

Minutes of the Annual General Meeting of Owners Corporation Plan No.2470, 162 Power Street, Hawthorn, held on Wednesday 7 December 2011 at Unit 5, 162 Power Street, Hawthorn commencing at 7:30pm.

No.	Description																																																																								
1	<p>Russell Dawe was elected Chair for the meeting</p> <p>Attendance</p> <table><tr><td>1 Nan Durance –Zofia Sagala for</td><td>8 Joyce Grimshaw - proxy to Russell Dawe</td></tr><tr><td>2 Sue Bowman – Proxy To Russell Dawe</td><td>9 Sisters of Mercy Melbourne Congregation -Rosemary Duck – proxy to Rosemary Duck</td></tr><tr><td>3 Zofia Sagala</td><td>10 Elizabeth Dawe – proxy for committee membership to Russell Dawe</td></tr><tr><td>4 Amanda Dymond</td><td>11 Anthony Lewis</td></tr><tr><td>5 Margaret wallis</td><td>12 Carl & Angela Chen – proxy to Russell Dawe</td></tr><tr><td>6 Simon McDonald</td><td></td></tr><tr><td>7 Sisters of Mercy Melbourne Congregation -Maureen McManus – proxy to Rosemary Duck</td><td></td></tr></table>	1 Nan Durance –Zofia Sagala for	8 Joyce Grimshaw - proxy to Russell Dawe	2 Sue Bowman – Proxy To Russell Dawe	9 Sisters of Mercy Melbourne Congregation -Rosemary Duck – proxy to Rosemary Duck	3 Zofia Sagala	10 Elizabeth Dawe – proxy for committee membership to Russell Dawe	4 Amanda Dymond	11 Anthony Lewis	5 Margaret wallis	12 Carl & Angela Chen – proxy to Russell Dawe	6 Simon McDonald		7 Sisters of Mercy Melbourne Congregation -Maureen McManus – proxy to Rosemary Duck																																																											
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2	<p>Minutes of Previous Meeting</p> <p>Minutes of the 2011 AGM held on 8 December 2011 were circulated prior to the meeting. The minutes were taken as read and were confirmed.</p>																																																																								
3	<p>Business arising from Minutes of previous Meeting</p> <p>There was no business arising from the minutes</p>																																																																								
4	<p>Consideration of Reports</p> <ul style="list-style-type: none">• Committee’s report <p>The committee report was received. It was noted that the compulsory insurance was one of the major items of expenditure for the year and investigation of the policies and costs of competing companies was being investigated by Anthony Lewis.</p> <p>The financial arrangements which had been put in place after 4Site Associates had ceased to handle the financial affairs of the Owners Corporation were reviewed and it was resolved that the procedures adopted by the Owners Corporation Committee should continue, save that the Committee should seek to have electronic payment facilities established for those accounts which could be paid in that way.</p> <p>It was agreed that password controlled access should be installed for some sections of the Owners Corporation website.</p> <ul style="list-style-type: none">• Grievance Committee report on complaints and disputes <p>NIL</p> <ul style="list-style-type: none">• Report re Financial Statements <p>The financial report as provided with the budget papers was accepted. The Committee was complimented on its work and that it had managed to have such a range of maintenance work undertaken and still have funds in the bank at the end of the year.</p>																																																																								
5	<p>Consideration of financial matters</p> <ul style="list-style-type: none">• Details of insurance and insurance valuation and review <p>It was agreed that the insurance policy options available to the corporation should be circulated to owners for any comment and that the committee should then contract the requisite policy for 2012 in accordance with the time for renewal.</p> <ul style="list-style-type: none">• Proposed Budget <p>The 2012 budget as proposed was adopted as follows:</p> <p>Power St., Financial plan 2012</p> <p><i>Proposed Budget</i></p> <table><tr><th>CATEGORY</th><th>BUDGET 2010</th><th>ACTUAL 2010</th><th>BUDGET 2011</th><th>ACTUAL 2011#</th><th>BUDGET 2012</th></tr><tr><td colspan="6">INCOME</td></tr><tr><td>Maintenance fees</td><td></td><td></td><td>\$ 31,440.00</td><td>31440</td><td>\$ 31,440.00</td></tr><tr><td>Levies - PPS</td><td></td><td></td><td>\$ 17,500.00</td><td>17500</td><td>\$ 17,700.00</td></tr><tr><td>Stair cleaning</td><td></td><td></td><td></td><td></td><td>\$ 500.00</td></tr><tr><td>Interest earned</td><td></td><td></td><td>\$ -</td><td>284.82</td><td>\$ 1,000.00</td></tr><tr><td></td><td></td><td></td><td>\$ 48,940.00</td><td>49224.82</td><td>\$ 50,640.00</td></tr><tr><td colspan="6">EXPENSES</td></tr><tr><td>Management fees and costs</td><td>\$ 2,680.00</td><td>\$ 2,640.50</td><td>\$ 2,160.00</td><td>3,365.17</td><td>\$ 240.00</td></tr><tr><td>Bank fees</td><td>\$ 85.00</td><td>\$ 69.05</td><td>\$ -</td><td>24.25</td><td>\$ -</td></tr><tr><td>Insurance Premiums</td><td>\$ 6,012.00</td><td>\$ 6,011.28</td><td>\$ 6,200.00</td><td>7,040.45</td><td>\$ 7,500.00</td></tr><tr><td>Electricity</td><td>\$ 200.00</td><td>\$ 188.40</td><td>\$ 430.00</td><td>420.85</td><td>\$ 500.00</td></tr></table>	CATEGORY	BUDGET 2010	ACTUAL 2010	BUDGET 2011	ACTUAL 2011#	BUDGET 2012	INCOME						Maintenance fees			\$ 31,440.00	31440	\$ 31,440.00	Levies - PPS			\$ 17,500.00	17500	\$ 17,700.00	Stair cleaning					\$ 500.00	Interest earned			\$ -	284.82	\$ 1,000.00				\$ 48,940.00	49224.82	\$ 50,640.00	EXPENSES						Management fees and costs	\$ 2,680.00	\$ 2,640.50	\$ 2,160.00	3,365.17	\$ 240.00	Bank fees	\$ 85.00	\$ 69.05	\$ -	24.25	\$ -	Insurance Premiums	\$ 6,012.00	\$ 6,011.28	\$ 6,200.00	7,040.45	\$ 7,500.00	Electricity	\$ 200.00	\$ 188.40	\$ 430.00	420.85	\$ 500.00
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Owners Corporation Plan 2470

162 Power Street, Hawthorn

Gardening	\$ 3,500.00	\$ 4,111.20	\$ 4,775.00	4,033.00	\$ 3,600.00
Repairs & Maintenance *	\$ 3,000.00	\$ 16,838.79	\$ 16,000.00	35,717.59	\$ 10,000.00
Window cleaning	\$ 1,400.00		\$ 1,400.00		
Disbursementsk	\$ 400.00		\$ -		
Gutter cleaning	\$ 475.00		\$ 475.00	475.00	\$ 475.00
	\$ 17,752.00	\$ 29,859.22	\$ 31,440.00	51076.31	\$ 22,315.00

Levieable

Programmed Maintenance	\$ 16,500.00	\$ 16,316.52	\$ 17,000.00	16,949.60	\$ 17,680.00
Stair cleaning	\$ 500.00	\$ 500.00	\$ 500.00	500.00	\$ 500.00

Total Levieable	\$ 17,000.00	\$ 16,816.52	\$ 17,500.00	17,449.60	\$ 18,180.00
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Total expenditure	\$ 34,752.00	\$ 46,675.74	\$ 48,940.00	68,525.91	\$ 40,495.00
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Projected net position			\$ -	-\$ 19,301.09	\$ 10,145.00
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Cash at Bank 7/12/11

\$ 11,033.53

Proposed fees

The fee schedule consequent on the adopted budget was adopted.

Unit No.	Liabilit y	Basic	Levy1	Levy2	Total 2011	Jan	July
		\$ 31,440.00	\$ 17,700.00	\$ 500.00			
1	36	\$ 3,559.25	\$ 2,003.77		\$ 5,563.02	\$ 2,781.51	\$ 2,781.51
2	24	\$ 2,372.83	\$ 1,335.85		\$ 3,708.68	\$ 1,854.34	\$ 1,854.34
3	32	\$ 3,163.77	\$ 1,781.13		\$ 4,944.91	\$ 2,472.45	\$ 2,472.45
4	30	\$ 2,966.04	\$ 1,669.81		\$ 4,635.85	\$ 2,317.92	\$ 2,317.92
5	32	\$ 3,163.77	\$ 1,781.13	\$ 62.50	\$ 5,007.41	\$ 2,503.70	\$ 2,503.70
6	22	\$ 2,175.09	\$ 1,224.53	\$ 62.50	\$ 3,462.12	\$ 1,731.06	\$ 1,731.06
7	22	\$ 2,175.09	\$ 1,224.53	\$ 62.50	\$ 3,462.12	\$ 1,731.06	\$ 1,731.06
8	22	\$ 2,175.09	\$ 1,224.53	\$ 62.50	\$ 3,462.12	\$ 1,731.06	\$ 1,731.06
9	22	\$ 2,175.09	\$ 1,224.53	\$ 62.50	\$ 3,462.12	\$ 1,731.06	\$ 1,731.06
10	22	\$ 2,175.09	\$ 1,224.53	\$ 62.50	\$ 3,462.12	\$ 1,731.06	\$ 1,731.06
11	32	\$ 3,163.77	\$ 1,781.13	\$ 62.50	\$ 5,007.41	\$ 2,503.70	\$ 2,503.70
12	22	\$ 2,175.09	\$ 1,224.53	\$ 62.50	\$ 3,462.12	\$ 1,731.06	\$ 1,731.06
318		\$ 31,440.00	\$ 17,700.00	\$ 500.00	\$ 49,640.00	\$ 24,820.00	\$24,820.00

Fees would continue to be 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%pa). 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.

6

Election of Committee

The following persons were elected to the Committee for 2012:

Russell Dawe, Margaret Wallis, Rosemary Duck, Amanda Dymond, Anthony Lewis

7

Appointment of Officers

The Committee will elect its Chairperson and Secretary

8

Other Business

It was agreed that a digital television antenna should be installed for block 1 early in 2012.

Stewart McKellar should be requested to provide a further report on the state of the roofing of block 1 and to provide digital photographs which could then assist in understanding the rate of deterioration of the roofing.

It was resolved that, for insurance purposes, relevant compliance certificates should be required for future works involving water, gas or electricity connections.

The corporation expressed its thanks to Russell Dawe for the work he had undertaken throughout 2011

The corporation thanked Margaret Wallis for hosting the meeting and to Margaret and Rosemary for arranging the refreshments that followed.

Russell T. Dawe

Secretary, Owners Corporation Plan 2470

Address: Owners Corporation, 162 Power Street, Hawthorn, 3122

Phone: 0419 308 466