

Dukes
Real Estate



REA 214561

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strata1@dukesrealestate.com
www.dukesrealestate.com
56 Kenihans Road, HAPPY VALLEY SA 5159

ANNUAL GENERAL MEETING

**STRATA CORPORATION
7286 Inc.**

To be held

**On
Tuesday**

12/11/2024

6.00pm

**at
Dukes Real Estate
56 Kenihans Road Happy Valley
SA 5159**

**MINUTES of the ANNUAL GENERAL MEETING
for STRATA CORPORATION 7286 Inc.
for 1 Douglas Avenue REYNELLA
held on day 27/07/2023 at 6:00 pm
at 56 Kenihans Road HAPPY VALLEY SA 5159**

1. OPENING AND ATTENDANCE

No. 1	Kate Smith / Matt Potter	Present
No. 2	Chris Mills	Present
No. 3	Shaun Drenth	Present
No. 4	Leigh Ward	Absent
No. 5	Mark Khoury	Absent
No. 6	Mike Valenta	Present
No. 7	Brendan Walsh	Absent
No. 8	Marcelo Villafane	Absent
No. 9	Alison Bristow	Present
No. 10	Fleur Tuthill	Absent
No. 11	Mia Lauret	Absent
No. 12	Tracy Mooney	Absent

Dukes Real Estate welcomed owners, presented and assisted at the meeting. The Presiding Officer presided over the meeting. A quorum was NOT in attended - (5/12) and the meeting proceeded. The owners decided to continue the meeting regardless. The rule is if your strata corporation does not have a quorum of half the members, then the meeting is held at the same place and same time exactly a week after. This is sometimes considered as unreasonable and therefore the owners present decided to continue the meeting on to next week. At the second meeting, we did not require a quorum and owners present or with a proxy are eligible to vote.

2. MINUTES OF PREVIOUS MEETING & BUSINESS ARISING –

2.1 It was resolved that the Minutes from the previous year's Annual General Meeting in August 2022 at Dukes Real Estate be taken as read and accepted as a true record. Moved by Shaun Seconded by Chris and accepted by others present.

3. CORRESPONDENCE & BUSINESS ARISING - Nil

4. PRESENTATION & CONSIDERATION OF FINANCIAL STATEMENT

4.1 The current financial statement was presented, analysed, discussed and accepted. Closing Balance was \$18,981.00 as at 27/07/2023.

4.2 Accounts & Invoices were available for inspection.



5. APPOINTMENT OF MANAGERS FOR THE ENSUING YEAR

Dukes Real Estate were re-elected to manage the Strata Corporation for 12 months for \$2,400 (including GST) and includes meeting fee of \$88.00 per hour, at completion of AGM. Over due invoices, more than 30 days will incur \$22.00 per invoice, including GST). The standard fee also includes collection of quarterly contributions, issuing reminder notices, payment of all accounts, postage, photocopying, preparation and presentation of 12 booklets, preparation and circulation of the minutes after the AGM. The Strata Corporations Officers were re-elected for the next term.

Secretary: Presiding Officer: Chris Mills

Treasurer: Mike Valenta (0424 770 032)

6. INSURANCE REVIEW: RENEWAL DATE 31/3/2024

6.1 Sum insured is NOT deemed sufficient: **\$2,500,000** is the price currently insured with QBE INSURANCE LTD. The strata corporation owners are going to agree to get a valuer in to work out what the sum insured is. It is with Surewise Insurance Brokers. Legal Liability: \$30,000,000. Owners are thinking about having the property at \$3,600,000 but would like to get a valuation first.

6.2 VALUATION to be COMPLETED BY Jeremy Carter and DUKES WILL ORGANISE. All owners agreed to the cost being borne by strata for this activity.

6.3 THE LAST VALUATION was now in 2023.

7. MAINTENANCE OF BUILDING & COMMON PROPERTY:

7.1 **Lawn Mowing** – Peter Ault (0413 820 971) is the lawn mowing man. It may now cost more money for someone to look after all the common area maintenance. The gardening, cleaning, tidying etc, to everyone's complete satisfaction. "I still have no issue with it" said Unit 3. (\$2000)

7.2 **Carports** – They are starting to deteriorate. This is going to be a big ticket item in the next 5 years. The timbers at the bottom of the Carport posts are starting to rot. There was a quote for two down at Glenelg and this was \$22,000. The general consensus is that they are about \$3,000 each per bay. Some of the owner's discussed this item and quotes are to be presented in a year or so. (\$36,000)

7.3 **Bargeboards** – There will need to be an improvement in the Bargeboards of each of the ends of the Properties. There will need to be an inspection completed by Graham Hutson (0433 354 855) on each of the Bargeboards with the view to painting and repairing them. Unit 9 has a rotten bargeboard.

7.4 **Pest Inspection** – Ray Gibbons is going to inspection all the properties for Termite Damage. Unit 1 Flick Pest control came in and INSPECTED Kates Unit. Now they are on a Baiting Program. Unit 3 employed SA PEST Control and the Unit has already been baited.



8. STRIKING OF ANNUAL CONTRIBUTIONS:

8.1 A Budget was circulated, discussed, analysed and not accepted. They were for \$350pq and \$300pq. The end decision was to INCREASE the Strata fees on the whole strata by **10% TO \$330 PER QUARTER STARTING FROM THE 1st OF OCTOBER 2023.**

8.2 It was decided that the Quarterly contributions **will INCREASE TO \$330 per quarter per unit** starting on the 1st of October 2023. UNANIMOUS.

9. APPROVALS FOR THE INSTALLATION & ADDITIONS:

9.1 Pets – The owners are generally **NOT in favour of any pets** at all at the corporation. There is no problem with an indoor cat, or turtle or fish or Bird. If an **owner occupier** would like to request a pet then the owner is to make an application to the strata if an owner requests a pet. Kate and Matt (U1) have an “obedient neighbour friendly dog”. **ACTION:** Matt from Unit 1 will keep “Benny” away from other owners as best he can.

9.2 Solar panels – North Facing Solar Panels (visual aspect) –The general idea is that there is general approval for all owners to get and install solar panels in the future at this complex.

10. CLOSE – Dukes Real Estate thanked all unit holders present for attending, for making a quorum and a productive meeting. Meeting closed at 6:40pm.



Financial Statement for Strata 7286 Inc
1 Douglas Street, REYNELLA SA 5161
Period 27/07/2023 to 12/11/2024

STRATA
CONTRIBUTIO \$ 14,490.00

EXPENSES
 Electricity \$ 1,048.30
 Insurance: \$ 5,150.35
 Lawns \$ 2,320.00
 Maintenan \$ 2,840.50
 Manage: \$ 2,400.00
 Audit \$ 240.00

Total: \$ 13,999.15

OPENING BALANCE
27/07/2023 \$ 18,981.00

CLOSING BALANCE
12/11/2024 \$ 19,471.85

\$ 33,471.00

\$ -

\$ 33,471.00

CONTRIBUTIONS

	Levy Per Quarter	Contributions Paid	Owes	Partial	Paid to date
Unit 1		\$ 300.00	\$ 1,650.00		September 30, 2023
Unit 2		\$ 1,430.00		\$ 210.00	December 31, 2024
Unit 3		\$ 1,650.00			December 31, 2024
Unit 4		\$ 1,650.00			December 31, 2024
Unit 5		\$ 1,350.00	\$ 300.00		December 31, 2024
Unit 6		\$ -	\$ 1,320.00		December 31, 2023
Unit 7		\$ 1,650.00			December 31, 2024
Unit 8	(Rang 3 Times)	\$ -	\$ 2,170.00	\$ 50.00	December 31, 2022
Unit 9		\$ 1,650.00			December 31, 2024
Unit 10		\$ 1,650.00			December 31, 2024
Unit 11		\$ 1,530.00	\$ 220.00	\$ 110.00	September 30, 2024
Unit 12		\$ 1,630.00			December 31, 2024
TOTAL	\$ -	\$ 14,490.00	\$ 5,660.00		

4

		EXPENSES			
Insurance	Newmarket Insura	to 31/3/2025	\$ 5,150.35	TOTAL	\$ 5,150.35
Electricity	Origin Energy	Dec-March 24 97KW	\$ 328.78		
	Origin Energy	March to June 2024	\$ 215.62		
	Origin Energy	June to Sept 24	\$ 503.90	TOTAL	\$ 1,048.30
Lawn &	Peter Ault	4*Lawn Service	\$ 560.00		
	Peter Ault	20/12 to 20/3	\$ 495.00		
	Peter Ault	March to May 2024	\$ 700.00		
	Peter Ault	Lawn Service	\$ 140.00		
	Peter Ault	Lawn Service	\$ 215.00		
	Peter Ault	Lawn Services	\$ 210.00	TOTAL	\$ 2,320.00
Maintanace	Glen Thompson	Clean Gutter	\$ 575.00		
	Others	Expenses to 31/12/2023	\$ 1,660.50		
	Simmons Mainten	Clean the Gutters	\$ 605.00	TOTAL	\$ 2,840.50
Management	Dukes Real Estate	AGM 22/8/2022	\$ 2,400.00	TOTAL	\$ 2,400.00
Audit	United Accounting	Audit 2022-23	\$ 240.00	TOTAL	\$ 240.00
				TOTAL	\$ 13,999.15

SUREWISE

INSURANCE | INTEGRITY | INNOVATION

PAID
13 JUN 2024

BY:

Newmarket Grandwest Pty Ltd t/as Surewise
ABN 42 072 168 588
AFSL 296193
Level 1, 50 Hindmarsh Sq, Adelaide SA 5000
Ph: (08) 8413 6300
Email: info@surewise.com.au
Web: http://www.surewise.com.au

RENEWAL TRANSFER TAX INVOICE

Strata Corporation No. 7286 Inc
C/- DUKES REAL ESTATE
56 KENIHANS ROAD
HAPPY VALLEY SA 5159

Date: 15/03/2024
Invoice Number: 7074823
Account Manager: Strata

Thank you for using our services to arrange this insurance cover. Brief details of cover arranged on your behalf are given below. You should refer to the policy documents issued by the insurer for complete policy terms and conditions.

Please read carefully the important notices attached regarding your duty of disclosure. Do not hesitate to contact us with any questions you may have.

Type of Policy	STRATA Strata Insurance	Premium
Insured	STRATA CORPORATION NO 7286 INC	Base Premium \$3,965.87
Policy Description	STRATA-1 DOUGLAS AVENUE, REYNELLA SA 5161	F & E Service Levy \$0.00
Policy Number	TBA	Stamp Duty \$479.88
Period of Insurance	31/03/2024 to 31/03/2025	Underwriter Fee \$150.00
Effective Date	31/03/2024	Broker Fee \$130.00
Insurer	CHU Underwriting Agencies Pty Ltd	GST \$424.60
Underwritten By	QBE Insurance (Australia) Limited	Invoice Total \$5,150.35

Commission earned on this invoice \$793.19

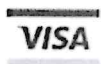
Payment Options



Newmarket Grandwest Pty Ltd t/as Surewise

DEFT Reference Number 407221270748239

Pay by credit card or registered bank account at www.deft.com.au.
Payments by credit card may attract a surcharge.



Name: Strata Corporation No. 7286 Inc
Client ID: 7132
Invoice No: 7074823



*498 407221 270748239



For payments by cheque
Detach payment slip and mail with payment to:
PO Box 6095, Halifax St, Adelaide SA 5000

Pay in-store at Australia Post by cheque or EFTPOS



Account Name: Newmarket Grandwest IB Trust
BSB: 185300
Account Number: 305626913
Payment Reference: 7074823

PAID
13 JUN 2024

BY:



Biller Code: 20362
Ref: 407221270748239

Total Due:

\$5,150.35

Contact your participating financial institution to make BPAY payments using the biller code and reference number as detailed above.

6

Steadfast

Newmarket Grandwest Pty Ltd t/as Surewise

A.F.S. 296193
A.B.N. 42 072 168 588

Notes:

Insured: STRATA CORPORATION NO 7286 INC
Situation: 1 DOUGLAS AVENUE, REYNELLA SA 5161

Policies Selected:

Policy 1 – Insured Property

Building:	\$	2,500,000
Common Area Contents:	\$	25,000
Loss of Rent & Temporary Accommodation (total payable):	\$	375,000

Policy 2 – Liability to Others

Sum Insured:	\$	20,000,000
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Policy 3 – Voluntary Workers

Death:	\$	200,000
Total Disablement:	\$	2,000 per week

Policy 4 – Workers Compensation

Not Available

Policy 5 – Fidelity Guarantee

Sum Insured:	\$	100,000
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Policy 6 – Office Bearers' Legal Liability

Sum Insured:		Not Selected
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Policy 7 – Machinery Breakdown

Not Selected

Policy 8 – Catastrophe Insurance

Sum Insured:	\$	750,000
Extended Cover - Loss of Rent & Temporary Accommodation:	\$	112,500
Escalation in Cost of Temporary Accommodation	\$	37,500
Cost of Removal, Storage and Evacuation:	\$	37,500

Policy 9 – Government Audit Costs and Legal Expenses

Government Audit Costs:	\$	25,000
Appeal expenses – common property health & safety breaches:	\$	100,000
Legal Defence Expenses:	\$	50,000

Policy 10 – Lot owners' fixtures and improvements (per lot)

Sum Insured:	\$	250,000
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Flood Cover is included.

Other than as set out above, the terms, conditions, exclusions and limitations contained in Your Policy remain unaltered.

Excesses

Policy 1 – Insured Property

Standard: \$1,000

Other excesses payable are shown in the Policy Wording.

UNDERWRITING INFORMATION DECLARED BY INSURED:

Building:	External walls:	Brick
	Floors:	Concrete
	Roof:	Tile
	Year Built:	1970
	No. Units:	12
	No. Storeys:	1
	Heritage Listed:	No
	Fully Occupied:	Yes - Residential Only
	Are there any:	

7

Strata Corporation 7286 Budget Planner

PERIOD 1-Nov-24 to 1-Nov-25

1 Douglas St Reynella SA 5161

Cash Flow

Year	This YEAR	Next YEAR	QUARTER 1	QUARTER 2	QUARTER 3	QUARTER 4
COMMON PROPERTY MAINTENANCE						
Maintenance	\$2,840	\$4,000	\$1,000	\$1,000	\$1,000	\$1,000
Painting						
Gutter Cleaning						
Pest Control						
Plumbing						
Carports						
Lawns & Garden	\$2,320	\$2,400	\$600	\$600	\$600	\$600
Grounds						
RECURRENT EXPENDITURE						
Management Fees	\$2,400	\$2,400	\$2,400			
Meeting Fee						
Management Committee						
Insurance	\$5,150	\$5,500				\$5,500
Postage						
Electricity	\$1,048	\$1,600	\$400	\$400	\$400	\$400
Additional Water						
Audit Fee	\$320	\$320			\$320	
Total Expenses	\$14,078	\$16,220	\$4,400	\$2,000	\$2,320	\$7,500
INCOME - 9 units						
INCOME per Quarter	\$330					
Number of Units	12					
Contributions	\$15,840	\$15,840	\$3,960	\$3,960	\$3,960	\$3,960
Total Income	\$15,840	\$15,840	\$3,960	\$3,960	\$3,960	\$3,960
Balance Brought Forward						
		\$19,471	\$19,471	\$19,031	\$20,991	\$22,631
Net Cash Flow		\$19,091	\$19,031	\$20,991	\$22,631	\$19,091

8 of 8

**MINUTES of the ANNUAL GENERAL MEETING
for STRATA CORPORATION 7286 Inc.
for 1 Douglas Avenue REYNELLA
held on day 12/11/2024 at 6:00 pm
at 56 Kenihans Road HAPPY VALLEY SA 5159**

1. OPENING AND ATTENDANCE

No. 1	Kate Smith / Matt Potter	Absent
No. 2	Chris Mills	(Proxy to Dukes)
No. 3	Shaun Drenth	(Present via Phone)
No. 4	Leigh Ward	Absent
No. 5	Mark Khoury	Absent
No. 6	Mike Valenta	Absent
No. 7	Brendan Walsh	Absent
No. 8	Marcelo Villafane	Absent
No. 9	Graham Bristow	Present
No. 10	Fleur Tuthill	Absent
No. 11	Mia Lauret	Absent
No. 12	Tracy Mooney	Absent

Dukes Real Estate welcomed owners, presented and assisted at the meeting. The Presiding Officer presided over the meeting. A quorum was NOT in attended - (3/12) and the meeting proceeded. The owners decided to continue the meeting regardless. The rule is if your strata corporation does not have a quorum of half the members, then the meeting is held at the same place and same time exactly a week after. This is sometimes considered as unreasonable and therefore the owners present decided to continue the meeting on to next week. At the second meeting, we did not require a quorum and owners present or with a proxy are eligible to vote.

2. MINUTES OF PREVIOUS MEETING & BUSINESS ARISING –

2.1 It was resolved that the Minutes from the previous year's Annual General Meeting in July 2023 at Dukes Real Estate be taken as read and accepted as a true record. Moved by Graeme Seconded by Shaun and accepted by others present.

3. CORRESPONDENCE & BUSINESS ARISING - Nil

4. PRESENTATION & CONSIDERATION OF FINANCIAL STATEMENT

4.1 The current financial statement was presented, analysed, discussed and accepted. Closing Balance was \$19,471.85 as at 12/11/2024.

4.2 Accounts & Invoices were available for inspection.

5. APPOINTMENT OF MANAGERS FOR THE ENSUING YEAR

Dukes Real Estate were re-elected to manage the Strata Corporation for 12 months for \$2,400 (including GST) and includes meeting fee of \$88.00 per hour, at completion of AGM. Over due invoices, more than 30 days will incur \$22.00 per invoice, including GST). The standard fee also includes collection of quarterly contributions, issuing reminder notices, payment of all accounts, postage, photocopying, preparation and presentation of 12 booklets, preparation and circulation of the minutes after the AGM. The Strata Corporations Officers were re-elected for the next term.

Secretary: Presiding Officer: Shaun Drenth

Treasurer: Mike Valenta (0424 770 032)

6. INSURANCE REVIEW: RENEWAL DATE 31/3/2025

6.1 Sum insured will need to be increased this year in 2025: \$4,000,000 (this is about \$330,000 each unit) is the price currently insured with QBE INSURANCE LTD. It is with Surewise Insurance Brokers. Legal Liability: \$20,000,000. Owners are thinking about having the property at \$4,000,000 and discussed this abit.

6.2 Sean would like to discuss that on his unit he has improvements of Solar Panels and Battery System on the roof of his unit. This is deemed as a value added improvement. He would like this to be reinstated if there is a claim. His cost of the Solar panels on Unit 3 was \$14,000.

6.3 THE LAST VALUATION was now in 2025.

7. MAINTENANCE OF BUILDING & COMMON PROPERTY:

7.1 **Lawn Mowing** – Peter Ault (0413 820 971) is the lawn mowing man. The gardening, cleaning, tidying etc, to everyone's complete satisfaction. "I still have no issue with it" said Unit 3. Unit 9 will need to have the Olive tree trimmed around the common area. Mike Doviak will trim the olive tree back and his number is (0411 543 476) (\$2,400)

7.2 **Carports** – They are starting to deteriorate. This is going to be a big ticket item in the next 5 years. The timbers at the bottom of the Carport posts are starting to rot. There was a quote for two down at Glenelg and this was \$25,000. Some of the owner's discussed this item and quotes are to be presented in a year or so. (\$36,000)

7.3 **Pest Inspection** – Ray Gibbons is going to inspection all the properties for Termite Damage. Now they are on a Baiting Program. Unit 3 employed SA PEST Control and the Unit has already been baited. ACTION: Give Ray Gibbons a call about going and do a Pest / Termite Inspection on all the units.

8. STRIKING OF ANNUAL CONTRIBUTIONS:

8.1 A Budget was circulated, discussed, analysed and not accepted. This was for \$350pq. The owners present at the meeting talked about how everything is going up. Including the Insurance. The end decision was INCREASE THE FEES TO **\$350 PER QUARTER STARTING FROM THE 1st OF JANUARY 2025.** UNANIMOUS.

9. APPROVALS FOR THE INSTALLATION & ADDITIONS:

9.1 Pets – The owners are generally **NOT in favour of any pets** at all at the corporation. There is no problem with an indoor cat, or turtle or fish or Bird. If an **owner occupier** would like to request a pet then the owner is to make an application to the strata if an owner requests a pet. However, Kate and Matt (U1) are allowed to have an “obedient neighbour friendly dog”. According to other owners this dog barks. **ACTION:** Matt from Unit 1 will keep “Benny” away from other owners as best he can.

9.2 Solar panels – North Facing Solar Panels (visual aspect) in Unit 3 –The general idea is that there is general approval for all owners to get and install solar panels in the future at this complex.

10. CLOSE – Dukes Real Estate thanked all unit holders present for attending, for making a quorum and a productive meeting. Meeting closed at 6:40pm.

