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

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

7 March 2024

Dear Owner,

Re: Body Corporate 534969
Property at 69 Hall Avenue, Mangere, Auckland 2022
Annual General Meeting

We advise that the Annual General Meeting of your Body Corporate is to be held at 6:00pm on Thursday, 21 March 2024 at the office of Strata Title Administraction, Cnr Queen St and Customs Street West, Auckland Central.

Should you need to attend remotely, please use the MS Teams link in the cover email to access the meeting.

Please find enclosed:

- the Agenda and supporting documentation for the meeting;
- a postal voting form for you to complete if you are unable to attend the meeting, and wish your vote to be counted without appointing a proxy; and
- a proxy form for you to complete if you wish to appoint someone to represent you.

Please bring the agenda and the attachments with you to the Annual General Meeting.

I look forward to seeing you at the meeting.

Yours sincerely,

Drew Hilton
Body Corporate Manager

BODY CORPORATE NO 534969 (BODY CORPORATE)

Property at 69 Hall Avenue, Mangere, Auckland 2022

NOTICE IS HEREBY GIVEN that the **ANNUAL GENERAL MEETING** (AGM) of the Body Corporate will be held at the office of Strata Title Administraction, Cnr Queen St and Customs Street West, Auckland Central on Thursday, 21 March 2024 commencing at 6:00pm.

A link to attend the meeting online has been emailed to all owners.

AGENDA:

1 APPOINTMENT OF CHAIRPERSON OF THE MEETING

To consider resolving: That the Body Corporate elects a representative of Strata Title Administration Ltd (Strata) to chair the meeting.

2 APOLOGIES, PROXIES AND POSTAL VOTES

To consider resolving: That the apologies, proxies and postal votes be accepted and the meeting declared quorate.

3 FINANCIAL STATEMENTS

Discussion of the attached financial report.
To consider resolving: That the Body Corporate approves the financial report for the period 30 November 2022 to 30 November 2023.

4 REPORT FROM THE COMMITTEE

In accordance with Unit Titles Regulations 28(1) and 28(3) to receive a report from the Committee.
To consider resolving: That the Committee's report is adopted.

5 CHAIRPERSON OF THE BODY CORPORATE

A nomination has been received for Mrs Rachael Shadbolt (Unit 211) to be appointed as Chairperson of the Body Corporate and Chairperson of the Committee.
To consider resolving: That the Body Corporate appoints [insert name] as the Chairperson of the Body Corporate and Committee.

6 COMMITTEE

(i) Nominations have been received for the below owners to be candidates for election as committee members:

Mrs Rachael Shadbolt (Unit 211)
Mr Ben Good (Unit 616)
Mrs Charlotte Clarke (Unit 501)
Mr Damien Gibson (Unit 401)
Mrs Daisy Balcombe (Unit 617)
Mr Alex Aramakutu (Unit 108)

To consider resolving: That the Body Corporate elects a committee of six members, which shall have a quorum of three members, comprising:

Mrs Rachael Shadbolt (Unit 211)
Mr Ben Good (Unit 616)
Mrs Charlotte Clarke (Unit 501)
Mr Damien Gibson (Unit 401)
Mrs Daisy Balcombe (Unit 617)
Mr Alex Aramakutu (Unit 108)

(ii) Conflict of interest register: In accordance with Unit Title Regulation 6(5)(ca) to receive a copy of the body corporate committee interests register (attached).
To consider resolving: That the Interests Register is received.

7 DELEGATION OF DUTIES

To consider resolving 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

To acknowledge the liability on owners elected to the positions of Chairperson and members of a committee, and also the Body Corporate as an entity. Please see the attached OBL renewal quotations.

To consider resolving: To ratify an earlier decision that the Body Corporate accepts the quote from Chubb for $1,413.75 including GST for OBL cover of $1,000,000, to cover both indemnity and defence costs, for the period 28 January 2024 to 28 January 2025.

9 BODY CORPORATE REINSTATEMENT INSURANCE

Discussion of the Body Corporate's reinstatement insurance and valuation requirements and the attached competitive quotations.

To consider resolving: To ratify an earlier decision that the Body Corporate insures with NZI for principal cover at the quoted premium of **$134.539.31 including GST** for the period **28 January 2024 to 28 January 2025** and that Strata is to arrange the annual reinstatement valuation and pay the cost as per the budget.

10 INSURANCE EXCESS

To consider resolving: 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 BUILDING MANAGER'S REPORT

To receive a report from the Building Manager(attached).

To consider resolving: That subject to any direction of the meeting and/or the Committee the Building Manager's report and recommendations are adopted.

12 COMMON MAINTENANCE MATTERS

To consider resolving: That the Body Corporate's Chairperson/Committee/Building Manager is to agree, approve and arrange the maintenance required over the forthcoming year.

13 BUILDING ACT COMPLIANCE

Confirmation of Building Warrant of Fitness procedures for the forthcoming year.

To consider resolving: That the Building Manager, in conjunction with the Committee, is to oversee the Body Corporate's Building Act compliance requirements and the issuance of the annual Building Warrant of Fitness.

14 LONG TERM MAINTENANCE PLAN (LTMP)

To discuss the Body Corporate's obligation to have a LTMP and review it at least every three years.

The Body Corporate has a LTMP drafted by Asset Management Solutions which is reviewed by the Committee and Building Manager each year to plan annual maintenance and set the proposed contingency fund budget (see budget and levy item of the agenda) to fund the LTMP.

To consider resolving:

(i) That the Committee and Building Manager are to continue to review the Body Corporate's LTMP 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 and Building Manager are to continue to arrange the required maintenance set out in the plan as and when required.

In addition to the above LTMP arrangements, the Unit Titles (Strengthening Body Corporate Governance and Other Matters) Amendment Act 2022 ("Amendment Act") is creating a new requirement on large bodies corporate (10 units or more) to have a LTMP which will *"provide a high-level indication of the expected cost of maintenance and replacement of the items covered by the plan in respect of years 11 to 30"*.

Strata have received two quotations as follows:

Asset Management Solutions: $1,500.00 + GST + $1,300 + GST web portal.
Proactive Asset Maintenance: $2,000.00 + GST.

To consider resolving:
(iii) That the Body Corporate approves the quote from [insert here] for the provision of a new LTMP which spans 30 years to comply with the upcoming requirements of the Unit Titles Act.

15 LONG TERM MAINTENANCE FUND (LTMF)

Explanation of Section 117 of the Act pertaining to a LTMF.
To consider resolving by special resolution: That the Body Corporate does not maintain a LTMF but utilises a Contingency Fund to finance its LTMP.

16 HEALTH & SAFETY AT WORK ACT 2015

The Body Corporate has a health & safety report and hazard register for the complex which the Committee review and update to ensure any hazards noted are removed, minimised or highlighted and any new hazards are noted. Owners are encouraged to ensure they have reviewed the Hazard Register and advise any other relevant parties, including tenants of these hazards where necessary.

The Body Corporate also resolved procedures in relation to the induction of contractors to site and asbestos at its 2020 AGM.

The hazard register and contractor procedures are available on the owner portal online account via Strata's website https://stratatitle.co.nz/

To consider resolving: 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.

17 BUDGET AND LEVIES

To review the proposed budget *(attached)* for the Body Corporate for the forthcoming financial year.
To consider resolving:
(i) That the Body Corporate adopts a w**orking account budget of $439,349.57 excluding GST**, **a contingency fund budget for Long Term Maintenance of $106,083.92 excluding GST** for the period 1 December 2023 to 30 November 2024 and sets the levies to be due in two equal instalments on **1 May 2024 and 1 August 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/Building Manager.

18 DEBT RECOVERY REGIME

To consider resolving: 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).

19 TAX AGENT

To consider resolving: 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.

20 AUDIT OF THE BODY CORPORATE'S FINANCIAL STATEMENTS

Explanation of section 132(8) of the Act.
To consider resolving 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 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.

21 COMMUNICATION

To consider resolving: 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.

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

To consider resolving: 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.

23 GENERAL BUSINESS

Please note that no "new" items of business may be tabled for voting on at the AGM that are not already set out on the AGM agenda. Comments may however be tabled for notation in the minutes of the AGM.

24 AGM CLOSURE

NOTES:

(a) Quorum: For a valid meeting 25% of unit owners must be present either by postal votes or in person or by proxy. If a quorum is not reached the meeting must be adjourned until the same day 1 week later and the reconvened meeting must be held at the same time and place. The number of unit owners at the adjourned meeting are deemed to be a quorum.

(b) Voting at the Meeting: You cannot vote at the meeting unless all levies and any other money due from the owner has been paid to the Body Corporate.

(c) Resolutions: For voting purposes an ordinary resolution is passed if a majority of eligible voters who vote on the resolution vote in favour of the resolution. A special resolution is passed if 75% of eligible voters who vote on the resolution vote in favour of the resolution.

(d) 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.**

(e) 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.**

(f) Code of Conduct for body corporate committee members: The members of a body corporate committee must comply with the code of conduct for committee members as prescribed in the regulations below:

- A member must have a commitment to acquiring an understanding of anything in the Unit Titles Act, including the code of conduct, that is relevant to the member's role on the committee.
- A member must act honestly and fairly in performing the member's duties as a committee member.
- A member must not unfairly or unreasonably disclose information held by the body corporate, including information about an owner of a unit, unless authorized to do so by law.
- A member must act in the best interests of the body corporate in performing the members duties as a committee member, unless it is unlawful to do so.
- A member must comply with the Act, these regulations, including this code, and any other applicable legislation relating to matters for which the committee has responsibility in performing the members duties as a committee member.
- A committee member who is eligible to vote must disclose to the committee any conflict of interest the member may have in a matter before the committee.

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>

BODY CORPORATE 534969

PROPERTY AT 69 HALL AVENUE, MANGERE, AUCKLAND

FINANCIAL REPORTS

FOR THE FINANCIAL YEAR 01 DECEMBER 2022 TO 30 NOVEMBER 2023

INDEX

Strata Title Administration Ltd
Dated: 02 February 2024

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

Statement of Financial Position - Group
As at 30/11/2023

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 534969 — 69 Hall Avenue, Mangere Auckland 2022

	Current period
Owners' funds	
Operating Account	
Operating Surplus/Deficit--Working	25,143.43
Owners Equity--Working	46,339.94
	71,483.37
Contingency Fund	
1 Operating Surplus/Deficit--Contingency	7,493.34
1 Owners Equity--Contingency	29,756.66
	37,250.00
Net owners' funds	**$108,733.37**
Represented by:	
Assets	
Operating Account	
Cash at Bank--Working Account	69,784.56
Receivable--Levies--Working	3,864.61
Receivable--Owners--Working	718.75
	74,367.92
Contingency Fund	
1 Cash at Bank--Contingency	36,548.92
1 Receivable--Levies--Contingency	145.00
	36,693.92
Unallocated Money	
Cash at Bank--Unallocated	2,735.95
	2,735.95
Total assets	113,797.79
Less liabilities	
Operating Account	
Accrued Expenses--Working	3,052.10
Creditor--GST--Working	(1,518.80)
Payables--Others--Working	1,351.25
	2,884.55
Contingency Fund	
1 Creditor--GST--Contingency	(556.08)
	(556.08)
Unallocated Money	
Prepaid Levies	2,735.95

	2,735.95
Total liabilities	5,064.42
Net assets	**$108,733.37**

Long Term Maintenance Fund

	Current period
Owners' funds	
Operating Account	
Operating Surplus/Deficit--Working	0.00
	0.00
Contingency Fund	
1 Operating Surplus/Deficit--Contingency	95,283.30
1 Owners Equity--Contingency	189,988.85
	285,272.15
Net owners' funds	**$285,272.15**
Represented by:	
Assets	
Operating Account	
	0.00
Contingency Fund	
1 Cash at Bank--Contingency	286,244.09
1 Receivable--Levies--Contingency	2,816.18
	289,060.27
Total assets	289,060.27
Less liabilities	
Operating Account	
	0.00
Contingency Fund	
1 Creditor--GST--Contingency	3,788.12
	3,788.12
Total liabilities	3,788.12
Net assets	**$285,272.15**

Strata Title Administration Ltd
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Statement of Financial Performance - Group
for the financial year to 30/11/2023

Auckland Phone (09) 307 3721
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Unit 5, 71 Gloucester Street,
Christchurch 8013

Body Corporate 534969 — 69 Hall Avenue, Mangere Auckland 2022

Operating Account

	Current period 01/12/2022-30/11/2023	Annual budget 01/12/2022-30/11/2023
Revenue		
Levies Due--Admin	399,795.08	399,795.28
Total revenue	399,795.08	399,795.28
Less expenses		
Admin--Management Fees--Standard	37,450.00	37,450.00
Admin--Prof. Fee - IRD Returns (GST & Income Tax)	1,150.00	1,150.00
Admin--Prof. Fees--Prep of LTMP	1,254.00	1,500.00
Building Manager--Contract	49,495.00	60,990.00
Building Manager--Rent & Opex	64,279.17	66,340.00
Insurance--Excesses	0.00	1,500.00
Insurance--Office Bearers Liability	1,685.00	1,684.00
Insurance--Premiums	101,814.64	99,601.28
Insurance--Valuation	1,400.00	1,500.00
Maint Bldg--Building Wash	8,380.00	12,608.70
Maint Bldg--Building WOF (Compliance)	7,301.07	7,391.30
Maint Bldg--Cleaning-Contract	22,780.78	24,000.00
Maint Bldg--Fire Protection	8,447.18	12,000.00
Maint Bldg--Fire Protection--Testing/Monitoring	1,140.84	1,200.00
Maint Bldg--General Maintenance & Disbursements	8,578.57	10,000.00
Maint Bldg--HVAC & Extraction Maint.	1,440.00	2,000.00
Maint Bldg--Intercom & Door Access Maint.	7,969.99	7,280.00
Maint Grounds--Lawns & Landscaping	5,239.14	10,000.00
Utility--Electricity (Common Area)	7,679.21	8,000.00
Utility--Rubbish & Waste Removal	33,172.58	30,000.00
Utility--Water & Waste Water	3,994.48	3,600.00
Total expenses	374,651.65	399,795.28
Surplus/Deficit	25,143.43	0.00
Opening balance	46,339.94	46,339.94
Closing balance	**$71,483.37**	**$46,339.94**

Contingency Fund

	Current period 01/12/2022-30/11/2023	Annual budget 01/12/2022-30/11/2023
Revenue		
1 Levies Due--Contingency Fund	14,999.32	15,000.00
Total revenue	14,999.32	15,000.00
Less expenses		
1 Contingency--Other Expenses	7,505.98	15,000.00
Total expenses	7,505.98	15,000.00
Surplus/Deficit	7,493.34	0.00
Opening balance	29,756.66	29,756.66
Closing balance	**$37,250.00**	**$29,756.66**

Long Term Maintenance Fund

Contingency Fund

	Current period 01/12/2022-30/11/2023	Annual budget 01/12/2022-30/11/2023
Revenue		
1 Levies Due--Contingency Fund	95,283.30	95,283.65
Total revenue	95,283.30	95,283.65
Less expenses		
1 Long Term Maintenance Expenses - Building	0.00	95,283.65
Total expenses	0.00	95,283.65
Surplus/Deficit	95,283.30	0.00
Opening balance	189,988.85	189,988.85
Closing balance	**$285,272.15**	**$189,988.85**

BODY CORPORATE 534969
69 HALL AVENUE, MANGERE, AUCKLAND

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR 01 DECEMBER 2022 TO 30 NOVEMBER 2023

1. STATEMENT OF ACCOUNTING POLICIES

(a) **Reporting Entity**
These Special Purpose Financial Statements of ***BODY CORPORATE 534969,*** property at ***69 HALL AVENUE, MANGERE, AUCKLAND*** under section 132 of the Unit Titles Act 2010, are prepared for the purpose of reporting to the Body Corporate members on the receipts and payments of the Body Corporate for the period. Under the Unit Titles Act 2010 the Body Corporate must present Financial Statements each year.

(b) **Measurement Base**
The accounting principles recognised as appropriate for the measurement and reporting of earnings and financial position on an historical cost basis have been used, with the exception of certain items for which specific accounting policies have been identified.

The financial statements of body corporate are prepared on a going concern basis.

(c) **Specific Accounting Policies Base:** The Financial Statements are prepared on a cash basis. The amount shown as Levies Due represents the full amount levied in the period, not the levies paid.

Section 115 Operating Account: The requirements of Section 115 of the Unit Titles Act 2010 (UTA) have been met by the establishment of the Body Corporate's Working Account. For the avoidance of doubt, the Working Account reported on in these financial accounts refers to the Body Corporate's Operating Accounts as defined by Section 115 of the UTA.

Goods and Services Tax: The Body Corporate is ***GST registered*** and the amounts shown in the Financial Statements are ***exclusive*** of GST where applicable.

(d) **Taxation:** Income from Interest and Dividends are taxable in the Bodies Corporate hands. The correct tax is deducted at source or available by way of Imputation Credits. All interest/dividends are recorded net of tax.

(e) **Changes in Accounting Policies**
There have been no changes in accounting policies. All policies have been applied on basis consistent with those in previous years.

NOTES TO THE ACCOUNTS

2. Capital Commitments

The entity has no capital commitments ***as at 30 November 2023.***

3. Levies

The entity has outstanding levies ***as at 30 November 2023.*** (Please refer to Levy Position – In Arears Report and Outstanding Owner Invoices Report)

4. Outstanding Accounts

The entity has outstanding accounts totalling $1351.25 ***as at 30 November 2023.***

5. Variances and other notes to accounts

Operating Account - Expenses:

- Utility – Rubbish & Waste Removal exceeded the annual budget due to increased costs and consumption.

Contingency Fund - Expenses:

- 1 Contingency – Other Expenses related to a) CCTV upgrade, and b) installation of a bollard in car park 30 to allow sufficient access to the fire hydrant inlet for compliance purposes.

INDEPENDENT ASSURANCE REPORT

To the Directors of Strata Title Administration Limited

We have undertaken a limited assurance engagement on the compliance of Strata Title Administration Limited's operation of the Trust Account for the two months ended 31 January 2024.

Conclusion

Based on the procedures performed and evidence obtained from the procedures we have performed, nothing has come to our attention that causes us to believe that Strata Title Administration Limited does not comply, in all material respects, with the following criteria for two months ended 30 Nov 2023

- The funds held for each of the entities under Strata Title Administration Limited umbrella can be identified within the Trust account;
- Receipts and payments are correctly accounted for;
- Appropriation of the funds is property authorised.

Basis for Conclusion

We conducted our limited assurance engagement in accordance with Standard on Assurance Engagements (SAE) 3100 (Revised) Compliance Engagements issued by the New Zealand Auditing and Assurance Standards Board.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Strata Title Administration Limited's Responsibilities

The Directors are responsible for compliance of Strata Title Administration Limited with the applicable criteria stated above namely transactions correctly accounted for and charged to the correct entities within the Trust Account.

Our Independence and Quality Control

We have complied with the relevant ethical requirements of Professional and Ethical Standard 1 (Revised) relating to assurance engagements, which include independence and other requirements founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality, and professional behaviour.

In accordance with the Professional and Ethical Standard 3 (Amended) Forbes Audit and Accounting Limited maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

Assurance Practitioner's Responsibilities

Our responsibility is to express a limited assurance conclusion on Strata Title Administration Limited's compliance with the requirement that transactions correctly accounted for and charged to the correct entities within the Trust Account, in all material respects. Our review has been conducted in accordance with SAE 3100 (Revised) to provide limited assurance that Strata Title Administration Limited has complied with the correct accounting for transactions to various entities managed within their Trust Account. Our procedures included:

- An assessment of the Reporting Criteria, policies, and principles, with respect to their relevance, completeness, neutrality, and reliability;
- Assess to MRI software, which provides us with access trust account ledger of each of entities and access to archived invoices;
- An assessment of Strata Title's internal system to ensure the controls are adequate to size, business and criteria named above;
- At the corporate level, we have conducted interviews with responsible staff to assess the system of internal controls;
- At the corporate level, we have collected and reviewed supporting documents for the transactions sampled for testing;

Given the circumstances of the engagement, in performing the procedures listed above we:
Through discussion, enquiries, and observation, obtained an understanding of Strata Title Administration Limited's compliance framework and internal control environment to meet the applicable criteria stated above namely transactions correctly accounted for and charged to the correct entities within the Trust Account.

Through discussion, enquiries, observation and walk throughs, obtained an understanding of relevant compliance activities that are undertaken to meet the compliance requirements, as required for the operation of the Trust Account.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement and consequently the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Accordingly, we do not express a reasonable assurance opinion on compliance with the compliance requirements.

Other than in our capacity as the independent assurance practitioners, we have no relationship with, or interests in, Strata Title Administration Limited.

Use of Report
This report has been prepared for the Directors of Strata Title Administration Limited in accordance with the criteria above. We disclaim any assumption of responsibility for any reliance on this report to any persons or users other than the Directors of Strata Title Administration Limited, or for any purpose other than that for which it was prepared.

Forbes

Forbes Audit and Accounting Limited
29 February 2024
Auckland

Strata Title Administration Ltd

bc@stratatitle.co.nz

www.bodycorporate.co.nz

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Christchurch 8013

Body Corporate 534969
"Avenue Apartments"
Property at: 69 Hall Avenue, Mangere

As per Section 114(C) of the 2010 Unit Titles Acts, the Body Corporate Committee is to keep a register of all disclosed conflicts of interest made by the committee members.

Name	Unit #	Conflict of Interest	Date Lodged
Charlotte Clarke	501	1. I am part of the company who developed the property. 2. My company is the preferred Property Management company for the building. 3. My company is the contracted Building and Facilities Manager.	12/09/23
Ben Good	616	I work for the Du Val Group. I do not receive any financial benefit from any decisions made by the Body Corporate so not sure if that would be regarded as a potential conflict but thought I'd double check anyway.	13/09/2023

Definition of a matter of interest:

- May derive a financial benefit from the matter: or
- Is the spouse, civil union partner, de facto partner, child or parent of a person who may derive a financial benefit from the matter; or
- May have a financial interest in a person to whom the matter relates; or
- Is a partner, director, officer, board member, or trustee of a person who may have a financial interest in a person to whom the matter relates; or
- May be interested in the matter because the body corporate's operational rule say so.

29 February 2024

Insurance Quotation for Body Corporate 534969

69 Hall Ave
Mangere
Auckland

Office Bearers Liability Renewal – 28 January 2024

This Policy covers the Chairperson, Committee Members and Bodies Corporate/Entity for their legal liability and associated defence costs for Wrongful Acts (as defined within the policy) arising from their Bodies Corporate duties.

Definition of Wrongful Act
any actual or alleged act, error, omission, breach of duty, breach of trust, breach of authority, misstatement or misleading statement by the Insured Person(s) while acting in their capacity as Insured Person(s) performing the Activities.

Chubb Insurance New Zealand Limited	**Limit of Indemnity**	**Quoted Premium** Including GST
CHUBB	$1,000,000 Any one Claim and in the aggregate	$1,431.75
	$2,000,000 Any one Claim and in the aggregate	$1,937.75
Standard and Poor's AA- Rating (Very Strong) Please see full details below	$5,000,000 Any one Claim and in the aggregate	$3,421.25
	Excess $1,000 All Claims	
	Subject to receipt of a fully completed Office Bearers Liability Declaration prior to renewal date.	
Extensions	- Unlimited Retroactive Date - Bodies Corporate/Entity Liability to the Limit of Indemnity - One Automatic Reinstatement of Limit of Indemnity - Liability of an Insured Persons Spouse - Liability of an Insured Person's Estate, Heir or Legal Representative - Advancement of Defence Costs - Continuous Cover - Investigations, Inquiries, Prosecutions (Criminal or Otherwise) - Discovery Period – 12 Months - Loss of Documents - Libel & Slander - Intellectual Property – unintentional breaches - Work Health and Safety Defence Costs – Limit to $250,000 - Costs In Addition with respect to a Section 9 Charge – Limited to 10% - Severability and Non Imputation	

Significant Exclusions	- Fraud or Dishonesty & Personal Profits - Prior Known Matters - Pollution - Asbestos - Property Damage - Contractual Undertaking – Bodies Corporate/Entity Only - Communicable Disease Exclusion – Failure to Follow Protocols - Consequential Loss - Controlling Interests - Terrorism - Insolvency of the Bodies Corporate/Entity - Non Complaint Cladding - Failure to Maintain Adequate Insurance – this exclusion does not apply if the Property was fully insured for the previous 12 months

Insurer Financial Strength Rating
In accordance with the Insurance (Prudential Supervision) Act 2010, we are required to provide you with the following information about your Insurer.

Insurer(s) Name	Portion %	Rating Agent	Rating
Chubb Insurance New Zealand Limited	100	SP	AA-

The rating scale for Standard & Poor's Rating Agency is:

AAA	Extremely Strong	BB	Marginal	SD	Selective Default
AA	Very Strong	B	Weak	D	Default
A	Strong	CCC	Very Weak	R	Regulatory Supervision
BBB	Good	CC	Extremely Weak	NR	Not Rated

Note: The Ratings from "AA" to "CCC" may be modified by the addition of a plus (+) or minus (-) sign to show relative standing within the major ratings categories. The rating scale above is in summary form. A full description of this rating scale can be obtained from www.standardandpoors.com

WALLACE MCLEAN LIMITED
FINANCIAL ADVISER DISCLOSURE STATEMENT

Who are we?

Name of Financial Adviser	Rebecca Redford FSP Number 85181	Lisa Russell FSP Number 635929
Financial Service Provider	Wallace McLean Limited FSP Number 39628	
Telephone Number	+64 9 358 7230	+64 9 358 1407
Mobile Number	021 733 586	N/A
Email address	rebecca@wmmi.co.nz	lisar@wmmi.co.nz
Address	Level 3, 2 Emily Place, Auckland	
Website	www.wallacemclean.co.nz	
This Disclosure Statement was prepared on the 15th March 2021.		

Important Information
This information will help you choose a Financial Adviser that best suits your needs. It will also provide some useful information about the Financial Adviser you choose and the regulations that exist to protect you.

What sort of Financial Adviser am I?
We are Registered Financial Adviser (RFA) that give advice on behalf of Wallace McLean Limited who is a licensed Financial Adviser Provider by the Financial Market Authority of New Zealand (FMA) https://www.fma.govt.nz/.
We can give you advice about all types of commercial and domestic insurances.
We cannot give you advice on any investment products or any investment linked insurance contracts.

How do Wallace McLean get paid for the financial advice and products that are provided to you?
If you decide to utilise our services and take insurance, the Insurer will pay Wallace McLean Ltd a commission, called Brokerage, based on the amount of the premium. Commissions range between 5 – 10% for Natural Disaster Insurance, 10 – 15% for Motor Insurance and 10 to 25% for other policy types.

Alternatively, Wallace McLean Limited may charge an agreed Service Fee, in lieu of commission (nett of brokerage).

Wallace McLean Limited do not receive commission on the Government Levies including the Fire & Emergency NZ Levy (FENZ) and the Earthquake Commission Levy (EQC) and any Taxes (GST).

Wallace McLean may charge a small additional Administration Fee which will be included on our premium invoices. This Administration Fee covers our processing costs.

How do we act with integrity and avoid conflicts of interest?
To ensure that we prioritise your interests above Wallace McLean's, we follow an advice process that ensures recommendations are made based on your best interests. Our recommendations will consider the quantum of the premium, the policy coverage, the insurer's financial strength rating and our experience of the insurer's claims and general service. We will complete ongoing training about how to manage conflict of interests and a register of interests is maintained.

You should be aware there are potential conflicts of interest that you may need to take into consideration when you decide to seek and accept financial advice from Wallace McLean Limited or our Advisers. We will make you aware of any known conflicts when giving advice.

Complaints Process

If you have a problem, concern or are dissatisfied with either a product or financial advice service that we have provided and you require action to be taken, please tell Wallace McLean Limited so that we can help to fix the issue. To make a complaint please follow this link http://wmmi.co.nz/ which will give details on our Complaints Process and how to make a complaint.

If you feel your complaint is not resolved to your satisfaction using our complaints process or you are dissatisfied with the response or resolution, you can contact the Financial Services Complaints Ltd (FSCL), which is a dispute resolution scheme of which we are a member**.**

This service will cost you nothing and is an independent service that will help investigate or resolve the complaint. You can click on this link to find out how to make a complaint to FSCL. http://www.fscl.org.nz/complaints/how-make-complaint

You can contact FSCL at:

Postal Address	PO Box 5967, Wellington 6145	Email	info@fscl.org.nz
Telephone	0800 347 257	Website	http://www.fscl.org.nz/

Our duties to You

As Financial Advisers, we give financial advice to clients on Wallace McLean Limited's behalf. When giving advice we must:

- Hold a Level 5 New Zealand Certificate in Financial Services
- Maintain competence, knowledge, and skills for giving financial advice by completing continuing professional development.
- Abide by the Code of Professional Conduct for Financial Services and have ethical behaviour, good conduct and provide client care, available at https://www.mbie.govt.nz/assets/a96d1b4800/code-of-professional-conduct-for-financial-advice-services.pdf
- Listen to you carefully to discover your needs.
- Recommend products or services that meet your needs and explain why.
- Give clear and concise communication.
- Protect your information.
- Give priority to the your interests when giving financial advice.

Who licenses and regulates us?

The Financial Markets Authority. You can report information about us to the Financial Markets Authority at: https://www.fma.govt.nz/contact/ or email questions@fma.govt.nz but if you want to complain you should use our dispute resolution procedures described under ***Complaints Process.***

Declaration

I, Rebecca Redford/Lisa Russell declare that, to the best of our knowledge and belief, the information contained in this Disclosure Statement is true and complete and complies with the disclosure requirements in the Financial Markets Conduct (Regulated Financial Advice) Disclosures Amendment Regulations 2020.

INSURANCE RENEWAL QUOTE

Body Corporate # 534969

December 2023

Contents

SERVICE TEAM

OLIVIA MULDOON

SENIOR BROKER, AUCKLAND CORPORATE

MOB: + 64 21 418 917 | EM: olivia.muldoon@ajg.co.nz

KIM PRETORIUS

BROKER, AUCKLAND CORPORATE

PH: 09 357 4884 | EM: kim.pretorious@ajg.co.nz

CLAIMS TEAM

PH: 0800 252 461 | EM: claims.team@ajg.co.nz

COMPLIANCE

CHANGES TO YOUR RISK PROFILE

From time to time, changes will occur in your business activities that may, if not acted upon promptly, prejudice your rights in the event of a claim being made against any of your policies.
In order to maintain protection, it is essential that any changes in risk or business developments be notified promptly to Gallagher.

Examples of such changes or developments include:

- Purchase, hire or lease of major assets or change of location.
- Alterations or additions to existing buildings, plant or equipment.
- Change in occupation, business, or manufacturing process.
- Undertaking of any new business venture/activity.
- Alterations in type, quantity or storage method of dangerous goods.
- Installation, alteration or disconnection of fire or burglary protection system.
- Alteration of any financial arrangements, such as debenture or mortgage.
- Acquisition of controlling interests or joint undertaking in or with another company.
- Appointment of new or replacement Directors/Partners.
- Alterations to contractual liability such as terms and conditions, granting of indemnity or "hold harmless" agreements.
- Dependence on new suppliers or customers.

NON-DISCLOSURE OF INFORMATION

Insurers may be entitled to decline all or part of a claim in the event of non-disclosure of a material fact. In some circumstances the policy may be voidable in its entirety. We cannot over-emphasise the importance of fully disclosing all facts that may be material to any of your policies.

If any doubt exists as to the scope of cover or what your obligations or responsibilities may be you should first contact Gallagher. Your designated broker or any other member of our team will be happy to help.

CLAIMS MADE POLICIES

Your insurance programme may include covers which are "claims made" contracts. These include Directors & Officers Liability, Statutory and Employer's Liability. It is essential that your current insurers are made aware of all claims or potential claim circumstances of which you, or your organisation, have become aware of during the current insurance period. A "claims made" contract is a policy which only applies with regard to claims made and notified to insurers during the policy period, subject to the act, error or omission giving rise to the claim occurring after any policy retroactive date.

Any claims or potential claims which arise subsequent to your completion of the proposal form or renewal declaration must be reported to your current insurers prior to the expiration of the current policy. If you are in any doubt as to whether a matter would be deemed to be a notifiable circumstance, we strongly recommend that you report the matter. Insurers do not usually penalise an Insured for reporting matters "out of an abundance of caution".

INSURER SECURITY

Gallagher only places business with Insurers who have ratings no lower than A (Standard & Poor's) or B+ (AM Best) unless we are specifically instructed otherwise by our clients.

Gallagher does not guarantee, nor does it make representations in regard to the financial condition of insurers with whom it places business.

TERMS OF BUSINESS AND IMPORTANT DISCLOSURE INFORMATION

Gallaghers' terms of business and important disclosure information sets out our respective commitments and obligations as client and broker, including what you are required to disclose. It includes key details such as the terms and conditions under which we act for you; how we are paid for our services; any fees payable by you and how you can lodge a complaint.

You can read the terms of business and important disclosure information on our website https://www.ajg.co.nz/about/our-company/terms-of-business/

OUR PRODUCT PROVIDERS

When arranging insurance for our clients, we deal with insurers which provide products via insurance brokers. These are listed in our terms of business and important disclosure Information.

MARKET OUTLOOK

August 2023

In our August market update, we examine the impact of hard market conditions, rising reinsurance costs and extreme weather events on insurance rates.

We also highlight the importance of understanding an insurer's definition of a flood and take a look at the Directors & Officers Liability insurance market, where risk management is now as important as a company's financial position for insurers.

Market continues to harden

- *Rate increases for some policies accelerate during 2023*
- *Increase driven by climate change concerns, global uncertainty and higher reinsurance costs*
- *Trend likely to continue for the next renewal cycle and beyond*

As discussed in our March market update, the insurance market remains in a 'hard' phase, during which insurers increase premiums, reduce insurance capacity and offer more restrictive terms and conditions. These conditions are caused by mounting concerns about climate change as evidenced by the rise in volume and severity of extreme weather events and natural disasters, both here and overseas, as well as by unstable global financial conditions.

Insurance rates trend upwards

To better understand what the recent rise in the cost of insurance means for our clients, we analysed data for the insurance renewals of a large section of our commercial client base. These clients have Material Damage and Business Interruption policies and represent a good spread of occupation type and location.

The data illustrates a rising trend in average rate increases broken down by earthquake perils and non-earthquake perils as follows. *(Insurers use a rate to calculate the premium based on the sum insured.)*

Commercial Portfolio – Average Rate Increase		
Time Period	**Non-Earthquake Perils**	**Earthquake Perils**
12 Months to Dec 2022	4.93%	6.96%
1 Jan – 31 March 2023	7.62%	15.0%
1 Jan – 31 May 2023	20.66%	13.46%

The figures show that if a sum insured was unchanged at renewal during 2022, the premium increased by a relatively modest amount. By the end of the first quarter of 2023 (before the financial impacts of the two flooding events were fully understood), rates had risen substantially, particularly for earthquake perils. By the end of May 2023, the rate rises were even more dramatic, predominantly for non-earthquake perils.

When analysing this data for the three main metropolitan areas, the recent rate increase for non-earthquake perils for Auckland and Christchurch averages around 25% as below.

Rate increase for policies renewing between 1 January 2023 to 1 May 2023			
	Auckland	**Wellington**	**Christchurch**
Non-Earthquake Perils	25.4%	20.39%	24.48%
Earthquake Perils	9.4%	14.93%	13.5%

For many clients, these rate increases are compounded by increased sums insured to reflect the impact of strong inflation, which means actual premium increases may well be higher.

Past and future concerns both playing a role

It is not only past events that are driving rate increases; the growing risks of climate change, with a forecasted rise in the number of extreme weather events, are also troubling insurers.

In a recent interview, Swiss Re's lead underwriter for Australia and New Zealand, David Sinai, commented, *"More frequent and larger claims will require higher insurance premiums to service those claims. Insurers need to stay ahead of loss trends to ensure the premiums collected are adequate to cover their obligations to policy holders and protect their shareholders' interests.*

"The 2023 events not only remind us of the large-loss potential of weather-related events – $4 billion in claims and counting – but should also reframe our perspective of overall risk drivers in New Zealand. The increase in frequency and severity of weather claims would suggest that weather losses are closing the gap to earthquake risk".

What this means for our clients

Hard market conditions and rising reinsurance costs continue to push up insurance rates on Material Damage and Business Interruption policies. We expect that this trend will persist through the next annual renewal cycle at the very least, as individual policies are reviewed and renewed.

We continue to advise our clients that the most effective way to navigate the hard market conditions is to engage early with your broker and prepare a detailed submission for insurers. This will provide your broker with the maximum amount of time available in which to negotiate terms.

Flood insurance presents challenges

- *Flood insurance availability is a growing concern*
- *Insurers consider risk-based pricing for commercial businesses*
- *Different insurer flood definitions may impact clients*

The availability of insurance to cover flooding is a growing concern. The Government and local councils have recently introduced land zoning for areas affected by the 2023 flooding events, with significant implications for homeowners in flood-prone zones. Most insurers are now refusing to consider new cover for homeowners located in the highest risk categories. While insurers may look at renewing existing policies, these customers can expect more stringent underwriting and restrictive policy terms and conditions.

Insurers are also considering risk-based pricing for commercial businesses. This means that an insurer will examine each risk on its own merit and consider factors such as past loss experience and susceptibility to future floods.

"Customers in flood-prone zones can expect more stringent underwriting and restrictive policy terms and conditions"

Varying flood definitions

For those with higher flood risks, insurers are imposing special terms on Material Damage and Business Interruption policies. These generally relate to:

- A higher excess for flood claims
- A sub-limit for the amount of flood cover available
- A blanket exclusion for flood cover.

There are generally two main types of flood: pluvial, where flooding results from an accumulation or run-off of surface water from rain and fluvial, where flooding results from water escaping from a river, lake, reservoir or other natural watercourse.

There is currently no standard definition of Flood across insurers in New Zealand. Some insurers refer only to fluvial, some to both fluvial and pluvial and we have seen some examples where sea surge and/or escape from drainage systems are included in the definition.

What this means for our clients

If special conditions are included for flood in a policy, it is important to understand the implications of the flood definition/s that apply. The Insurance Council of New Zealand is understood to be working with insurers to develop a consistent definition. In the meantime, your broker is best placed to explain the implications of any special terms that may apply to your policy.

Directors & Officers Liability Insurance (D&O) update

- *D&O rates stabilise for most corporate clients as market softens*
- *Commercial & SME clients face inflationary premium increases*
- *Insurers sharpen their focus on corporate risk management*

It is encouraging to note that D&O Liability rates have stabilised for most corporate clients as the hard market conditions continue to ease. Recent legislative changes in Australia and an influx of capacity into the London D&O insurance market have contributed to the softer market, which has put pressure on the New Zealand market to reduce pricing. This is particularly the case in excess layer placements or ‘top up’ cover.

However commercial and SME clients are likely to face inflationary premium increases.
While the D&O market has softened somewhat, the global economic and geopolitical landscapes continue to remain challenging, with higher global interest rates, inflationary pressures, the impact of the Ukraine conflict and supply chain interruptions.

The combination of these factors, together with the protracted nature of D&O Liability and other financial lines claims and the anticipated legislative changes following the conclusion of the Law Commission’s investigation into Class Actions and Litigation funds, could all negatively impact the market and pricing going forward.

What this means for our clients

The hard markets of 2020/2021 are firmly behind us for most D&O Liability risks. However clients should continue to demonstrate their financial viability to insurers and importantly, show how they are addressing cyber and data security, environmental, social and governance (ESG), supply chain and business continuity.

The uplift in event-driven D&O claims globally (including data breaches and greenwashing) means insurers now expect more from directors’ risk management approach as part of their company’s overall operational resilience. Insurers are also showing a heightened awareness of these risks.

Risk management is now as important as a company's financial position when it comes to underwriting criteria, which had not previously been the case.

For more information
If you have any questions or want to understand the impact of these changes on your specific situation, please contact your Gallagher broker.

QUOTE SUMMARY

Here is your quote with details on the sums insured, excesses, terms, annual costs and other important information.

The quote is for 12 months' insurance cover, starting 28/01/2024.

Insurance covers	2023 Annual Cost	2024 Annual Cost
Material Damage	$31,055.64	$45,910.45
Fire Service Levy	$13,114.00	$13,144.00
EQC	$57,120.00	$57,120.00
Broadform Liability	$375.00	$393.75
Statutory Liability	$150.00	$157.50
Office Charges	Included	$265.00
GST	$15,272.20	$17,548.61
Total amount	**$117,086.84**	**$134,539.31**

Commentary

With the new valuation obtained in October 2024 the replacement value of your building has increased from $55,650,000 to $58,905,000, ($3,255,000 or 5.85%). This has a direct impact on you insurance premium.

Overall we are seeing significant increases in premiums for residential body corporates over the past 10 months. The weather events in early 2023 caused significant losses, the domestic insurance market in particular had a huge volume and cost of claims.

Due to the shift in market we have seen a minimum of 25% increases for residential buildings where there have been no claims.

While there have been no claims over the past 12 months, there were significant claims in the 2002 insurance year. NZI has paid $44,518 of claims from the 2022 year, due to this and prior claims they have increased your premium. We requested the resist this due to the large increase, but they have advised this is their walk away pricing.

To ensure you have the most competitive insurance arrangement, we have conducted a full remarket. Unfortunately due to your adverse claims history all insurers declined to offer terms.

Insurers we approached were:

- Vero
- QBE
- Chubb
- Ando

Due to this we recommend you renew your insurances with NZI, we will revisit options again next year.

QUOTE DETAILS

BUSINESS ASSETS

Covers loss or damage to a building's physical assets including buildings, contents, plant and equipment, fit-out and stock

Location	69 Hall Avenue Mangere Auckland
Business activity	Property Owner
Sum insured	
Building	$ 58,905,000
Excess	
Owner Occupied Units	$500
Tenanted Units	$1,500
Common Area	$1,000
Unoccupied Units	$1,000
Burglary	$5,000
Theft	$5,000

Extensions included

- Alternative Accommodation
  $50,000 per unit for a maximum of 24 months.

  Following contamination Loss this reduces to $25,000 per unit for a maximum of 12 months
- Common Property $100,000
- Landlords Contents
  $50,000 per unit up to a maximum of $500,00 per year
- Hidden Gradual Damage
  $10,000 per unit to a maxim of $50,000.
- Loss of Rent
  $50,000 per unit for a maximum of 24 months to a maximum of $2,975,000

  Following contamination Loss this reduces to $25,000 per unit for a maximum of 12 months

Policy Wording:

NZI Residential Buildings (Multi-Dwelling) Policy

Insurer Rating:

The proposed insurer is **NZI** which has a Standard & Poor rating of **AA-**.

Premium	**2023**	**2024**
Insurance Cost	$31,055.64	$45,910.45
Fire Service Levy	$13,114.00	$13,144.00
Earthquake Commission (EQC)	$57,120.00	$57,120.00

PUBLIC LIABILITY

Covers your legal liability to pay compensation for damage to someone else's property, or for personal injury to someone (other than your employees) arising from your business activities, including your defence costs.

Location		Anywhere in New Zealand			
Business activity		Property Owner			
Limit of Indemnity			**Excess**		
Public liability	$	5,000,000	Standard	$	500
Products liability	$	5,000,000	Other excesses may apply for specific extensions		

Policy Wording

NZI Policy Wording BRD0318

Insurer Rating:

The proposed insurer is **NZI** which has a Standard & Poor rating of **AA-**.

Premium

$393.75

STATUTORY LIABILITY

Protects you, your business and your employees, including directors, trustees and managers, against certain unintentional breaches of New Zealand law resulting in prosecution.

Location	Anywhere in New Zealand		
Business activity	As shown in Public Liability quote		
Limit of Indemnity		**Excess**	
Any one claim or in any 12 month period	$ 5,000,000	Standard	$ 500

Policy Wording

NZI Policy Wording STL0318

Insurer Rating

The proposed insurer is **NZI** which has a Standard & Poor rating of **AA-**.

Premium

$157.50

DISCLOSURE STATEMENTS

Financial adviser disclosure statement

This disclosure statement provides you with important information about your Gallagher (NZ) Limited adviser and will help you to choose a financial adviser who best suits your needs.

Name	Olivia Muldoon Kim Pretorius
FSP registration number	FSP 1002358 FSP 511326
Address	Level 4, 100 Beaumont Street, Auckland
Telephone number	09 357 4821
Email address	olivia.muldoon@crombielockwood.co.nz kim.pretorius@crombielockwood.co.nz

Nature and scope of advice
I can give you advice about fire and general insurance products. In providing the advice I do so on behalf of Gallagher (NZ) Limited ("Gallagher"). I will advise you about the products provided by the insurance companies as detailed in our terms of business and important disclosure information, which is available on Gallagher's website.

Reliability history
Neither I nor Gallagher have been subject to a reliability event. A reliability event is something that might materially influence you in deciding whether to seek advice from me or from Gallagher. As examples, it could include any legal proceedings against me or that I have been discharged from bankruptcy in the last four years.

Fees and expenses
If you choose to accept my advice, I may charge you an administration fee for costs associated with the services I provide you. More information on administration fees is set out in our terms of business and important disclosure information.

Insurer commissions and conflicts of interest
Gallagher receives commissions from the insurance companies about whose policies I give advice. The amount of commission is calculated as a percentage of the premium and will depend on which insurance company and which insurance products you choose.

Our terms of business and important disclosure information sets out the range of commissions that may be payable depending on the products.

To ensure that I prioritize your interests, I follow an advice process that ensures my recommendations are made on the basis of your goals and circumstances. I am under no contractual obligation to promote any one product over another.

Gallagher takes steps to manage any conflicts of interest, including:

- Requiring me to make adequate disclosures to Gallagher's compliance team and to clients where a potential conflict exists; and
- Providing me with annual training about how to manage conflicts of interest and requiring me to register any conflicts of interest or gifts I receive.

Gallaghermonitors the conflict of interest registers and undertakes an annual review of our compliance programme.

Complaints and dispute resolution process
For information about how to make a complaint or about our dispute resolution process please refer to our terms of business and important disclosure information on Gallagher's website.

Duties information
I have duties under the Financial Markets Conduct Act 2013 relating to the way that I give advice. As a financial adviser I am required to:

- meet the standards of competence, knowledge and skill set out in the Code of Professional Conduct for Financial Advice Services (these are designed to make sure that I have the expertise needed to provide you with advice);
- give priority to your interests where there is a conflict by taking all reasonable steps to ensure my advice is not materially influenced;
- exercise care, diligence and skill in providing you with advice; and
- meet the standards of ethical behaviour, conduct and client care set out in the Code of Professional Conduct for Financial Advice Services (these are designed to make sure I treat you with professionalism and care and give you suitable advice).

This information is provided in accordance with the Financial Markets Conduct Act 2013 and the Financial Markets Conduct (Regulated Financial Advice Disclosure) Amendment Regulations 2020.

ARTHUR J. GALLAGHER & CO (NZ) LIMITED
P: 0800 276 624 | AJG.CO.NZ

Building Manager's Report

69 Hall Avenue, Mangere, Auckland

Date: 18th February 2023
Report completed by: Gilbert Singh and Ché Desmond (Hall Avenue Building Management)
Email: avenueapartment@duvalgroup.co.nz
Ph: 021 2443812

Gardening and Landscaping	Lawns & Gardens are done on a regularly basis keeping up the high standards. We have ensured that we are keeping all the rocks/stones in a tidy manner. Trimming Hedges is done monthly. We've done a lot of work on the grounds, getting most of it up to a respectable standard, removing dead plants, weed trimming, clearing, mowing, removing clippings, etc. on-going. **New Tools** • We have purchased a new Blower, Line trimmer, Petrol driven Hedger kit & 2 batteries for mower and blower. • The tool shed had water leakage and the leaking area was filled with silicon to control the leak.
Access Doors/Gates	**Apartment Entrance Doors** • Dormakaba completed annual Battery Replacement in mid-July for all apartments (119) in the property as per the service agreement in place. **Main entrance gate/ Access doors** • On 12th Dec the entrance vehicle gate was damaged by the tenant from 604. The gate required urgent repairs and the contractor was engaged. Insurance claim was lodged. Invoice amount of $6363.01. The excess is $1000.00 and will be recovered by the responsible party. • Pedestrian gate exit button issue was resolved in October 2023. The button had timing issue which was causing delay in opening the gate. There was no charge as this was part of the service contract. • Block 6 Access gate exit button replaced and installed cover on Emergency Exit button. The cost was $439.17. All blocks loose door handles fixed. The cost was $197.23.
Compliance	**Building Warrant of Fitness** Compliance was completed on time, B-RAD is issued for 12 months due to our incumbent compliance contractor Cove Kinloch inadvertently missing a couple of minor monthly checks which are highlighted in the BWOF application. The following Compliance Related Items were completed during the year.

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- **The Biennial Fire Sprinkler Survey:** inspections conducted in mid-November, and there were some remedials which were rectified in May 2023.
- Sprinkler 4 yearly Valve Overhaul completed on 21/12/23.
- **Smoke / Fire Alarm Annual Inspection:** Inspection of all fire alarm devices on site, including apartment completed in August.
- **Hydrant Raiser Main Report:** We are fully compliant. We have Relocated AU 30 to disable car park next top AU 35. We have Installed a bollard in front of Hydrant Raiser Main point and marked that spot as "Keep it Clear."
- **Quarterly Fresh Air Unit Inspection:** All apartment facing the motorway end. Checked and serviced in July.
- **Annual Back Flow Water Test conducted:** Main water meters service and inspected in July and it failed. Remedial work was carried out during the same month.
- Stairwell fire door in Block 6, level 2 was repaired in May 2023 as it was catching carpet.
- We have renewed the Service maintenance contract with Dormakaba which will include all our access-controlled gates and doors. The cost for the agreement is $1,580.10.
- We have installed Assembly area signs on the fence line for emergency evacuation purposes.

<u>BWOF Audit</u>

- Auckland City Council attended a compliance inspection audit of the property in November 2023 and all requirements were met to a high standard. He commented it was one of the best maintained properties he had inspected in Auckland.

<u>Fire Callouts</u>

- There was 1 x Fire Brigade Call out on 6 August 2023. This incident was reported as smoke alarms in the common hallway in Block 6 triggered as resident of apt 605 open the door while cooking. The cost charged by Argus fire to de-isolate the smoke detector was passed on to the resident.
- On October 2nd, 2023, there was an incident involving the smoke detector in the bedroom of Unit 602, which was tampered with by the tenant's daughter. The contractor from Argus Fire efficiently de-isolated the smoke detector, ensuring its functionality and continued safety. Subsequently, an invoice totaling $485.25 was sent to the tenant of Unit 602 to cover the costs incurred.

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Health & Safety

</td><td>We are proactive in relation to the Health and Safety of our Hall Avenue residents and follow all procedures to ensure all Health and Safety requirements are met. The Body</td></tr>
</table>

	Corp engaged HSNZ to complete a Risk Assessment survey. Building Management is actively working on the actions applicable to the Body Corp.
Parking	**Warning Notices –** Warning notices for parking breaches are issued by the site manager for first time offenders. If the vehicle continues to breach after the warning notice, Site manager contact PES or Supercity to issue a ticket/tow or clamp. **Towing and Clamping -** Supercity has added after-hour patrolling and towing, including weekends. **Parking Enforcement Services –** Parking enforcement services installed signages and commenced operations in the property. A slow start initially, however, has improved over the past few months. The combination of both contractors has helped to minimize parking breaches.
Rubbish Collection	Hall Avenue quarterly bin clean was completed in October 2023. Collection days for General waste are Monday, Wednesday, Friday & recycling collections days are Tuesday and Thursday. Green Gorilla provides a reliable service. **<u>Green Waste Bins</u>** Green bins have been set up for green waste collection. We have arranged this service for 660L bin size. The service will be Fortnight collection in Spring and Summer Monthly collection in Winter and Autumn. The cost per bin empty is $40.00. The proposal was sent to the Body Corp. Committee chairperson, and it was approved. **<u>Ongoing Issues</u>** Residents dumping hard rubbish has become one of our challenges and we have to book Junk Run pickup when required. We have liaised with the property manager, and we are sending monthly reminders to all tenants. We are monitoring CCTV and identifying the offenders. Since last month nothing has been dumped.
CCTV	There was a requirement for CCTV upgrade due to some water ingress to light poles where cabling and connection points were. The fault/s were discovered as various cameras would go offline and would intermittently connect and disconnect. It was determined this was not caused by a particular weather event and had been an on-going issue, therefore an insurance claim was unable to be lodged, i.e. water damage, over a period of time. Initial installation was out of the warranty period, so quotes were obtained to upgrade key areas of the system including cabling connectors (exterior weatherproof), hard-drive capacity for greater data storage range, switch panel, replacing faulty cameras and motion detection software. The total cost of over several invoices and attendances is $8,294.38 which has been applied to the LTM contingency fund.

Resident Behavior & BC Rules	The overall conduct of the residents met a satisfactory standard except for the issues noted below. All or any issues addressed within timeframe in consultation with the property management team promptly. **<u>Apt 602</u>** • The tenant from 602 was out of the country and their daughter was looking after the apartment and she brought a Pitbull dog with her. During that time, we were having the annual building wash (2nd October), and the dog attacked the contractor resulting in minor injuries. First Aid was given, and the contractor was sent to the hospital. Animal management was informed, Dog was removed, and tenant was breached again. The contractor was seeking associated loss/ damages in relation to this, and advice was sort. The tenant had previously been breached for having the dog onsite and all building management and property management obligations were followed. Therefore, the contractor's case for recovery was directly with the dog owner and not body corporate. **<u>Apt 508</u>** • On July 14th, 2023, there was an incident involving a resident from Unit 508 and his son, which resulted in a physical altercation. Police were called and promptly arrived at the scene. However, upon their arrival, the son had already left the premises. Despite this, our property manager diligently followed up with the tenant to ensure their well-being and to address any concerns arising from the incident. During the follow-up, the tenant assured us that the situation was under control and confirmed that his son would not be returning to the apartment. **<u>Apt 317</u>** • The resident of 317 caused regular nuisance & anti-social behavior. He has been warned and since is behaved well. **<u>Notices/ Reminder to Residents</u>** Over the course of period, we have sent regular notices on below items to all our residents: • Junk Dropping • Towing/Clamping • Reminding residents about Parking Rules • Rubbish Disposal • Service proposal from Oxygen air to service heat pumps. • Building Wash • Gutter Clean • Reporting damages • Clearing out items stored outside of their apartments • Reminder about height hazard **<u>Request from apt 312 to redo flooring works</u>**

	• We received a request from the new landlord of apartment 312 to redo their flooring work. Work included removing carpets in living, bedroom and hallway, laminated flooring from kitchen, and reline the whole apartment with new laminate flooring. We received installation instructions, NZ Underlay file & Technical Data Sheet provided by the contractor. The flooring work was proposed to the committee for approval, which was approved, and the work was completed on 31st Jan 2024.
Building Wash & Gutter cleaning	**Building Wash** – Building Wash was Scheduled on 27th September 2023 but due to the incident happened with the dog, the works were completed on 9th November 2023. The total cost for building wash was $9,637.00. **Gutter Cleaning** – Gutter cleaning was completed on 8th August 2023. The total cost was $2,724.50 including some repairs (Gutter box, Down pipe, 2x balcony overflows repair).
Repair and Maintenance Works	**<u>Communal Area Cleaning</u>** • Communal cleaning continues a weekly basis in stairwells, hallways and block entrances. Quality of cleaning is to a high standard. The building manager does regular audits and report's the area that needs more attention. Onsite meeting was conducted with cleaning contactor senior manager to ensure cleaning standards were maintained. Deep clean and carpet cleaning is completed for blocks 1,2,3&4 in November. Blocks 5 and 6 will be completed end of February/ early March. **<u>Communal Area Walls</u>** • Upkeep of the interior common area walls were identified due to scuffs and scratches with general wear and tear. When able to, building management pass on any damage repairs to the responsible parties. The handyman patched any walls as part of the remediation and building management has taken on the project of painting the walls to save the body corporate funds, noting works have been completed to a high standard. Regular monitoring occurs with remediation as and when required. **<u>Other Items</u>** • BM is regularly approached by residents for any issues with apartments. Advice is provided dependant on requirement and if property management or contractors should be engaged accordingly. • Tenant from 401 damaged his car park wall AU42 as he bumped the wall with tow bar. Got it fixed and invoice was passed on to the tenant. • 5 fence palings were damaged, replaced and painted. Associate repair costs were passed on to tenants by property management.

	• The Avenue apartments signage at the front of the property facing the road was broken/ loose light fittings, it was repaired accordingly.
Future projects	**<u>Letterbox relocation</u>** • The current location of letterboxes attracted vandalism and theft of mail. We have received the quotes but the cost to relocate is higher. Re-investigating the potential to relocate letterboxes into the complex with the impact on couriers and mail deliveries. **<u>Replacing the pedestrian gate</u>** • After several previous damages a temporary fix has been done. We have reached out to several contractors and are looking for the options whether the gate should be replaced or repaired. **<u>Car Park AU30</u>** • It has come to our attention during building inspections that there is a mandatory requirement to maintain a clear access space of 1.2m from the hydrant access point for Fire Emergency New Zealand. This space is crucial for FENZ to access the inlet in the event of a fire emergency. • However, the prescribed distance noticeably extends into car park #30, causing inconvenience to the owner of apt 303. After consulting with Strata and I-Claw (Body Corp Solicitors) BM has provided a proposal for the committee to consider around this compliance item for relocation of the impacted carpark to a common area park.

Scope of Services
Terms and Conditions

Between:	Body Corporate 534969 Strata Title Administration Ltd ***Attention:*** Amy Williams – amy@stratatitle.co.nz
And:	Asset Management Solutions New Zealand Limited
Site Address:	Avenue Apartments 69 Hall Ave Mangere Auckland 2022
RE:	Long Term Maintenance Plan
Objective:	Carry out LTMP in accordance with the Unit Titles Act 2010 and Unit Titles Amendment Act 2022.
Date of Issue:	13/11/2023

Service	Cost Estimate*
Site survey and production of LTMP for Avenue Apartments, 69 Hall Ave, Mangere in accordance with the above legislation. We are the current provider and have good knowledge of the building.	$1500 + GST Plus disbursements
Revision of Report: Report revisions may be charged at Standard Building Surveying hourly rates.	$125.00 - $185.00 p/hour

Client Obligations: Supply of work history information and any relevant technical information necessary for completion of LTMP.

Duly Authorised Signatory(ies):

Name : ______________________________

Signature : ______________________________

Date : ______________________________

Asset Management Solutions NZ Ltd
Unit 2G, 5 Ceres Court, Rosedale, Auckland 0632
:79 / 022 185 0848 Email: info@assetmanagementsolutions.co.nz Web: assetmanagementsolutions.co.nz

Standard Terms and Conditions as at January 2024

By engaging Asset Management Solutions New Zealand Limited ("Asset Management Solutions") to carry out inspection(s), report(s) services in relation to your property, you agree to the following terms and conditions:

Scope of Services

1. The scope of services is set out in Schedule A.

Variation to the Scope of Services

2. If during the course of Asset Management Solutions' engagement:
   (a) You instruct Asset Management Solutions to increase or decrease the scope of the project;
   (b) Specific services need to be delayed or accelerated because of changes in your instructions or requirements, or because of circumstances beyond Asset Management Solutions' control;
   (c) Asset Management Solutions takes over the provision of services from a former consultant, and is responsible for:
      (i) Reviewing any documents and/or drawings;
      (ii) Making good any deficiencies in the prior service;
      (iii) Re-inspecting, re-testing, and re-drafting any documents and/or drawings where desirable or necessary,

   and costs are incurred by Asset Management Solutions, Asset Management Solutions will require from you reimbursement of all additional and reasonable costs incurred.
3. Asset Management Solutions shall not initiate or proceed with any alteration to the Services without your prior consent, except as necessitated by emergency or for reasons of health and safety.

Suspension and Termination of Services

4. If payment is not made on the due date, then without prejudice to any other rights that Asset Management Solutions may have, Asset Management Solutions may suspend any services or terminate this Agreement. Asset Management Solutions will not terminate this Agreement unless the relevant payment is at least 10 days overdue.
5. Without limiting any right that Asset Management Solutions may have to terminate this Agreement, Asset Management Solutions may terminate this Agreement immediately if:
   (a) You or any of you are adjudicated bankrupt or apply for adjudication;
   (b) A liquidator, receiver, administrator or any like person is appointed to you or any of your assets;
   (c) You propose or enter into any composition with creditors or there is any application for the appointment of a liquidator, receiver, administrator or any like person to you or any of your assets;
   (d) For any reason, it is clear or Asset Management Solutions reasonably believes that you or any of you are insolvent;
   (e) You cease to carry on business or Asset Management Solutions reasonably believes that you have ceased to carry on business;
   (f) If you are a company, there is a material change in control (which means that shares carrying between them the right to exercise or control the exercise of 25% or more of the voting power in the company become legally or beneficially by any person(s) not holding any shares in the company as the date of this Agreement or any one person who at the date of this Agreement has the right to exercise or control the exercise of 50% or more of the voting power in the company ceases to have that right).
6. Suspension or termination in accordance with these terms and conditions shall not prejudice or affect in any way the rights claims or liabilities with respect to those Services already performed.
7. Over and above the reasons listed above, the Supplier may, in its sole discretion, at any point in time, terminate this Agreement subject to 30 (thirty) days written notice to the Client.
8. On suspension or termination of this agreement, Asset Management Solutions shall be entitled to all fees for Services which have been completed in accordance with this Agreement up to the date of suspension or termination.

Disputes

9. If there is a dispute between the parties in relation to this Agreement, or any matter arising from it, the parties will in good faith in the first instance use their best endeavours to resolve the dispute themselves. Best endeavours includes ensuring that persons who have authority to make decision participate in all discussions/meetings held with a view to resolving the dispute and that all parties communicate and respond so that there is a genuine attempt to resolve the dispute.
10. If the dispute cannot be resolved between the parties themselves within 20 working days of the date when one party has notified the other that there is a dispute, the dispute may be resolved by way of mediation or other alternative dispute resolution technique.

Fees

11. The fee provided is an educated estimation of cost given the size and complexity of the project. The final cost may be under or over the estimate provided depending on issues encountered during the project.

Liability and Indemnity

12. Our services are provided only on the basis that our liability for our services (whether in contract, tort, including negligence, or otherwise) is limited:

    (a) To the value of our fees (including GST);

    (b) To claims brought within three years from the date of Asset Management Solutions' final invoice for our services;

    (c) To compensatory damages for reasonably foreseeable direct loss only excluding any damages or any other claim for compensation or for any monetary sum in relation to any loss of income or profit by you or in relation to any other similar kind of loss;

13. Where services are reduced, limited or varied by later agreement or the engagement is ended prior to the completion of the services as agreed, Asset Management Solutions' liability will attach only to those services actually performed.

14. Asset Management Solutions shall have no liability for any direct or indirect loss arising out of:

    (a) Any pre-existing matters, including those relating to weather tightness or any failure of an existing building to meet the requirements of the Building Act 2004 (or as amended) and the New Zealand Building Code;

    (b) The failure to discover or identify any defects or damage;

    (c) Exaggeration or minimization of any defect or damage,

    (d) The action or effects of mould, fungi, mildew, rot, decay, gradual deterioration, micro-organisms, bacteria, protozoa or any similar or like forms in any building structure.

    (e) Any change that you or any other person makes to Asset Management Solutions' drawings or other documents, without prior written approval or Asset Management Solutions;

    (f) Any variation or diversion from Asset Management Solutions' documents without prior written approval of Asset Management Solutions;

    (g) Any variation to the building or resource consent relating to the works without prior written approval of Asset Management Solutions.

    (h) Data generated by any other system using data supplied by Asset Management Solutions

15. In accordance with these terms and conditions, Asset Management Solutions will not be liable in tort or otherwise to any third party where a report produced by Asset Management Solutions is used or disclosed in any manner other than specifically permitted by these terms and conditions and where Asset Management Solutions has agreed in writing to assume liability in relation to that third party.

16. Any exclusions or limitation of liability in this Agreement applicable to Asset Management Solutions also apply for the benefit of its directors, employees, contractors and agents (all called "representatives") and shall be enforceable by those persons. Nevertheless, for the purposes of section 6 of the Contracts (Privacy) Act 1982, this Agreement may be amended by the parties by written agreement signed by them and the agreement of any of the representatives to that amendment shall not be required.

17. Asset Management Solutions shall have no liability for data accuracy of any data or information supplied once this data has been imported or anyway integrated with other systems. Asset Management Solutions shall have no liability for any direct or indirect loss arising out of any data inaccuracies from data supplied by Asset Management Solutions.

Copyright

18. Asset Management Solutions owns all property rights, including copyright, in the design and in all drawings and other documents or materials of any nature in any format including in electronic form, prepared by us. The content of any drawing or other document prepared by Asset Management Solutions may only be changed by Asset Management Solutions or with the express written approval of Asset Management Solutions.

19. The design (and all drawings and other documents or materials relating to it) may not be reused for other projects without Asset Management Solutions' prior written consent.

General

20. All documents provided by Asset Management Solutions under this Agreement are provided for the strict and sole use and benefit of the addressee and/or their legal advisors.

21. Documents are not to be duplicated, disseminated or in any other way replicated without the express approval of Asset Management Solutions.

22. Reports prepared by Asset Management Solutions for the purpose of identifying anticipated building defects are for the sole purpose of advising you on building condition and potential construction defects. They are not to be relied upon for the purpose of sale and/or purchase of your property or for any other purpose.

23. Building condition reports do not purport to be full and complete disclosure of all matters or potential defects at the property and further issues may be identified when / if remedial work is undertaken.

Asset Management Solutions NZ Ltd
Unit 2G, 5 Ceres Court, Rosedale, Auckland 0632
:79 / 022 185 0848 Email: info@assetmanagementsolutions.co.nz Web: assetmanagementsolutions.co.nz

Agreement

24. This Agreement may be executed and returned to Asset Management Solutions by way of facsimile or email and a facsimile or email copy of this Agreement showing a representation of your signature shall be deemed original.
25. This Agreement, and any documents to which it refers, constitutes the entire agreement between the parties. You acknowledge that Asset Management Solutions had not made any statements or representations upon which you have relied that are not set out in this Agreement or that if Asset Management Solutions have made any statements or representations that are not set out in this Agreement you do not rely upon on them. You agree in any event that Asset Management Solutions will not be liable for any statements or representations that it may have made that are not set out in this Agreement. You agree that the terms of this clause are fair and reasonable and is conclusive between us.
26. If any term of this Agreement is held to be illegal, unenforceable, invalid or void this will not prejudice or effect the legality, enforceability or validity of the remaining provisions of the agreement which will continue in full force and effect.
27. In the absence of written signature by you, any instruction by you or on your behalf to Asset Management Solutions to proceed with work will be deemed acceptance by you of these terms and conditions. This agreement will be deemed executed by conduct.
28. You may not assign any of your rights or obligations under this Agreement without Asset Management Solutions' written consent, which it may give or not in its absolute discretion.
29. Any failure or omission by Asset Management Solutions at any time to enforce or require strict or timely compliance with any provision of this Agreement shall not affect or impair that provision in any way or Asset Management Solutions rights to avail itself of the remedies it may have in respect of any breach of any such provision.
30. This Agreement may not be amended, modified or supplemented except by a written instrument executed by or on behalf of the parties.

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

Proposed Budget
to apply from 01/12/2023

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 534969 | 69 Hall Avenue, Mangere Auckland 2022

Operating Account

	Proposed budget	Actual 01/12/2022-30/11/2023	Previous budget
Revenue			
Levies Due--Admin	439,349.57	399,795.08	399,795.28
Total revenue	439,349.57	399,795.08	399,795.28
Less expenses			
Admin--Management Fees--Standard	39,210.15	37,450.00	37,450.00
Admin--Prof. Fee - IRD Returns (GST & Income Tax)	1,150.00	1,150.00	1,150.00
Admin--Prof. Fees--Prep of LTMP	3,300.00	1,254.00	1,500.00
Building Manager--Contract	63,856.53	49,495.00	60,990.00
Building Manager--Rent & Opex	69,457.98	64,279.17	66,340.00
Insurance--Excesses	1,000.00	0.00	1,500.00
Insurance--Office Bearers Liability	1,685.00	1,685.00	1,684.00
Insurance--Premiums	116,833.91	101,814.64	99,601.28
Insurance--Valuation	1,500.00	1,400.00	1,500.00
Maint Bldg--Building Wash	12,608.70	8,380.00	12,608.70
Maint Bldg--Building WOF (Compliance)	7,391.30	7,301.07	7,391.30
Maint Bldg--Cleaning-Contract	25,128.00	22,780.78	24,000.00
Maint Bldg--Fire Protection	12,000.00	8,447.18	12,000.00
Maint Bldg--Fire Protection--Biennial Survey	3,500.00	0.00	0.00
Maint Bldg--Fire Protection--Testing/Monitoring	1,200.00	1,140.84	1,200.00
Maint Bldg--General Maintenance & Disbursements	10,000.00	8,578.57	10,000.00
Maint Bldg--HVAC & Extraction Maint.	2,000.00	1,440.00	2,000.00
Maint Bldg--Intercom & Door Access Maint.	8,280.00	7,969.99	7,280.00
Maint Grounds--Lawns & Landscaping	10,000.00	5,239.14	10,000.00
Utility--Electricity (Common Area)	9,000.00	7,679.21	8,000.00
Utility--Rubbish & Waste Removal	34,848.00	33,172.58	30,000.00
Utility--Water & Waste Water	5,400.00	3,994.48	3,600.00
Total expenses	439,349.57	374,651.65	399,795.28
Surplus/Deficit	0.00	25,143.43	0.00
Opening balance	71,483.37	46,339.94	46,339.94
Closing balance	$71,483.37	$71,483.37	$46,339.94

Total units of entitlement	100000	100000
Levy contribution per unit entitlement	$5.05	$4.60
Budgeted standard levy revenue	439,349.57	399,795.28
Add GST	65,902.44	59,969.29
Amount to raise in levies including GST	$505,252.01	$459,764.57

Contingency Fund

	Proposed budget	Actual 01/12/2022-30/11/2023	Previous budget
Revenue			
1 Levies Due--Contingency Fund	106,083.92	14,999.32	15,000.00
Total revenue	106,083.92	14,999.32	15,000.00
Less expenses			
1 Contingency--Other Expenses	96,083.92	7,505.98	15,000.00
1 Contingency--Special Projects	10,000.00	0.00	0.00
Total expenses	106,083.92	7,505.98	15,000.00
Surplus/Deficit	0.00	7,493.34	0.00
Opening balance	37,250.00	29,756.66	29,756.66
Closing balance	$37,250.00	$37,250.00	$29,756.66
Total units of entitlement	100000		100000
Levy contribution per unit entitlement	$1.22		$0.17
Budgeted standard levy revenue	106,083.92		15,000.00
Add GST	15,912.59		2,250.00
Amount to raise in levies including GST	$121,996.51		$17,250.00

Marketing by Design T/A
Proactive Asset Maintenance
120 Rosier Road
Glen Eden
0602

Michael O'Keefe
0212811101

Quote QT00073

69 Hall Ave - BC 534969	**Site**	Avenue Apartments	**Date**	14 November 2023
69 Hall Avenue	**Site Address**	69 Hall Avenue	**Expiry Date**	14 December 2023
Favona		Favona	**GST Number**	118-723-457
Auckland		Auckland		
2022		New Zealand		
New Zealand		2022		
	Reference	LTMP - COMPLEX		

LTMP COMPLEX

The LTMP includes:

One site visit

50 Yr extended Plan

10yr Summary

The process includes provision of a draft 50 yr plan for review and commentary from the BC, prior to the LTMP being finalized and a full summary provided

Note have discounted this LTMP by 50%, I am in the process of an LTMP with one of Duval groups sites, and have an understanding of their systems inplace and have had positive access to details and information as such are happy to reduce rates for this site

Description	Quantity	Unit Price	Discount	Amount
Miscellaneous	1	4,000.00	50.00%	2,000.00
			Subtotal (includes a discount of 2,000.00)	2,000.00
			Total 15% GST	300.00
			Total NZD	**2,300.00**

60% deposit
Quote is Valid for 30 Days
7 day payment terms on final invoice

Strata Title Administration Ltd

bc@stratatitle.co.nz

www.bodycorporate.co.nz

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

PROXY APPOINTMENT FORM

Form 11: Section 102(3), Unit Titles Act 2010

TO MANAGER: Drew Hilton/ @Strata Title Administration Limited

EMAIL ADDRESS: drewhilton@strata.co.nz

BODY CORPORATE: 534969

PROPERTY AT: 69 Hall Avenue, Mangere, Auckland

PROXY APPOINTMENT

I/We,

being the owner(s) of Unit(s) and therefore an eligible voter within the meaning of section 96(1) of the Unit Titles Act 2010, appoint:

as my/our proxy for the purposes of the general meeting of the Body Corporate to be held at: **6.00pm on Thursday, 21 March 2024.**

If the general meeting is adjourned and reconvened, this proxy appointment is valid for the purposes of the reconvened meeting.

Date

Signature/s of eligible voter/s

(If the unit is owned by more than 1 person, every owner must sign the form).

Important: this completed Proxy form needs to be submitted to Strata Title Administration Limited by 6.00pm on Wednesday, 20 March 2024.

Notes

1) This proxy appointment expires at the end of the general meeting referred to in the form or, if that meeting is adjourned, the end of the reconvened meeting.
2) The full texts of motions are contained in the notice of general meeting, a copy of which should be provided to the proxy.
3) Your proxy may not vote unless all body corporate levies, and other amounts that are owing in respect of your unit, have been paid.
4) If the unit owner is a body corporate or an unincorporated body, the representative (recorded in the register of unit owners) of the unit owner must sign the form.
5) If the unit is owned by more than 1 person, every owner must sign the form.
6) If the unit is owned by more than 1 person, one of the unit owners may be appointed as proxy.
7) The person(s) signing this proxy form signs as duly authorised agent of the owner.

	AGENDA ITEMS | Summary of Motions	TYPE OF RESOLUTION	DIRECTION ON RESOLUTION (i.e. how does the eligible voter want to vote on the resolution)
1	Appoint a Chairperson of the Meeting	*Ordinary Resolution*	
2	Accept Apologies, Proxies and Postal Votes	*Ordinary Resolution*	
3	Financials	*Ordinary Resolution*	
4	Report from the Committee	*Ordinary Resolution*	
5	Chairperson Nominee	*Ordinary Resolution*	
	Rachael Shadbolt (Unit 211)		
6(i)	Committee	*Ordinary Resolution*	
	Rachael Shadbolt (Unit 211)		
	Ben Good (Unit 616)		
	Charlotte Clarke (Unit 501)		
	Damien Gibson (Unit 401)		
	Daisy Balcombe (Unit 401)		
	Alex Aramakutu (Unit 108)		
6(ii)	Conflict of Interest Register		
7	Delegating powers & duties to Committee (Section 108)*	*Special Resolution*	
8	Office Bearer's Liability Insurance	*Ordinary Resolution*	
9	Renewal of Insurance policy	*Ordinary Resolution*	
10	Insurance Excess	*Ordinary Resolution*	
11	Building Manager's Report	*Ordinary Resolution*	
12	Common Maintenance	*Ordinary Resolution*	
13	Building Act Compliance	*Ordinary Resolution*	
14(i)	Review Long Term Maintenance Plan	*Ordinary Resolution*	
14(ii)	Arrange required Maintenance	*Ordinary Resolution*	
14(iii)	Accept LTMP Quote	*Ordinary Resolution*	
15	Long Term Maintenance Fund*	*Special Resolution*	
16	Health & Safety	*Ordinary Resolution*	
17(i)	Budget adopted and levy due date set	*Ordinary Resolution*	
17(ii)	Strata to pay standard/regular accounts	*Ordinary Resolution*	
18	Debt Collection regime	*Ordinary Resolution*	
19	Tax Agent	*Ordinary Resolution*	
20	Audit*	*Special Resolution*	
21	Communication	*Ordinary Resolution*	
22	Minutes to be a record	*Ordinary Resolution*	

... voting form and is for reference only. If you wish to vote and cannot attend the meeting please complete the Postal Voting Form.

POSTAL VOTING FORM
Form 12
(pursuant to Section 103, Unit Titles Act 2010)

TO MANAGER: Drew Hilton/ @Strata Title Administration Limited

EMAIL ADDRESS: drewhilton@strata.co.nz

BODY CORPORATE: 534969

PROPERTY AT: 69 Hall Avenue, Mangere, Auckland

Instructions
You are entitled to vote at the Body Corporate AGM by casting a postal vote. The motions to be decided at the meeting are summarised in the table below and more particularly set out in the notice of meeting. If you intend to cast a postal vote, you must indicate your vote by ticking one of the 3 right hand columns of the table.

I/We, ____________________

being the owner(s) of Unit(s) ____________ intend to cast the following postal vote at the meeting of Body Corporate Number 534969 to be held at **6.00pm on Thursday, 21 March 2024.**

Important: this completed Postal Voting form needs to be submitted to Strata Title Administration Limited by Wednesday, 20 March 2024

		Vote For	Vote Against	Abstain
Item	***See agenda for wording of resolution***	***Please tick one of the boxes to vote.***		
1	Appoint a Chairperson of the Meeting	☐	☐	☐
2	Accept Apologies, Proxies and Postal Votes	☐	☐	☐
3	Financials	☐	☐	☐
4	Report from the Committee	☐	☐	☐
5	Chairperson Nominee	☐	☐	☐
	Rachael Shadbolt	☐	☐	☐
6(i)	Committee	☐	☐	☐
	Racheal Shadbolt (Unit 211)	☐	☐	☐
	Ben Good (Unit 616)	☐	☐	☐
	Charlotte Clarke (Unit 501)	☐	☐	☐
	Damien Gibson (Unit 401)	☐	☐	☐
	Daisy Balcombe (Unit 617)	☐	☐	☐
	Alex Aramakutu (Unit 108)	☐	☐	☐
6(ii)	Conflict of Interest	☐	☐	☐
7	Delegating powers & duties to Committee (Section 108)*	☐	☐	☐
8	Office Bearer’s Liability Insurance	☐	☐	☐
9	Renewal of Insurance policy	☐	☐	☐
10	Insurance Excess	☐	☐	☐
11	Building Manager Report	☐	☐	☐
12	Common Maintenance	☐	☐	☐

		Vote For	Vote Against	Abstain
Item	***See agenda for wording of resolution***	***Please tick one of the boxes to vote.***		
13	Building Act Compliance	☐	☐	☐
14(i)	Review Long Term Maintenance Plan	☐	☐	☐
14(ii)	Arrange required Maintenance	☐	☐	☐
15	Long Term Maintenance Fund*	☐	☐	☐
16	Health & Safety	☐	☐	☐
17(i)	Budget adopted and levy due date set	☐	☐	☐
17(ii)	Strata to pay standard/regular accounts	☐	☐	☐
18	Debt Collection regime	☐	☐	☐
19	Tax Agent	☐	☐	☐
20	Audit*	☐	☐	☐
21	Communication	☐	☐	☐
22	Minutes to be a record	☐	☐	☐

***** *Special Resolution required whilst all others require Ordinary Resolutions to pass*

Date:

Signature/s of eligible voter/s

If the unit is owned by more than 1 person, every owner must sign the form.

Notes

1 Your postal vote will not be counted if any body corporate levies, or other amounts that are payable in respect of your unit, are outstanding.

2 If a poll is requested, your ownership interest will be counted as part of the poll. If no poll is requested, your postal vote will be counted as 1 vote. You cannot request a poll.

3 If at the general meeting of the body corporate the wording of a motion is materially altered, your postal vote in relation to that motion will not be counted. It is the responsibility of the chairperson to decide what constitutes a material alteration. If you are concerned that your postal vote may not be counted as a result of an amendment to a motion, you should consider appointing a proxy to attend and vote at the meeting on your behalf.

4 If a quorum is not present at the general meeting of the body corporate, and regulation 13(1) of the Unit Titles Regulations 2011 does not apply, the meeting will be adjourned until the same day 1 week later and your postal vote will be counted at that meeting.

5 If the unit owner is a body corporate or an unincorporated body, the form must be signed by the representative (recorded in the register of unit owners) of the unit owner.

6 If the unit is owned by more than 1 person, every owner or his or her authorised representative must sign the form.