Strata Title Administration Ltd
bc@stratatitle.co.nz
www.bodycorporate.co.nz

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Unit 5, 71 Gloucester Street,
Christchurch 8013

10 July 2024

Dear Owner,

Re: Body Corporate 124834
Property at 87 Wallace Road, Papatoetoe, Auckland 2025
Annual General Meeting held on Wednesday, 3 July 2024

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 2024 to 31 May 2025.
- 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.

Please note that your **levies are payable** as follows:
50% on 1 November 2024
50% on 1 March 2025

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. Levy reminders are sent 2 weeks prior to payment.

Yours sincerely,

Chantel de Vos
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 due to be held at Strata Title Administration Ltd, 1st Floor, Dilworth Building, cnr Queen Street and Customs Street East, Auckland and via MS Teams on Wednesday, 3 July 2024 at 2:00pm, at which time the AGM was adjourned due to a lack of quorum. An informal meeting was held with the owners present or their representatives. The AGM was reconvened on Wednesday 10 July 2024 at **2:00 pm on-line only**.

ATTENDANCE:

Lot #	Unit #	Attendance	Owner's Legal Name Representative at AGM
2	B	Yes	Mr M & Mrs M Chand Mr Mukesh Chand (online)
4	D	Yes	Jain, Mayur Mr Mayur Jain (online)

OTHERS PRESENT: Ms Chantel de Vos 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 Ms Chantel de Vos representing Strata to chair the meeting.

2 APOLOGIES, PROXIES, POSTAL AND PRE-MEETING ELECTRONIC VOTES
Resolved: No apologies, proxies, postal and pre-meeting electronic votes were received and the meeting was declared quorate.

3 FINANCIAL STATEMENTS
Resolved: That the Body Corporate approves the financial report for the period 1 June 2023 to 31 May 2024.

4 REPORT FROM THE COMMITTEE
Mr Mukesh Chand reported that the Committee had attended to its duties with nothing of material significance to report.
Resolved: That the Committee's report is adopted.

5 CHAIRPERSON OF THE BODY CORPORATE
Resolved: That the Body Corporate appoints Mukesh Chand as the Chairperson of the Body Corporate and Committee.

6 COMMITTEE
Resolved: That the Body Corporate elects a committee of four members, which shall have a quorum of three (3) members, comprising: Mukesh Chand, Mohammed Ali, Ranjeev Kumar and Myur Jain

Resolved: That the Interests Register is received.

7 DELEGATION OF DUTIES
Resolved: 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.

8 OFFICE BEARERS LIABILITY (OBL) INSURANCE
Following discussion it was agreed to reduce the amount of OBL cover from $2 million to $1 million.
Resolved: That the Body Corporate Committee accepts the quote for $713 from Chubb for OBL cover of $1,000,000, to cover both indemnity and defense costs, for the period **17 July 2024 to 17 July 2025.**

9 BODY CORPORATE REINSTATEMENT INSURANCE

Resolved: That the Body Corporate Committee insures with **AIG f**or principal cover at the quoted premium of **$9,928.61** for the period **17 July 2024 to 17 July 2025**; 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.

10 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.

Excess values:
$500 all claims, except
$1,000 for Burglary & Malicious damage
$2,500 for Theft Claims (no evidence of forced entry)
$20,000 for Landslip/ Subsidence
Earthquake **-** 1% of Material Damage Sum Insured, Minimum $1,000

11 COMMON MAINTENANCE MATTERS

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

12 LONG TERM MAINTENANCE PLAN (LTMP)

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.

13 LONG TERM MAINTENANCE FUND (LTMF)

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

14 HEALTH & SAFETY AT WORK ACT 2015

Resolved: 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.

15 BUDGET AND LEVIES

Resolved:

(i) That the Body Corporate adopts an **operating account budget** of **$ 18,975.11** and a **contingency fund budget** of **$10,712.25** for the period **1 June 2024** to **31 May 2025** and sets the levies to be due in **two equal** instalments on **1 November 2024** and **1 March 2025.**

(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.

16 DEBT RECOVERY REGIME

Resolved: That the Body Corporate reaffirms its previous comprehensive debt collection regime resolution that seeks to recover from owners who do not pay their levies on time, the full costs associated with all aspects of collecting those levies which term includes all other sums due from the owners to the Body Corporate (please see minutes of previous AGM's detailing the Debt Collection Regime which are on the Body Corporate's 'Owner Portal' at www.bodycorporate.co.nz).

17 TAX AGENT

Resolved: 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.

18 AUDIT OF THE BODY CORPORATE'S FINANCIAL STATEMENTS

Resolved: 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.

19 COMMUNICATION

Resolved: 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.

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

Resolved: 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.

21 GENERAL BUSINESS

No matters were tabled for discussion.

22 AGM CLOSURE

With no further business to discuss, Ms Chantel de Vos thanked the owners present for their time and the meeting was closed.

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>

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Approved Budget
to apply from 01/06/2024

Body Corporate 124834 — 87 Wallace Road, Papatoetoe Auckland 2025

Operating Account

		Approved budget
Revenue		
143000	Levies Due--Operating	18,975.11
	Total revenue	18,975.11
Less expenses		
154000	Admin--Management Fees--Standard	3,433.50
159101	Insurance--Office Bearers Liability	713.00
159100	Insurance--Premiums	9,928.61
165802	Maint Bldg--Fire Protection--Extinguishers	100.00
167200	Maint Bldg--General Maintenance & Disbursements	1,500.00
178200	Maint Grounds--Lawns & Landscaping	2,000.00
190200	Utility--Electricity (Common Area)	1,300.00
	Total expenses	18,975.11
Surplus/Deficit		0.00
	Opening balance	21,458.29
Closing balance		$21,458.29

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

Contingency Fund

		Approved budget
Revenue		
243000	1 Levies Due--Contingency Fund	10,712.25
	Total revenue	10,712.25
Less expenses		
261500	1 Maint Bldg--Building Wash	1,107.00
264800	1 Maint Bldg--Electrical	443.00
272200	1 Maint Bldg--Plumbing & Drainage	665.00
272800	1 Maint Bldg--Roof Repairs	1,241.00
276801	1 Maint Grounds--Driveway & Plants	3,947.00
276800	1 Maint Grounds--Fencing--Boundary	1,676.00
	Total expenses	9,079.00
Surplus/Deficit		1,633.25
	Opening balance	28,642.03
Closing balance		$30,275.28

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