MINUTES OF THE ANNUAL GENERAL MEETING OF THE BODY CORPORATE FOR "THE TERRACES" CTS NO. 13181 HELD IN THE OFFICE OF ALPHA STRATA, SHOPS 3 & 4, 45 - 47 MINCHINTON STREET, CALOUNDRA ON FRIDAY 7 JULY 2023 AT 9.00AM.

PRESENT:	Elodie Perin of Unit 2 Jacklyn Radbourne of Unit 5 Brett Dalton of Unit 8 Reginald Eggleton of Unit 16 Sandra O'Mara of Unit 17
IN ATTENDANCE:	Ashleigh Clarke – Alpha Strata Kate Broadbent – Advisory Services QLD (ASQ) – Via Zoom
VOTING PAPERS:	Peter Dunn of Unit 14 Patricia Cooper of Unit 18 David Ferguson of Unit 20
PROXIES:	Russell & Lynette Cheetham of Unit 4 to Jacklyn Radbourne Margaret Worland of Unit 7 to Brett Dalton
APOLOGIES:	Peter Dunn of Unit 14 Catherine Boytar of Unit 21
QUORUM:	The Chairperson advised there was a quorum and declared the meeting open.
BUILDING WORKS:	Kate Broadbent from ASQ spoke to the meeting and answered questions from the floor. The meeting noted engineers will be required as parts of the building do not comply with the National Construction Code.

Kate Broadbent left the meeting.

MOTION 1:	**Resolved** that, by ordinary resolution, the minutes of the extraordinary general meeting, previously circulated, held on the 15 February 2023 be confirmed as a correct record. **(9 votes for, nil against, nil abstain)**
MOTION 2:	**Resolved** that, by ordinary resolution, the statement of income and expenditure for the period 1 May 2022 to 30 April 2023 be adopted. **(8 votes for, nil against, 1 abstain)**
MOTION 3:	**Resolved** that, by ordinary resolution without the use of proxies, Cockatoo Creek Enterprises Pty Ltd as Trustee for the DCCM Family Trust trading as Alpha Strata (herein called 'the body corporate manager') be appointed as the body corporate manager of the body corporate, and that the common seal be affixed to their 'Administration Agreement'. The common seal of the body corporate is to be held in the custody of the body corporate manager who is authorised to use the seal and delegated the power to affix and witness the affixing of the seal as required. In relation to the appointment of Alpha Strata as the body corporate manager of the body corporate, the term of appointment of one (1) year commencing 8 July 2023 and terminating 7 July 2024 for a fee of $4,477.20 (includes GST), plus fixed disbursements for the agreed services at $1,533.00 (includes GST) and any additional services provided which are charged as per Item C of the Agreement.

(6 votes for, nil against, 1 abstain)

MOTION 4: **Resolved** that, by special resolution, the body corporate's statement of accounts for the financial year 1 May 2023 to 30 April 2024 **not** be audited. **(7 votes for, 2 against, nil abstain)**

MOTION 5: That, by ordinary resolution, the body corporate appoint Rettore & Associates, to audit the body corporate's statement of accounts for the financial year 1 May 2023 to 30 April 2024. **This motion lapsed.**

Reginald Eggleton of Unit 16 entered the meeting.

MOTION 6: **Resolved** that, by ordinary resolution, the Body Corporate notes the insurance policies, held by the Body Corporate and that the last insurance valuation obtained by the Body Corporate was from Whittaker & Associates on 2 August 2022 and the recommended insured amount was $12,066,476. **(10 votes for, nil against, nil abstain)**

Current insurance cover is as follows:
Insurer: ***Longitude Strata***
Broker: ***Your Insurance Brokers***
Policy No: ***LNG-STR-267849*** ***(Renewal date: 14 November 2023)***
Premium: ***$26,285.00***

Policy Type	***Sum Insured***
Building	*$12,066,476*
Loss of Rent	*$1,809,971*
Common Contents	*$120,665*
Public Liability	*$20,000,000*
Office Bearers	*$500,000*
Fidelity Guarantee	*$100,000*
Voluntary Workers	*$200,000/2k*
Building Catastrophe	*$3,619,943*
Lot Owners Fixtures	*$300,000*
Government Audit Costs	*$30,000*
Legal Expenses	*$50,000*

Excess: $1,000.00 + as per policy wording - $500 Gov Audit/WH&S $2,500 Water Damage/Burst Pipe/Storm/Rain

MOTION 7: **Resolved** that, by ordinary resolution, the Body Corporate agrees to increase the Committee's spending limit to a total amount of $40,000 for the financial years 2023, 2024 and 2025.
(7 votes for, 2 against, nil abstain)

MOTION 8.1: **Resolved** that, by ordinary resolution, the Body Corporate agrees to accept the quote from BOSS Building Maintenance to undertake external concrete cancer repairs to both buildings as per the scope of works for the amount of $32,832.80 incl. GST, with the cost to be met by funds available in the Sinking Fund.
(9 votes for, 1 against, nil abstain)

MOTION 8.2: That, by ordinary resolution, the Body Corporate agrees to accept the quote from MEND Building to undertake external concrete cancer repairs to both buildings as per the scope of works for the amount of $62,018.00 incl. GST, with the cost to be met by funds available in the Sinking Fund. **(nil votes for, 9 against, nil abstain)**
This motion was lost.

MOTION 9: **Resolved** that, by ordinary resolution, the Body Corporate agree to accept the quote from Bones Plumbing & Roofing to prepare the roof at the complex in preparation for the following inspections and quotes for a total of $3,520.00 (incl GST).
(8 votes for, 1 against, 1 abstain)

MOTION 10: **Resolved** that, by ordinary resolution, the Body Corporate agree to accept the fee proposal from Certis for building surveying as part of the re-roofing project for a total cost of $4,740.00 (incl GST).
(8 votes for, 1 against, 1 abstain)

MOTION 11: **Resolved** that, by ordinary resolution, the Body Corporate agree to accept the quote from Covey Associates Pty Ltd for hydraulic engineering services as part of the re-roofing project for a total cost of $6,270.00 (incl GST). **(8 votes for, 1 against, 1 abstain)**

MOTION 12: **Resolved** that, by ordinary resolution, the Body Corporate agree to accept the quote from E-Lab for fire design as part of the re-roofing project for a total cost of $8,140.00 (incl GST).
(8 votes for, 1 against, 1 abstain)

MOTION 13: **Resolved** that, by ordinary resolution, the Body Corporate ratifies the below invoices paid to Advisory Services (Qld) –

- INV-0542 - $2,798.40 - Project Management
- INV-0579 - $2,910.60 - 25% of Professional Fees
- INV-0620 - $2,086.43 - Re-roofing Costs
- INV-0628 - $1507.00 – Balcony Remediation Inspections

The purpose of these inspections is to provide information required in preparation for the necessary works to repair/replace the roof on both buildings. **(9 votes for, 1 against, nil abstain)**

MOTION 14: **Resolved** that, by ordinary resolution, the Body Corporate agree in principle with financing the required works with a Strata Loan.
(9 votes for, 1 against, nil abstain)

MOTION 15: **Resolved** that, by ordinary resolution, the administrative fund budget for the period 1 May 2023 to 30 April 2024 which totals $56,837.00 be approved with contributions per lot entitlement, as follows.

Period	Administrative Fund		Due Date	Levy Issued
	Gross Amount	Discount Amount		
01/05/23 – 31/10/23	$29.45	$26.50	01/10/23	*To be issued*
01/11/23 – 30/04/24	$29.45	$26.50	01/04/24	*To be issued*
Total	**$58.90**	**$53.00**		

Note: The total contribution entitlements are: 965
Payments made on or before the due date are subject to a 10% discount.
(9 votes for, 1 against, nil abstain)

MOTION 16: **Resolved** that, by ordinary resolution, the sinking fund budget for the period 1 May 2023 to 30 April 2024 which totals $84,447.00 be approved with contributions per lot entitlement, as follows.

Period	Sinking Fund		Due Date	Levy Issued
	Gross Amount	Discount Amount		
01/05/23 – 31/10/23	$43.75	$39.38	01/10/23	*To be issued*
01/11/23 – 30/04/24	$43.76	$39.38	01/04/24	*To be issued*
Total	**$87.51**	**$78.76**		

Note: The total contribution entitlements are: 965
Payments made on or before the due date are subject to a 10% discount.
(9 votes for, 1 against, nil abstain)

Note: The meeting discussed that quarterly levies are to be considered at the next AGM.

DISCUSSION ITEMS:

Sinking Fund Forecast: The meeting was advised of the requirement for the body corporate to have a Sinking Fund Forecast that forecasts the Sinking Fund needs for the current financial year and at least the next nine financial years. The Body Corporate should ensure the Sinking Fund Forecast is updated on a regular basis. The last Sinking Fund Forecast was prepared by Leary & Partners on 14 July 2021.

Fire Equipment Services: The body corporate was advised of the requirement that it must test and maintain the special and prescribed fire services at the complex in accordance with AS1851-2012. The Body Corporate must ensure to the greatest extent possible that it discharges its obligations under the Fire and Rescue Service Act 1990 (FRSA). It is recommended that the Body Corporate engage an independent expert to regularly assess compliance with the FRSA.

Work Health & Safety Act:

The meeting was advised it is recommended to conduct inspections of the common property at least every 12 months so the Body Corporate acts with due diligence to fulfil its obligations it may have under common law duty of care, *Work Health and Safety Act 2011* (Qld) and legislative requirement to maintain the common property.

The meeting requested that owners notify the Body Corporate of any hazards or areas on the common property that may present a health and safety risk. The last work health & safety report was prepared by Minc Risk Services on 16 March 2009.

GENERAL BUSINESS:

Pest Control: The meeting agreed to consider that the pest control to be done in the warmer months.

Drainage System: The meeting noted some issues with the drainage set up, it will need addressing in the future.

Palms in Backyard: The meeting agreed to remove the two palms in the backyard due to the dropping of seeds. The Committee will consider in due course what to do with the backyard. P & J Bagot will be requested to remove the palms.

Retaining Wall: Jacklyn Radbourne advised the that the brick retaining wall that holds the complex next door's carpark up is bulging. Alpha Strata to advise the Committee on the next steps to take regarding the repair.

COMMITTEE: The following were elected to the Committee:

	CANDIDATE		***NOMINATOR***	
POSITION	***Name***	***Lot Number***	***Name***	***Lot Number***
Chairperson:	Jacklyn Radbourne	5	Jacklyn Radbourne	5
Secretary:	Brett Dalton	8	Brett Dalton	8
Treasurer:	Jacklyn Radbourne	5	Jacklyn Radbourne	5
Ordinary Member:	Sharon Dobener	13	Sharon Dobener	13
	David Ferguson	20	David Ferguson	20
	Desmond Knight	6	Desmond Knight	6
	Sandra O'Mara	17	Sandra O'Mara	17
	Elodie Perin	2	Elodie Perin	2

CLOSURE: There being no further business the meeting closed at 10.45am.

Secretary of Body Corporate: Brett Dalton
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CALOUNDRA QLD 4551