

162 POWER STREET, HAWTHORN

OWNERS CORPORATION PLAN 2470

Minutes of the Annual General Meeting of the Owners Corporation held in Unit 7, 162 Power St., Hawthorn on 27 May 2008 commencing at 7:30pm.

1 Election of chair, apologies, proxies, quorum & entitlement to vote, and nomination of minute taker

Unit 1 Nan Durance	
Unit 2 Sue Bowman	Proxy Russell Dawe
Unit 3 Zofia & Norbet Sagala	
Unit 4 Amanda Dymond	✓
Unit 5 Margaret Wallis	✓
Unit 6 Simon McDonald	✓
Unit 7 Sisters of Mercy Melbourne Congregation	Proxy to Rosemary Duck
Unit 8 Joyce Grimshaw	✓
Unit 9 Sisters of Mercy Melbourne Congregation	Proxy to Maureen McManus
Unit 10 Elizabeth Dawe	Proxy to Russell Dawe & Ctee proxy
Unit 11 Anthony Lewis	✓
Unit 12 Carl & Angela Chen	Proxy to Russell Dawe
Committee Chair	Beth Calthorpe & Ctee proxy
By invitation	Jim Flynn, 4Site Associates

Sr Beth Calthorpe, Chair of the Committee, took the chair, the Secretary, Russell Dawe, was nominated to take the minutes of the meeting.

2 Minutes of Previous Meeting

The minutes of the 2007 AGM, having been circulated prior to the meeting, were taken as read and were confirmed.

Moved Russell Dawe, Seconded Margaret Wallis (10/0/0)

The minutes of the Special General Meeting held on 27 March 2008, having been circulated prior to the meeting, were taken as read and were confirmed.

Moved Anthony Lewis, Seconded Margaret Wallis (10/0/0)

3 Business arising from Minutes of previous Meeting

There was no business arising from the minutes of the 2007 Annual General Meeting.

The actions following the resolutions of the Special General Meeting were noted:

- 1 Melbourne Body Corporate Management (Hawthorn) had been advised of the outcome of the meeting by telephone, with follow-up confirmation by letter. No acknowledgement of the correspondence had been received. A further letter was sent advising the appointment of 4Site Associates as the accountants for the Owners Corporation – again no acknowledgement had been received.
- 2 The Committee has established a bank account for the Owners Corporation at the Commonwealth Bank of Australia and had appointed 4Site Associates, Mr Jim Flynn and Mr Damien Cairns, as accountants to the Owners Corporation. Mr Flynn was introduced to the meeting and outlined the background to 4Site Associates, and his and Damien's backgrounds.

4 Consideration of Reports

▪ Committee's report

The 2007 Committee report was distributed prior to the meeting. The Report was received.

Moved Simon McDonald, Seconded Margaret Wallis (10/0/0)

▪ Maintenance Plan report

The 2008 Maintenance Plan report was agreed.

Description	projected cost	Contractor
Replace letterboxes	\$2,000.00	Securamail
North boundary, east end fence	\$1,500.00	Agreement & quotes to be obtained
North side block 1 access way	-	Pinchens within garden works
Replace gal waterpipes to apartments	\$4,320.00	Plumber to be selected
Repair paved surface driveway	\$400.00	Handyman to be selected
Garden dripper watering systems	\$350.00	Pinchens within garden works

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	\$8,570.00
LESS LEVIABLE COSTS	\$4,320.00

\$4,250.00

Moved Margaret Wallis, Seconded Anthony Lewis (10/0/0)

5 Report from Manager

(Report provided by Melbourne Body Corporate Management, Hawthorn for year 2007)

The Managers' report for the year 2007 was distributed prior to the meeting. The report was received.

Moved Simon McDonald, Seconded Anthony Lewis (10/0/0)

6 Consideration of financial matters

- **Introduction of accountants (4Site Associates) and their agreed role**

Refer item 3 above

- Financial Statements: (statements provided by MBCMH for 2007)

Mr Flynn reported on the paucity of information which had been obtained from Melbourne Body Corporate Management (Hawthorn) and the impossibility, to date, to provide any real insight to the 2007 financial report.

Income received for 2007 was reported as	\$29,056
Expenditure for the year was reported as	\$31,440
leaving an overall deficit for the year of	\$ 2,384
Cash at bank was reported as	22,255.44

In response to questions it was noted that

- window cleaning had occurred in 2007, and the figure appeared to be correct
- the very great rise in the insurance cost might reflect the revaluation of the property

4Site will endeavour to establish the detail in due course. It was noted that the figures reported, and the invoices paid for 2008 to 22 May, balanced with the funds transferred.

- **Details of insurance and insurance valuation and review**

It was noted that the insurance with CHU had been renewed for 2008 as reported in the initial meeting agenda:

Property \$5 million

Public risk	\$20million
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4Site Associates will seek to obtain a copy of the policies applicable to the property from MBCMH, copies of invoices for recent years and bank statements.

- **Proposed Budget**

The budget as proposed by MBCMH, the Committee and as reviewed by 4Site was discussed, as was the analysis undertaken by the Secretary in seeking to establish what had actually been invoiced to owners compared to the budget requirements.

It was noted that the initial invoices for 2008 had been based on a general maintenance contribution of some \$19,300 compared to a budgeted level of around \$17,500, and the levy for the 5th year of the Programmed Maintenance contract at \$12,000 as against the expected cost of around \$15,500.

It was agreed that the budget for 2008 should stand as:

	BUDGET
	2008
Management fees	\$ -
Management associated costs	\$ 1,650.00
Finance transfer and audit	\$ 600.00
Disbursements	\$ 300.00
Administration Fee	
Schedule 3 Charge	
Valuation for Insurance	
Legal Fees	

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Insurance Premiums	\$ 4,600.00
Electricity	\$ 250.00
Gardening	\$ 3,600.00
Rubbish Removal	\$ 750.00
Window cleaning	\$ 1,250.00
Repairs & Maintenance	\$ 4,000.00
Reimbursements	
Petty Cash	
Globes	
Gutter cleaning	\$ 475.00
General Expenses	
Cleaning	
Trades Monitor	
Maintenance contribution	\$ 17,475.00
Special leviable costs	
Programmed Maintenance	\$ 15,500.00
Water supply repairs	\$ 4,320.00
Cleaning stair wells	\$ 500.00
LEVIABLE COSTS	\$ 20,320.00

▪ Proposed fees

It was agreed that the fees for 2008 should be as set out in the [attached table](#), with the second half year fees to be invoiced in June for payment 1 July 2008 as indicated therein. (Columns headed "July/Dec").

It was noted that the financial position and budget would be reviewed later in the year with the intention of establishing the budget for 2009 before the end of 2008 so invoices could reflect the agreed amounts.

It was further agreed that owners who wished to pay their contributions quarterly should make appropriate arrangements with 4Site Associates.

7 Election of Committee

It was resolved that, given the change in Owners Corporation management, the eligible members of the 2007-08 committee continue as the committee until the next Annual General Meeting

Moved Russell Dawe, Seconded Rosemary Duck (10/0/0)

8 Appointment of Secretary

9 Appointment of Chairperson

It was noted that the Committee would appoint its Secretary and Chair.

10 Other Business

It was noted that the Committee would meet on the third Tuesday of each month with the proviso that there be business required to be transacted.

It was noted that 4Site would seek to gain a better understanding of the financial position and would be reporting to the Committee. That report would be discussed at the August meeting of the Committee which owners were welcome to attend

The meeting closed at 8:30pm

Sr Maureen McManus was thanked for her hospitality in hosting the meeting

Confirmed as a true record

Chairperson

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