

2009 AGM - 190410
DRB:EB

OC Plan No. 318104R
24-38 Little Bourke Street
MELBOURNE VIC 3000

20 April 2010

To All Members
OC Plan No. 318104R
24-38 Little Bourke Street
MELBOURNE VIC 3000

Dear Sir / Madam,

**RE: MINUTES OF THE 2009 ANNUAL GENERAL MEETING
OWNERS CORPORATION PLAN No. 318104R**

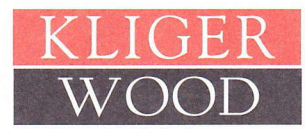
The Meeting was held in the office of Kliger Wood Real Estate, Level 3, 250 Queen Street, Melbourne on Monday 19th April 2010 at 11.00am.

Present:	Mr M Gregory	Lots 3 & 4
	Mr J Duff	Lot 6
	Mr P Barnes	Lot 21
	Mr T Yap	Lot 22
	Ms L Wong	Lot 23
	Mr D Minett	Lot 26
	Mr K Jobsz	Lot 67
	Mr B Halls	Lot 112
	Mr R Carr	Lot 127
	Mrs E McDonald	Lots 134 & 141
	Mr R & Mrs K Hamil	Lot 150
	Ms M Templeton	Lot 151

Proxy:	Proxies were received from:	
	Ascott International Pty Ltd appointing Mr P Barnes as their representative	Lot 21
	Ascott International Pty Ltd appointing Mr T Yap as their representative	Lot 22
	Ascott International Pty Ltd appointing Ms L Wong as their representative	Lot 23
	Torquay Unit Trust Pty Ltd	Lot 26
	Kardovey Pty Ltd	Lot 27
	Mr M Stewart	Lot 29
	Coppelius Pty Ltd	Lot 35
	Hall Family Superannuation Fund	Lot 36
	Mr R & Mrs J Hayes	Lot 70

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LICENSED REAL ESTATE AGENTS
OWNERS CORPORATION MANAGERS
PROPERTY MANAGERS
AUCTIONEERS
VALUERS

Kenneth Nominees Pty Ltd	Lots 39 & 106-108
Mr R Wilson	Lot 109
Ms J Larosa	Lot 111
Ms L S Duong	Lot 115
GL Hoskings Pty Ltd	Lot 121
Mr M & Ms J Wilke	Lot 130
Ms S Tropodi	Lot 133
Mr E D'Alessio	Lot 134
Mr B Ferguson	Lot 142
Mr R Lojszczyk	Lot 147
all appointing Mr D Minett as their representative	

High Impact Pty Ltd	Lot 123
appointing Mr E Szwaja as their representative	

In Attendance: Mr D Barton & Mr J Sher
Representing Kliger Wood Real Estate – Managing Agent of the Owners Corporation.

Chairperson: Moved that Mr David Barton be appointed to act as chairperson of the meeting.
Moved Mrs E McDonald
Seconded Mr D Minett
Motion Carried

Quorum: Members were advised in accordance with Section 4.13 of the Owners Corporation Act 2006, there being less than 50% of total votes represented at the meeting, decisions made at the meeting are interim decisions. Owners who object to the decisions made at this meeting have 29 days from the date of the meeting in which to notify, in writing, the Managing Agent of their objections.

Minutes: Moved to receive and adopt the minutes of the 2008 Annual General Meeting held on 12th November 2008 and the Special General Meeting held on 1st December 2008 as a true record of those meetings.
Moved Mr D Minett
Seconded Ms M Templeton
Motion Carried

Financial Statement: Moved to receive and accept the financial accounts to 30th June 2009 reflecting a surplus in member's funds of \$28,204.16 for the maintenance fund and a surplus of \$186,621.10 for the sinking fund.
Moved Mrs E McDonald
Seconded Mr D Minett
Motion Carried

Managing Agent: Moved to appoint Kliger Wood as the Managing Agent of the Owners Corporation until the next Annual General Meeting and to delegate to the manager the powers and functions of the Owners Corporation necessary to enable the manager to perform his duties under appointment.
Moved Mr M Gregory
Seconded Mrs E McDonald
Motion Carried

Insurance:

Members noted the present cover to 1st July 2010 as follows:

Underwriter		CHU Underwriting
Building	\$	15,545,250
Loss Of Rent	\$	2,331.188
Public Liability	\$	20,000,000
Machinery Breakdown	\$	100,000

Members were advised that a recent valuation had been received which valued the replacement and reinstatement cost of the building at \$29,897,000. Moved the Managing Agent is to increase the level of cover to reflect the valued replacement and reinstatement cost of the building and the building cover be increased by CPI to cover for inflationary factors at the next renewal.

Moved Ms M Templeton

Seconded Mr D Minett

Motion carried

Members noted under section 3.43 of the Owners Corporation Act 2006, Owners Corporations are required to undertake a building valuation at least every 5 years to ensure the building is covered for the correct amount of replacement and reinstatement value.

Note to Minutes

The Owners Corporation effects insurance on the building and public liability in the common areas only. The cover does not extend to privately owned fixtures and fittings, e.g., carpets, drapes, light fittings, etc. or public liability within the unit. To ensure you are fully covered it is suggested you take out a policy to cover the above items.

NB: Kliger Wood may receive a commission from the underwriter for placement of Owners Corporation Insurance for which Kliger Wood assist with the processing and overseeing of insurance claims. The commission does not add to the cost of the premium paid by the Owners Corporation.

Committee:

The following nominations were received to act on the Committee of Management:

Mr J Duff	Lot 6
Mr P Barnes	Lot 21
Mr T Yap	Lot 22
Mr D Minett	Lot 26
Mrs E McDonald	Lot 41
Mr B Halls	Lot 112

In view of the VCAT action throughout the year relating to committee membership, the appointment of each member was individually voted and the following members were elected to the Committee of Management and delegated powers of the Owners Corporation under section 11 of the Owners Corporation Act 2006:

Mr J Duff	Lot 6
Mr P Barnes	Lot 21
Mr T Yap	Lot 22

Mr D Minett
Mrs E McDonald

Lot 26
Lot 41

Mr B Halls nomination did not receive sufficient support and therefore was not elected to the Committee.

Mr P Barnes was elected as chairperson of the Committee of Management.

Maintenance Fund: Members discussed the proposed budget to 30th June 2010 in accordance with Section 23 (1) (A.D) Owners Corporation Act 2006 of \$385,000.00 (GST Inclusive) as follows:

Accounting Fees	\$	2,200.00
Air Conditioning – Water Treatment	\$	5,100.00
Air Conditioning – Cooling Tower Registration & Audit	\$	850.00
Air Conditioning – Repairs	\$	1,000.00
Air Conditioning – Maintenance	\$	1,700.00
Anchor Testing – Windows	\$	600.00
Caretaking	\$	17,500.00
Cleaning & Supplies	\$	40,000.00
Cleaning – Windows	\$	3,000.00
Electricity	\$	36,000.00
Fire – Emergency Lighting	\$	1,200.00
Fire – Equipment Maintenance	\$	3,500.00
Fire – Essential Service Audit	\$	800.00
Fire – MFB Alarm Fee	\$	1,400.00
Fire – Telstra Line Fee	\$	520.00
Garden – Maintenance & Repairs	\$	1,000.00
Gas	\$	20,000.00
Globes	\$	500.00
Insurance – Building	\$	30,000.00
Lift – Maintenance	\$	8,500.00
Management Fees	\$	40,000.00
Management Fees – Other	\$	1,200.00
Pest Control	\$	1,200.00
Plants – Lease	\$	3,500.00
Postage & Stationery	\$	1,000.00
Recreation – Pool, Sauna & Spa	\$	7,500.00
Repairs & Maintenance - General	\$	4,594.00
VCAT Fees	\$	2,000.00
Sub-Total	\$	236,364.00
Plus Sinking Fund	\$	113,636.00
Plus GST	\$	35,000.00
TOTAL	\$	385,000.00

Members noted that there was no increase in the maintenance fund and the level of the sinking fund was discussed as a separate agenda item.

Moved the proposed maintenance budget as distributed with the Notice of Meeting be approved.

Moved Mr D McDonald

Seconded Ms E McDonald
Motion Carried

The above budget being accepted contributions will remain unchanged and be due and payable on the first day of January, April, July and October as follows:

Lot	Units of Liability	Contributions Per Quarter	Contributions Per Annum
Ascott	12124	\$ 58,230.29	\$ 232,921.16
3	188	\$ 902.94	\$ 3,611.78
4, 6, 21, 12	135	\$ 648.39	\$ 2,593.56
8	96	\$ 149.70	\$ 598.80
9, 22, 112	243	\$ 378.93	\$ 1,515.72
10	80	\$ 124.75	\$ 499.00
23	109	\$ 523.52	\$ 2,094.06
24	163	\$ 254.18	\$ 1,016.71
26	48	\$ 230.54	\$ 922.16
28	105	\$ 504.30	\$ 2,017.22
37	50	\$ 240.14	\$ 960.58
40	64	\$ 307.39	\$ 1,229.54
101	207	\$ 994.20	\$ 3,976.80
102, 117, 125	235	\$ 1,128.68	\$ 4,514.72
103	233	\$ 1,119.07	\$ 4,476.30
105, 140	190	\$ 912.55	\$ 3,650.20
114	201	\$ 965.38	\$ 3,861.53
116	210	\$ 1,008.61	\$ 4,034.43
120	191	\$ 917.35	\$ 3,669.41
126	239	\$ 1,147.89	\$ 4,591.57
128	249	\$ 1,195.92	\$ 4,783.68
136	337	\$ 1,618.58	\$ 6,474.30
139, 151	265	\$ 1,272.77	\$ 5,091.07
145	270	\$ 1,296.78	\$ 5,187.13
146	194	\$ 931.76	\$ 3,727.05
148	281	\$ 1,349.61	\$ 5,398.45
149	368	\$ 1,767.47	\$ 7,069.86
153	286	\$ 1,373.63	\$ 5,494.51
154	198	\$ 950.97	\$ 3,803.89
156	294	\$ 1,412.05	\$ 5,648.20
158	371	\$ 1,781.87	\$ 7,127.50

Sinking Fund:

A copy of the sinking fund report had been forwarded with the Notice of Meeting which recommended that the maintenance fund should increase from its current level to \$209,000 in particular to cover the funding required for the raising of the roof in the atrium area. Moved the sinking fund remain unchanged from the current level which will result in both the maintenance fund and the sinking fund remaining unchanged from the previous year.

Moved Mr D Minett
Seconded Mr K Shaw
Motion Carried

Maintenance:

Pool Refurbishment

Members were advised that the committee have authorised the emptying and the resurfacing of the interior of the pool. The project has been delayed due to difficulties in replacing the 40,000 litres of water once the pool is emptied. City West Water have recently advised that the Owners Corporation will be able to pay for water and the approximate cost is \$800 for the 40,000 litres.

Members agreed for the funding to be paid out of the sinking fund.

Window Painting

Members discussed the need for the painting of the windows around the pool area which are deteriorating and unless the works are undertaken could result in major window repairs or replacement.

Moved that Higgins Coatings be awarded the contract and the cost to be funded out of the Sinking Fund.

Moved Mr D Minett

Seconded Mrs E McDonald

Motion Carried

General Business:

Interest

Members resolved that penalty interest would apply to outstanding arrears as determined from time to time under the Penalty Interest Act.

VCAT

Members moved that a representative of Klinger Wood be appointed to act on behalf of the Owners Corporation to represent them at all VCAT Hearings.

Moved Ms E McDonald

Seconded Mr D Minett

Motion Carried

Recovery of Costs

Members noted that the Managing Agent charges costs for appearance at VCAT Hearings and resolved that the charges incurred will be debited to the relevant Owners account as they should not be borne by other owners.

Moved Mr D Minett

Seconded Mr N Baker

Motion Carried

Meetings

Moved that future Annual General Meetings be held at 6.00pm instead of throughout the day as has been the case for a number of years.

Moved Mr J Duff

Seconded Mr B Halls

Motion Lost

Committee Meetings 1

Moved the Committee of Management meet regularly on a quarterly basis.

Moved Mr J Duff

Seconded Mr B Halls

Motion Lost

Committee Meetings 2

Moved that the first Committee of Management be convened at this meeting and thereafter the Committee of Management would set an agenda for future meetings throughout the year.

Moved Mr D Minett

Seconded Mrs E McDonald

Motion Carried

The date of the first Committee Meeting was discussed and it was resolved that it would be on Friday 18th June at 11.00am in the office of Somerset, 250 Elizabeth Street, Melbourne.

Common Areas

Some concern was expressed in relation to which the common property is being used and maintained. Mr D Minett confirmed a new manager had been appointed who was at the meeting and he would be looking into issues raised by owners as it was in their best interest to maintain the property in good and proper order.

There being no further business, the meeting concluded at 11.55am.