,631.27	18,550.51	18,550.51
Closing balance	$21,631.27	$21,631.27	$18,550.51

Total units of entitlement	1000000	1000000
Levy contribution per unit entitlement	$0.02	$0.02

Contingency Fund

	Approved budget	Actual 01/06/2022-31/05/2023	Previous budget
Revenue			
1 Levies Due--Contingency Fund	10,350.00	9,999.96	10,000.00
Total revenue	10,350.00	9,999.96	10,000.00
Surplus/Deficit	10,350.00	9,999.96	10,000.00
Opening balance	18,292.05	8,292.09	8,292.09
Closing balance	$28,642.05	$18,292.05	$18,292.09

Total units of entitlement	1000000		1000000
Levy contribution per unit entitlement	$0.01		$0.01