**UNIT TITLES ACT 2010**

**BODY CORPORATE 46906**
**UNITS 3, 5, 7, 9, 11 and 15, ELMDALE LANE, CHRISTCHURCH**

# MINUTES OF ANNUAL GENERAL MEETING, 2023

**Date:** Monday, 8th May 2023 at 11.00 a.m.

**Venue:** Via Zoom or at the offices of
Skyway Body Corporate Services
12/21 Bealey Avenue
Christchurch

**Attendance:**

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|---|---|
| Ken Elley (Via Zoom) | Unit 3 (A) |
| Gary Lee | Units 5 & 7 (B)&(C) |
| Jeff Judd | Unit 9 (D) |
| Wayne Graves | Unit 11(E) |
| Dennis Thorpe | Unit 15(F) |

Skyway Body Corporate Services Ltd

| | |
|---|---|
| Ann Woods | Managing Director |
| Anna Gardner | Body Corporate Manager |

**Apologies:** There were no apologies

**Postal Votes:** There were no postal votes

**Proxies:** There were no proxies

Ann welcomed everyone to the 2023 Annual General Meeting of the Elmdale Lane Body Corporate.

The following notified Resolutions were then discussed and voted on:

**"That the meeting confirms the Minutes of the 2022 Annual General Meeting held on 10th May 2022 are a true and accurate record of that Meeting."**

Moved: Dennis Thorpe - The only person present at the 2022 AGM who also attended the 2023 AGM — Carried

**"That the meeting confirms and accepts the Financial Statement for the period from 18th April 2022 to 17th April 2023."**

The following items were discussed:

Strengthening Contingency
It was noted all contingency amounts paid have been refunded except the contingency amount of $5,301.50 paid by the previous owner of Unit 9. The contingency needs to be paid back to the previous owner of Unit 9 as the funds are not Body Corporate funds.

Jeff Judd the new owner of unit 9 said that he is sure that this amount was paid as part of the settlement agreement re Unit 9 when he purchased the unit.

***Action:*** *Jeff Judd is to provide Skyway with supporting documentation showing that he's paid the amount of $5,301.50 as part of the settlement agreement when he purchased Unit 9.*

Moved: Gary Lee Seconded: Dennis Thorpe Carried

**"That the meeting confirms and accepts the Draft Budget prepared for the period from 15th May 2023 to 14th May 2024."**

Insurance
As per the Insurance Brokers Premium Summary & Comparison:

*"Cover was amended last year following the completion of the strengthening work.
The sum insured was increased to $3,170,500.00 as per the insurance valuation.*

*No changes have been made to the sum insured for the coming year and renewal terms have been requested based on the current sum insured.*

*Building costs and inflation continue to rise and we would recommend that you review the current sum insured to check its adequacy. It is worth noting that AIG offer a benefit where if the building sum insured is supported by a valuation no more than 36 months old at the date of inception of this Policy, the Company's liability for loss of or damage to any item of Buildings will not exceed 125% of the Buildings sum insured. This does provide an additional buffer should the current sum insured not be amended.*

*When taking all of the above into account our recommendation is to renew with AIG".*

Long Term Maintenance expenditure
It was acknowledged that the Body Corporate should ensure there are sufficient funds in the Long Term Maintenance Account to cover any long-term expenditure as shown in the Long Term Maintenance Plan.

Moved: Ken Elley Seconded: Gary Lee Carried

**"That the following amount be transferred from the Short Term Account to the Strengthening Account to reimburse that account for SMC Design Studio Invoice 1435 = $2,840.50."**

Moved: Dennis Thorpe Seconded: Gary Lee Carried

**"That given the number of Units in Body Corporate 46906 it is agreed that it is not necessary to have a Body Corporate Committee but a Chairperson is required. The following nomination has been received and accepted by Nominee:**

**Chairperson – Wayne Graves – Nominated by Dennis Thorpe**

**"That Wayne Graves be elected as the Chairperson."**

Ann thanked Wayne for all his work as Chairperson during the last year.

Moved: Gary Lee Seconded: Dennis Thorpe Carried

**"That the Body Corporate 46906 adopts the Long-Term Maintenance Plan as supplied with the Health & Safety Report."**

<u>LTMP Explanation</u>
The aim of the 10-year Long Term Maintenance plan is to enable Bodies Corporate to plan for the cost to maintain the common property, building elements and infrastructure which is not general repairs and maintenance and which do not need replacing/maintenance in the short term.

Having a long term maintenance plan in place and regularly updating it helps prevent owners having to come up with large amounts of money to carry out a repair/replacement of a building element all at once.

<u>Roof</u>
It was agreed that a full roof report needs to be issued. The report would include the condition of the whole roof in particular the fibro board and butynol sections of the roof.

Based on the roof report the Body Corporate can make an informed decision about what and when repairs are to be undertaken and how payment can be made.

***Action:*** *Skyway is to obtain a full roof report including the state of the guttering and rain heads.*

Moved: Dennis Thorpe Seconded: Ken Elley Carried

**"That Skyway Body Corporate will provide administrative services to the Body Corporate for the coming year."**

Moved: Gary Lee Seconded: Dennis Thorpe Carried

**Special Resolution:**

**"That the Body Corporate resolves by Special Resolution not to have its financial statements audited."**

Ann advised that as per the unit Titles Act amendments, next year the Body Corporate financial information will need to be reviewed by someone with accounting knowledge on an annual basis

Moved: Dennis Thorpe Seconded: Wayne Graves Carried

**General Discussion:**

Presentation
It was acknowledged the appearance of Elmdale Lane needs to be improved.

***Action:*** *Wayne is going to look into what can be done to smarten up the common area.*

Brief Discussion on the changes to the Unit Titles Act

Bodies Corporate are governed by the Unit Titles Act 2010 which has recently been updated. Below are some of the changes that are taking place. Skyway will keep all owners up do date with relevant changes when they arise.
**Note:** The new legislation is called the Unit Titles (Strengthening Body Corporate Governance and other Matters) Amendment Act 2022.

1) The Committee Member/Chairperson has an obligation to disclose any conflicts of interest to all BC members.

   If a Committee Member has a conflict of interest they will need to complete a conflict of interest form provided by Skyway.

   If a conflict of interest is disclosed the Committee/Body Corporate would review the conflict of interest and decide the most appropriate way to resolve the conflict. The resolution might be to exclude the Committee Member with the conflict of interest from any decision making relating to the item of conflict.

2) Both Skyway and the Committee need a Code of Conduct. Skyway is preparing their Code of Conduct to circulate and the Committee Code of Conduct has been supplied with the AGM meeting information. It is likely that Skyway's management contract will need to be updated.

3) Owners are now to be given the option of attending meetings in person, via Zoom or via phone.

4) If the Committee has a formal meeting the Minutes of the meeting need to be distributed to all BC members. The meeting must include an Agenda, discussion points and any resolutions moved and seconded that may be put forward for discussion.

5) There are quite a number of changes to requirements for Disclosure Statements for the sale of properties and this will affect the cost of those documents for anyone who is selling.

Absentee Owners perspective:

Ken Elley thanked Skyway Body Corporate Services for their work during the earthquake strengthening process. Engaging Skyway Body Corporate Services puts owner's minds at rest that there are people who know what they're doing and are able to assist in the smooth running of the Body Corporate.

Ann thanked Ken for his words.

There being no further business the meeting closed at 11.45 am.