

MINUTES OF THE ANNUAL GENERAL MEETING

FOR THE OWNERS UNITS PLAN 3259

HELD WEDNESDAY 26 OCTOBER 2011

Manuka Room, Eastlake Football Club, Kingston ACT

The meeting commenced at 6 pm

Attendees:

Shelley Thompson	Apartment 101/17
Sue Chambers	Apartment 105/17
Peter Hodge	Apartment 108/19
Debra and Rob Northover	Apartment 201/17
Gunnar Sirel	Apartment 28/23
Sue and Horrie Saducas	Apartment 118/23
Peter and Trius Ford	Apartment 115/21
Derek Drinkwater	Apartment 22/21
Ricky Bolton	Apartment 20/21
Alan Pearson	Apartment 110/19
Andrew Crockett	Apartment 27/23
Glen Ashe	Apartment 5/17
David Campbell	Apartment 205/19
Gaye Mc Dermott	Apartment 207/21

John Whiting Blandfordia Real Estate

It was noted that a quorum was not present however the meeting would continue as per section 92(2) under the Unit Titles ACT of 2003 i.e. a reduced quorum decision.

Chairperson

Nominations were called for the position of chairperson. Mr David Campbell was nominated and it was **resolved** that he be chairperson for the meeting. **Carried** unanimously.

Proxies

Resolved to accept the following proxies

Marilyn Jessop	For	David Campbell
Stephen and Barbara Carney	For	Chairperson
Sue and Doug Brooks	For	Horace Saducas
Michael Allam	For	Chairperson
Maria and Paul Nicholl	For	Chairperson

A proxy from Jane Battersby (Unit 3) was deemed ineligible due to non payment of owners corporation levies.

Carried

Minutes of the previous Annual General Meeting

Resolved that the minutes of the previous Annual General Meeting be accepted. Proposed Glen Ashe, Seconded Shelley Thompson. **Carried**

Chairman's Report.

At the last AGM, I forecast a busy year ahead for the Executive Committee. This was to be despite the many accomplishments of the previous two years such as the development of the long-term maintenance plan and re-writing the Articles and the Apartment Manual.

These past twelve months have proven to be our busiest yet. We appointed a new Managing Agent, Blandfordia Real Estate, and have benefitted enormously from the change. The transition revealed a few financial and procedural concerns and we have fixed these. We have developed our own web site. We installed a closed circuit television security system in the basement. The audit of swipes and remotes was a major and very necessary achievement.

Much of the Committee's work has been to do with routine and recurring matters such as maintenance of the buildings and grounds and attending to myriad little problems that inevitably arise: hot water leaks, for instance, that you probably weren't even aware of. Details of these are to be found in the minutes of our monthly meetings, and which can be read in the Members' Area of our web site.

Financially, we are in good shape, both in the Administrative Fund and the Sinking Fund. The Treasurer will speak to these matters in a moment.

Next year, I hope the Committee will have a quieter time but there is still much to be done. We want to have a closer look at our insurance situation. We still have longstanding issues with Becton that remain to be resolved. An obvious example here is the number of defective cats' eye lights in the pathways. The Legislative Assembly will be bringing in some significant amendments to the Units Titles Act, and we will need to accommodate those in our Articles and procedures.

Finally, I again record my thanks to the members of your Executive Committee. For the most part, their activities go unremarked and unappreciated but it's vital work and Capital Hill Apartments would certainly be the poorer but for the Committee's dedication and effort.

Resolved that the Chairman's report be accepted. Proposed Deb Northover, Seconded Gunnar Sirel. **Carried**

Treasurer's Report

The Treasurer summarised the year's financial performance and reported that the funds were in very healthy states. At the end of the year, the bank balance stood at almost \$163,000. The transition to the new Managing Agent had produced challenges in reconciling the two different accounting programs but the new financial year stands on a sound foundation. With three years' experience behind us and with our various recurring maintenance contracts all in good shape, formulation of next year's budget has been a more precise exercise than in the past, and results in reduced provision for contingency funds. A further significant development saw the investing of accumulated surplus funds such that the interest accrued will be credited

proportionately to the Administrative and Sinking Funds. Combined with the better budget forecasting, the interest means a modest reduction in the levy for the Administrative Fund in 2011-12. The accumulated surplus had also enabled the CCTV cost to be borne by the Administrative Fund, instead of by the Sinking Fund as had been anticipated. As heralded at last year's AGM, the Sinking Fund levy will need to be increased significantly in order to provide for our long term capital and replacement program and to prevent any untoward financial shocks down stream. In short, it's been a good year and we look forward to the new year with every confidence.

Resolved that the Treasurer's Report be accepted. Proposed Peter Hodge, Seconded Glen Ashe. **Carried**

Appointment of New Managing Agent

It was **resolved** that Blandfordia Real Estate be appointed as the managing agent for a 3 year term on a contact of \$12,000 plus GST per annum fixed for the term. Termination to be by mutual consent with 30 days notice. Proposed Horace Saducas, Seconded Shelley Thompson. **Carried**

Expenditure Budget for 2011/2012

It was **resolved** that the previously disseminated budget for 2011/2012 be accepted. Proposed Deb Northover, Seconded Peter Hodge. **Carried.**

Levies

It was **resolved** that the previously disseminated Administrative Fund levies of \$178,300 and Sinking fund levies of \$65,450 for 2011/2012 be accepted. Proposed Deb Northover, Seconded Ron Northover. **Carried**

Election of Executive Committee

Nominations for the executive committee were called for and it was **resolved** the existing committee return with the exception of Ms Sue Cambers to replace Marilyn Jessop. The chairperson acknowledged Marilyn's sterling service to the Units Plan. The executive committee for 2011/12 to be Davis Campbell (Chairperson), Shelley Thompson (Treasurer), Deb Northover, Horace Saducas, Gunnar Sirel, Glen Ashe, Gaye McDermott, Peter Hodge and Sue Chambers. Proposed Deb Northover, Seconded Peter Hodge. **Carried**

General Business

Nil

The chairperson thanked those present for their attendance and there being no further business the meeting closed at 6.30 pm