

162 POWER STREET, HAWTHORN

OWNERS CORPORATION PLAN 2470

Minutes of the Annual General Meeting of the Owners Corporation held in Unit 5, 162 Power St., Hawthorn on 17 February 2009 commencing at 7:30pm.

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

Unit 1 Nan Durance	apology
Unit 2 Sue Bowman	Proxy Margaret Wallis
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	Proxy to Russell Dawe
Unit 9 Sisters of Mercy Melbourne Congregation	Proxy to Beth Calthorpe
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
Apology	Damien Cairns (4Site)

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 2008 AGM, having been circulated prior to the meeting, were taken as read and were confirmed.

Moved Russell Dawe, 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.

4 Consideration of Reports

▪ Committee's report

The secretary reported on:

- Move to self management
- Transfer of financial matters to Owners Corporation
- Development and use of Power St website
- Garden maintenance
 - Plantings
 - Watering
 - Death of Birch tree
 - Access way, north side Block 1
- Replacement of Letter Boxes
- Window cleaning in 2008.
- Replacement of galvanised water pipe

Several plumbers have been requested for quotes – quotes have been relatively difficult to obtain, and have ranged from no quoted amount, just an hourly charge to in excess of \$8000

Investigations into water costs

It was noted that further investigation of the basis of the two water meters was warranted to better understand the basis of Yarra valley water charging. Owners reported dissatisfaction with the standard of the window cleaning which had been undertaken and indicated that the specifications for the job had not been followed by the window cleaners. It was, however, noted that these matters had not been reported to the committee previously, and members were reminded to immediately advise the Secretary of any issues after such jobs had been done so that action could be taken.

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

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The Secretary
Owners Corporation Plan 2470
162 Power St
Hawthorn Vic 3122

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6 Consideration of financial matters

Financial Statements: (statements provided by MBCMH for 2007)

Financial reports for 2008 were made available prior to the meeting. It was noted that:

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

- despite the 2008 rise in insurance costs, recent bushfires may see further significant rises in future.

Details of insurance and insurance valuation and review

It was noted that the insurance with CHU had been renewed for 2009:

Property	\$5million
Public risk	\$20million

Proposed Budget

The budget as proposed by the Committee was discussed.

It was noted that the \$1200 of anticipated interest earned funds had been included in the budget, thereby reducing the contributions required of owners.

It was noted that the figure shown for gardening included the services of Pinchen Property Maintenance, rubbish removal, purchase of plants, fertilisers etc. It was agreed that the Committee should review the specification of works to be undertaken by Pinchen Property management on a fortnightly basis and obtain competitive quotations for the work. It was further noted that the introduction of the 'gardeners whiteboard' in the power room had proven to be an extremely effective way of communicating matters that owners wanted Pinchens to attend to. Zofia Sagala indicated that the area in front of block 1 appeared to have been somewhat neglected by Pinchens and requested that they be reminded that the area should be included within normal maintenance. It was further noted that costs for removing the dead silver birch tree, and for its replacement had not been included within the 'gardening' budget but were seen as appropriate items for the general repairs and maintenance budget.

It was agreed that the budget for 2009 should stand as:

	BUDGET 2009
Management associated costs	\$ 2,400.00
Insurance Premiums	\$ 4,700.00
Electricity	\$ 250.00
Gardening	\$ 5,350.00
Window cleaning	\$ 1,500.00
Repairs & Maintenance	\$ 4,000.00
Gutter cleaning	\$ 475.00
BASIC COSTS	\$18,675.00
LESS INTEREST EARNED	\$ 1,200.00
Maintenance Fund	\$17,475.00
<i>Special leviable costs</i>	
Programmed Maintenance	\$16,000.00
Cleaning stair wells	\$ 360.00
LEVIABLE COSTS	\$16,360.00
BUDGETED TOTAL	\$35,035.00

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▪ Proposed fees

It was agreed that the fees for 2009 should be as set out in the [attached table](#).

It was noted and agreed that:

Fees are payable on a half yearly basis, payable within 28 days of the date of issue of fee invoices. Outstanding balances will be subject to interest at the then applicable government penalty interest rate (currently 11%pa¹) unless prior arrangements had been made in writing with the Owners Corporation accountants (4Site).

Where payments, or any part thereof, is outstanding as at the due date the Owners Corporation accountants will issue an invoice/notice for the outstanding amount – this invoice/notice will itself attract an additional charge of \$25.00 (charged by the accountants for each invoice/notice issued) plus the interest outstanding as at that date. Interest will continue to accumulate on the outstanding amount – and on any outstanding interest payments – at the designated rate to the date of payment of the amount in full.

7 Election of Committee

Subject to their eligibility under the Victorian Owners Corporations Act, Beth Calthorpe, Russell Dawe, Margaret Wallis, Anthony Lewis and Amanda Dymond were elected to the committee for 2009

Moved Simon McDonald, 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

The Secretary was thanked for the development of the Owners Corporation website for communicating to and between members.

The meeting closed at 8:30pm

Margaret Wallis was thanked for her hospitality in hosting the meeting

Confirmed as a true record

Chairperson

¹ It has been noted that the penalty rate of interest has subsequently been reduced to 10%pa