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

23 June 2025

Dear Owner,

Re: Body Corporate 124834
Property at 87 Wallace Road, Papatoetoe, Auckland 2025
Annual General Meeting held on Monday, 23 June 2025

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

- the Body Corporate's budget for the year **1 June 2025 to 31 May 2026**.

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

PLEASE NOTE:
Levies are payable in TWO instalments as follows:
50% on 1 November 2025
50% on 1 March 2026

Should you require any further information please log into your Owner Portal online account via Strata's website www.stratatitle.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 for the second instalments are sent 2 weeks prior to payment due date.

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 held via MS Teams online video conference facility and postal votes only on Monday, 23 June 2025 commencing at 2:00pm.

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
6	F	Apology	R & R Kumar Proxy - Strata Title

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, a representative of Strata, to chair the meeting.

2 APOLOGIES, PROXIES, POSTAL AND PRE-MEETING ELECTRONIC VOTES

Resolved: That the apologies and proxy detailed in the record of attendance be accepted and the meeting declared quorate.

3 FINANCIAL STATEMENTS

Ms Chantel de Vos spoke to the financial statements appended to the agenda and stated that the body corporate was not receiving any interest on the monies in the contingency fund.

Ms de Vos advised that they could open a Saver account where they could earn interest, yet the money would be readily available if required urgently. There will be an administration fee of $100 + GST for opening the Saver account.

Resolved: That the Body Corporate approves the financial report for the period 1 June 2024 to 31 May 2025 and that the monies in the Contingency Fund be transferred to a Saver account.

4 REPORT FROM THE COMMITTEE

Mr Mukesh Chand, the incumbent Chairperson, gave a verbal report on behalf of the Committee and advised there was nothing significant to report.

Resolved: That the Committee's report is adopted.

5 CHAIRPERSON OF THE BODY CORPORATE

Resolved: That the Body Corporate appoints Mr 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 members, comprising: Mr Mukesh Chand, Mr Mohammed Ali, Mr Ranjeev Kumar and Mr Myur Jain.

Resolved: That the Interests Register is received.

7 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.

8 OFFICE BEARERS LIABILITY (OBL) INSURANCE

Resolved: That the Body Corporate accepts the quote from **Chubb** for **$724.50** for OBL cover of $1 million, to cover both indemnity and defence costs, for the period **17 July 2025** to **17 July 2026.**

9 BODY CORPORATE REINSTATEMENT INSURANCE

Resolved: That the Body Corporate insures with **AIG f**or principal cover at the quoted premium of **$9,976.68 including GST** for the period **17 July 2025 to 17 July 2026**, and that Strata is to arrange the 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

The excesses which apply when a claim is made under the Body Corporate's principal material damage policy are included below for quick reference.

$500 for 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

Broker Contact Details:
Wallace McLean Limited, part of Howden Group Holdings Limited
Rebecca Redford: rebecca.redford@howdengroup.com
Lisa Russell: Lisa.Russell@howdengroup.com

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.

11 SERVICE CONTRACT

Resolved: That the Body Corporate signs a new updated Service Contract with Strata to assist the Body Corporate to perform its duties under the Act and Regulations.

12 COMMON MAINTENANCE MATTERS

Mr Mayur Jain advised that he had been informed there had been a burglary at unit 4 and inquired if there were cameras on site. Following discussion it was agreed that two (2) cameras would be installed: one facing the front and rubbish area with the second facing the side, entrance, staircase and corridor; and that the cost would be funded from the Contingency Fund.

Resolved: That the Body Corporate's Committee is to agree, approve and arrange the maintenance required over the forthcoming year and install two (2) security cameras which will be funded from the Contingency Fund.

13 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.

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

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.

16 BUDGET AND LEVIES

Resolved:

(i) That the Body Corporate adopts an **operating account budget** of **$20,255.93** and a **contingency fund budget** of **$11,087.18** for the period 1 June 2025 to 31 May 2026 and sets the levies to be due in two equal instalments on **1 November 2025** and **1 March 2026**.

(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

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.stratatitle.co.nz).

18 TAX AGENT

Resolved: That the Body Corporate authorises Strata to appoint Bendall and Cant Limited, Chartered Accountants, on their normal terms and conditions, to act as tax agent for the Body Corporate for all tax types and to obtain information from Inland Revenue as required about the Body Corporate.

19 AUDIT OF THE BODY CORPORATE'S FINANCIAL STATEMENTS

Resolved by special resolution: 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 if any interest is earned on Body Corporate funds it is to 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

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.

21 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.

22 AGM CLOSURE

Mr Mukesh Chand asked if Strata could email all owners and stress the importance of paying their levies by the due dates and advise them that no payment arrangement requests would be approved.

With no further business to discuss, Ms de Vos thanked everyone for their attendance and valuable input. The meeting was closed at 2:45 pm.

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.stratatitle.co.nz and click on the Owner Portal button to log in. If owners require their personal login details would they please email bc@stratatitle.co.nz and we will issue/reissue the necessary access login.

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 01/06/2025

Body Corporate 124834 — 87 Wallace Road, Papatoetoe Auckland 2025

Operating Account

		Approved budget	Actual 01/06/2024-31/05/2025	Previous budget
Revenue				
143000	Levies Due--Operating	20,255.93	18,975.10	18,975.11
	Total revenue	20,255.93	18,975.10	18,975.11
Less expenses				
154000	Admin--Management Fees--Standard	3,536.00	3,433.50	3,433.50
159101	Insurance--Office Bearers Liability	724.50	713.00	713.00
159100	Insurance--Premiums	9,976.68	9,928.60	9,928.61
159200	Insurance--Valuation	759.00	759.00	0.00
165802	Maint Bldg--Fire Protection--Extinguishers	100.00	0.00	100.00
167200	Maint Bldg--General Maintenance & Disbursements	1,700.13	143.52	1,500.00
178200	Maint Grounds--Lawns & Landscaping	2,000.00	1,780.00	2,000.00
190200	Utility--Electricity (Common Area)	1,459.62	1,377.42	1,300.00
	Total expenses	20,255.93	18,135.04	18,975.11
Surplus/Deficit		0.00	840.06	0.00
	Opening balance	22,298.35	21,458.29	21,458.29
Closing balance		$22,298.35	$22,298.35	$21,458.29

	Approved budget	Previous budget
Total units of entitlement	1000000	1000000
Levy contribution per unit entitlement	$0.02	$0.02

Contingency Fund

		Approved budget	Actual 01/06/2024-31/05/2025	Previous budget
Revenue				
243000	1 Levies Due--Contingency Fund	11,087.18	10,712.24	10,712.25
	Total revenue	11,087.18	10,712.24	10,712.25
Less expenses				
261500	1 Maint Bldg--Building Wash	0.00	0.00	1,107.00
264800	1 Maint Bldg--Electrical	0.00	0.00	443.00
272200	1 Maint Bldg--Plumbing & Drainage	0.00	0.00	665.00
272800	1 Maint Bldg--Roof Maintenance & Repairs	0.00	0.00	1,241.00
276801	1 Maint Grounds--Driveway & Plants	0.00	0.00	3,947.00
276800	1 Maint Grounds--Fencing--Boundary	0.00	0.00	1,676.00
	Total expenses	0.00	0.00	9,079.00
Surplus/Deficit		11,087.18	10,712.24	1,633.25
	Opening balance	39,354.27	28,642.03	28,642.03
Closing balance		$50,441.45	$39,354.27	$30,275.28

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