Gracefield Business Park Body Corporate

Minutes of the 2025 Annual General Meeting
Held at the office of
Thompson Bros Ltd, 24 Blair St, Wellington
4th June 2025 at 5pm

Owners Present
Graham Archer Units 01
Jacob Quinn Unit 02 & 04

Body Corporate managers In Attendance
Helen Rollings from Thompson Bros Ltd (TBL)

Apologies
Shane Hodge 08, 09
Brian Trim Unit 11
Warren Press (TBL)

Proxies & Postal Votes
The body corporate had received proxy from Shane Hodge in respect of units 08, 09
Proxy given to Helen from TBL.

Quorum
There were owners present at the meeting, representing 5 units. It was confirmed there was more than 25% of the body corporate owners present to form a quorum.

Approval of Minutes
The minutes were circulated from the 2024 AGM, and these were confirmed as a true and correct record with no matters arising that wouldn't be covered in the meeting.
Moved: Graham /Seconded: Jacob

Report of the Body Corporate Manager
Insurance year 1 Oct 25 – 1 Oct 26. We are seeing more decreases in the market. New tenancies need to be checked by TBL first, to ensure there are no insurance implications.
The cleaning is done by Chosen Cleaning. It was noted they aren't using soap on the windows. Warren spoke to them, apparently, they have always done it that way. It was agreed Helen will get another quote for cleaning.
LTMP: We have a quote to get it extended to 30 years to comply with the act. It was agreed that we proceed with the review and extension.
Roller doors: The roller doors a serviced annually by Metalbilt.
Backflow preventers were done two weeks ago. TBL will send out the individual certificates for the units BWoF.
Another reminder not to leave pallets out. There is a lot of junk behind Bryans unit. It needs to be removed. TBL will follow up.

Skylights: These will be replaced in the next couple of weeks (weather dependent). TBL to get a quote for the rust treatment and maybe a paint of the original part of the building.
Moved: Graham /Seconded: Jacob

Adoption of the Financial Accounts

The 2024/2025 financial statements were tabled to the meeting. We are building the reserve fund, we currently have $147k. With there being no further questions the financial statements as circulated were approved.
Proposed ordinary resolution:

That the body corporate approves the financial statements of the body corporate for the year ended 31 March 2025, being the most recent financial year.

Moved: Graham /Seconded: Jacob

No Audit of financial statements

Proposed special resolution:
That section 132(2) of the Unit Titles Act 2010 does not apply in respect of the financial statements of the body corporate for the financial year ended 31 March 2025.
Moved: Graham/Seconded: Jacob

Budget and Levies

The budget was tabled as below being $90,394 for general budgeted expenses and $17,000 for the reserve fund levy. The total levy being $107,394. The proposed budget (no increase) was accepted and be effective from 1 April 2025.

		Budget
		2025/26
Accounting fees		275
Bank fees		80
Cleaning Building Wash		800
Computer Xero		800
General expenses/Consultants	H & S	2,754
Insurance		63,785
Management Fee		8,400
R & M General		1,000
R & M Grounds		
R & M Plumbing		1,000
R & M Roof		10,000
Valuation		1,500
Total excl GST		**90,394**
Reserve fund levy		$17,000
Total Levies		**$107,394**

Moved: Graham /Seconded: Jacob

Election of Body Corporate Chairperson by ordinary resolution

The only person who has been nominated for election as chairperson is Graham Archer. He was duly elected.
Moved: Graham /Seconded: Jacob

Appointment of Body Corporate Manager

It was resolved that Thompson Bros Ltd are re-appointed as the Body Corporate manager for another year.
Moved: Graham /Seconded: Jacob

General Business

Car groomer: The washing of cars in the unit is causing some concerns. There is a lot of run off and concern about the damage that could be happening to the building. There has been water running through to Shane’s other unit and the parking of cars if an issue in the complex. TBL to contact unit owner and arrange an onsite meeting to check on the building.

NOTE TO BE ADDED IN EACH YEAR’S MINUTES

- **Doors & Roller door:** Each owner is responsible for their own doors and roller door maintenance and replacement. This is due to the vastly different utilisation of each one.
- **Roof replacement:** Any shortfall in the reserve fund when the roof replacement is required, will be funded by unit owners as per their unit entitlement when the roof needs replacing.
- **Disclosure:** The Body Corporate manager is to make all prospective buyers aware that these costs will be levied at the respective times. A memorandum of understanding to be attached with disclosure statements.

The meeting closed at 5.30pm

DISCLOSURE STATEMENT

1. The following information has been supplied to Capital Commercial (2013) Limited ("Bayleys") to be made available for distribution on the vendor's behalf to potential purchasers to assist purchasers with their due diligence and to use at the purchaser's discretion.
2. Bayleys and the Vendor do not warrant the accuracy or completeness of the information and recommends that all recipients undertake their own due diligence, obtain their own reports to their satisfaction and seek independent advice prior to committing to purchaser.