.

Minutes of Annual General Meeting

For Body Corporate No: BC 381458

2-4 Northpoint Street, Plimmerton Porirua 5026, 2-4 Northpoint Street, Plimmerton Porirua, 5026

Held at: 05:45 PM, on Tuesday, 14 May 2024
At, Venue: 22 / 2-4 Northpoint Street, Plimmerton Porirua, 5026

CONFIRMATION OF ATTENDANCE, APOLOGIES & PROXIES

Lot Owners in Attendance:

Unit 4	P & R Hall Family Trust	Proxy present
Unit 2	Ian Moult & Co Limited	Owner present
Unit 10	UBU Properties Limited - Lindy	Owner present
Unit 12	ACE Electrical Ltd - Mark	Owner present
Unit 13	ACE Electrical Ltd - Mark	Owner present
Unit 20	Scottie Baker Lou Property Ltd - Lindy	Owner present
Unit 22	P & R Hall Family Trust	Owner present
Unit 24	P & R Hall Family Trust	Proxy present

Apologies:

Unit 3	Caine Statham Limited
Unit 21	Intercomps Limited

Proxies:

Unit 4	Mr Allan Blithe	Proxy Name: P&R Hall Family Trust
Unit 24	Matai Property Management Ltd	Proxy Name: P & R Hall Family Trust

Also, in attendance by invitation:

Edward Love – Royce Body Corporate

1. CHAIR OF MEETING

Resolved that the body corporate resolve to appoint Edward Love to chair the meeting.

For :	7	**Against:**	0	**Abstain:**	0	**Invalid:**	0

Motion CARRIED.

2. PREVIOUS MEETING

The body corporate resolve that the minutes of the previous AGM held on 28 September 2023 be accepted and approved as a correct record of that AGM.

For :	7	**Against:**	0	**Abstain:**	0	**Invalid:**	0

Motion CARRIED.

3. CHAIRPERSON'S REPORT

Resolved that the Chairperson's report be received and accepted.

For :	7	**Against:**	0	**Abstain:**	0	**Invalid:**	0

Motion CARRIED.

4. CONTRACT OF APPOINTMENT

That the Body Corporate resolve to appoint Royce Body Corporate as managers for the Body Corporate, and that the Chairperson/committee be authorised to execute the contract of appointment as tabled at the AGM on behalf of the Body Corporate.

For :	7	**Against:**	0	**Abstain:**	0	**Invalid:**	0

Motion CARRIED.

5. POWERS OF MANAGER

The body corporate resolve that any power or authority conferred on the manager shall be binding on unit owners individually and may be exercised by the manager at any time or from time to time.

For the avoidance of doubt those powers and authorities may include:

a. the power to enforce operational rules;
b. the power to charge costs incurred by the manager to individual units or unit owners;
c. the power to recover costs incurred as a debt due to the Body Corporate.

For :	7	**Against:**	0	**Abstain:**	0	**Invalid:**	0

Motion CARRIED.

6. APPOINTMENT OF BODY CORPORATE CHAIRPERSON

Resolved that the nominee to the position of Chairperson receiving the most votes of all the nominees shall become the Body Corporate Chairperson with effect from the close of the meeting.

The following nominations have been received:
Mark Northcott - Unit 12 & 13

Brief details of each nominee will be presented at the meeting.

For :	7	**Against:**	0	**Abstain:**	0	**Invalid:**	0

Motion CARRIED.

7. DELEGATION OF BODY CORPORATE CHAIRPERSON DUTIES

That the body corporate resolve by special resolution in accordance with the provisions of section 108(1) of the Unit Titles Act 2010 and regulation 11(2) of the Unit Titles Regulations 2011 the duties of the body corporate chairperson as set out in regulation 11(1), sub-paragraphs (a) to (m) included in the Unit Titles Regulations are delegated to the chairperson in addition to the below duties, effective until the next annual general meeting.

- To maintain the register of unit owners; and
- To prepare the agenda for each general meeting;
- To chair each general meeting (unless it is agreed at the start of a general meeting that another person will chair the meeting);
- to prepare minutes of each general meeting;
- To record resolutions voted on and whether they were passed;
- To receive reports from the body corporate committee and distribute them to unit owners;
- To sign documents on behalf of the body corporate, including, for the avoidance of doubt notices, certificates or other disclosure documents which the Body Corporate is required or authorised by law to provide;
- To prepare and issue notices of resolutions to be passed without a general meeting;
- To notify unit owners of the result of any vote on a resolution to be passed without a general meeting;
- To notify the body corporate committee of any delegation of a duty or power by the body corporate to the body corporate committee under Section 108 of the Act,

(the "Chairperson's Duties") and that the remaining duties set out in Regulation 11 be delegated to the body corporate committee until the next annual general meeting.

For :	7	**Against:**	0	**Abstain:**	0	**Invalid:**	0

Motion CARRIED.

8. NOT FORM BODY CORPORATE COMMITTEE

That the body corporate resolve by special resolution to dispense with the requirement to have a body corporate committee.

For :	0	**Against:**	7	**Abstain:**	0	**Invalid:**	0

Motion DEFEATED.

9. FORMATION OF BODY CORPORATE COMMITTEE

Resolved that the body corporate resolve not less than [Three] (3) nor more than [ten] (10) unit title owners be appointed to hold offices as committee members and together shall constitute the Body Corporate Committee (the "Committee") and that the quorum for meetings of the Committee shall be at least 50% of committee members.

For : 7	Against: 0	Abstain: 0	Invalid: 0

Motion CARRIED.

Notes
Minimum of 3 maximum of 10

11. ELECTION OF COMMITTEE CHAIRPERSON AND COMMITTEE MEMBERS

This election is to resolve the position of Committee Chairperson and also the committee members.
The Committee be made up of the nominees receiving the most number of votes and must receive more than 50% of eligible unit owners votes.
The following persons have been nominated to be a member of the Committee, and have consented to that nomination.

Explanatory notes: Under s.89 of the Act and r.10 of the Regulations, the Body Corporate can choose the Committee Chair to not be the Body Corporate Chairperson. The committee choose the Committee Chairperson. This is an annual appointment.
The Committee Chairperson has to create an agenda for their meetings, keep written records, record the decisions and report back to the Body Corporate. Minutes are to be provided to all unit owners within one month of each meeting. The Committee Chairperson is required to maintain an 'Interests Register'.

Election of Chairperson - - Number BC 381458

Mark Northcott has been elected unopposed as Chairperson.

Name	Details	Votes	Outcome
Citywide Electrical Ltd	Mark Northcott	0	

Election of Ordinary Member - - Number BC 381458

P & R Hall Family Trust, Allan Blithe, Intercomps Ltd, UBU Properties Limited, Matai Property Management Ltd, CGR Trust have been elected to the committee.

Name	Details	Votes	Outcome
P & R Hall Family Trust	Robyn Hall	0	Elected, reason: Elected Unopposed
Allan Blithe		0	Elected, reason: Elected Unopposed
Intercomps Ltd	Bernard Parker	0	Elected, reason: Elected Unopposed
UBU Properties Limited	Lindy Galloway	0	Elected, reason: Elected Unopposed
Matai Property Management Ltd	Lee Ashby	0	Elected, reason: Elected Unopposed
CGR Trust	Gary Roberts	0	Elected, reason: Elected Unopposed
Jason Thurston			Elected, reason: Elected Unopposed
Richard Bradley			Elected, reason: Elected Unopposed

12. DELEGATION OF BODY CORPORATE POWERS AND DUTIES

That the body corporate resolve by special resolution That in accordance with the provisions of section 108(1) of the Unit Titles Act 2010 all the powers and duties of the body corporate are delegated to the body corporate committee, except for the powers and duties set out in section 108(2) of the Unit Titles Act 2010 with effect until the next annual general meeting. The body corporate committee shall report on the delegation to the body corporate at the next annual general meeting.

- the power to adopt a long term maintenance plan (s116);
- the power to dispense with a long term maintenance fund (s117);
- the power to levy contributions (s121);
- the power to approve financial statements (s132);
- the power to dispense with audit, review or verification of financial statements (s132(2));

The following duties of the Chairperson:

- The duty to keep financial accounts and records;
- The duty to submit financial statements to an independent auditor;

and that the Chairperson provide the Committee with a written notice of this delegation in accordance with Regulation 22.

It is considered appropriate that the committee, rather than the chairperson, be responsible for keeping financial records and arranging an audit (if required by the owners in general meeting) as it will be primarily responsible for budgeting and payment of bills.

It be further resolved that all delegations are to remain in place unitl the next annual general meeting.

For :	7	**Against:**	0	**Abstain:**	0	**Invalid:**	0

Motion CARRIED.

13. INSURANCE

That the body corporate resolve in accordance with section 135, the Body Corporate maintain the following insurances:

a. material damage (to full replacement cost);
b. public liability;
c. directors and officers liability;
d. other insurances as appropriate.

The Body Corporate may take out such other insurance as it considers practical and therefore wish to amend this resolution so that clause C is removed and the committee can consider it each year under clause E, due to increased costs in relation to this.

For :	7	**Against:**	0	**Abstain:**	0	**Invalid:**	0

Motion CARRIED.

14. RECOVERY OF EXCESS

That the body corporate resolve where permitted by the Act, any excess payable in respect of an insurance claim by the Body Corporate or such proportion of the excess as the Body Corporate Committee/Manager shall consider reasonable shall be payable by a unit owner and shall be recoverable as a debt due to the Body Corporate.

For :	7	**Against:**	0	**Abstain:**	0	**Invalid:**	0

Motion CARRIED.

15. LONG TERM MAINTENANCE PLAN

That the body corporate resolve to approve and adopt the Long Term Maintenance Plan created on the 01 April 2020 and that this will substitute the previous Long Term Maintenance Plan.

For :	7	**Against:**	0	**Abstain:**	0	**Invalid:**	0

Motion CARRIED.

16. FINANCIAL STATEMENTS AND AUDIT

16.1. APPROVAL OF FINANCIAL STATEMENTS

Resolved that the financial statements for the financial year 1/4/23 to 31/3/24 be adopted and approved.

For :	7	**Against:**	0	**Abstain:**	0	**Invalid:**	0

Motion CARRIED.

16.2. FORMAT OF FINANCIAL STATEMENTS

Lost that the financial statements for the financial year 1/4/23 to 31/3/24 be prepared as Special Purpose Financial Reports (SPFR).

For :	0	**Against:**	7	**Abstain:**	0	**Invalid:**	0

Motion DEFEATED.

16.3. AUDIT OF FINANCIAL STATEMENTS

Resolved that in accordance with section 132(8), section 132(2) not apply to the financial statements of the Body Corporate for the year 1/4/23 to 31/3/24 and that the accounts not be audited, reviewed or verified. Should this motion not be passed then the audit is to be done under Special Purpose Financial Reports (SPFR) only.

For :	7	**Against:**	0	**Abstain:**	0	**Invalid:**	0

Motion CARRIED.

16.4. AUDITOR TO BE APPPOINTED

Defeated that an auditor be appointed to audit, review or verify the financial statements of the Body Corporate for the year 1/4/23 to 31/3/24

For :	0	**Against:**	7	**Abstain:**	0	**Invalid:**	0

Motion DEFEATED.

16.5. ANNUAL BUDGET

The Body Corporate amend the proposed budget of $157,730 and adopt a budget of $165,000 as the budget for the year 1/4/24 to 31/3/25.

Approved Operating Fund Budget - $165,000

The below adjustments were made to the proposed budget.
An increase to 189000 – Maint Bldg - Plumbing & Drainage from - $5,500 to $9,500
An Increase to 175750 - H&S from $517.50 to $750
An Increase to 190500 – Roof Repairs/Pointing from $12,500 to $15,000

For :	7	**Against:**	0	**Abstain:**	0	**Invalid:**	0

Motion CARRIED.

16.6. CONTINGENCY LONG TERM MAINTENANCE FUND

That the Body Corporate establish a **contingency** long-term maintenance fund and adopt the budget for the year 1/4/24 to 31/3/25 as attached to this notice of meeting.

Budget Contingency Long Term Maintenance Funds - $0.00 – Please refer to below note.

Note – No levies are being raised into the Contingency fund this year as it was resolved to instead transfer $54,509 of surplus funds from the operating fund into the contingency long term maintenance fund.

For :	7	**Against:**	0	**Abstain:**	0	**Invalid:**	0

Motion CARRIED.

16.7. LONG TERM MAINTENANCE FUND

Resolved by special resolution that the Body Corporate agree **NOT** to establish a long-term maintenance fund for the year 1/4/24 to 31/3/25.

For :	7	**Against:**	0	**Abstain:**	0	**Invalid:**	0

Motion CARRIED.

16.8. LEVIES

the normal annual levies payable for the year 1/4/24 to 31/3/25

a. be as per the budget adopted at this meeting; and
b. be payable; by **Quarterly** instalments as per the table below; and changed to Quarterly with the 3rd and 4th quarter to be issued.

Levy Status	Period From	Period To	Due	Admin Fund	Per Lot Ent. Admin	Maintenance Fund	Per Lot Ent. Maintenance
Already Issued	1/04/2024	30/09/2024	1/04/2024	$111,550.03	$0.11155	$0.00	$0.00000
To be Issued	1/10/2024	31/12/2024	1/10/2024	$26,724.99	$0.02672	$0.00	$0.00000
To be Issued	1/01/2025	31/03/2025	1/01/2025	$26,724.99	$0.02672	$0.00	$0.00000
Total	1/04/2024	31/03/2025		**$165,000.00**	**$0.16500**	**$0.00**	**$0.00000**

The Body Corporate also resolve to approve Royce Body Corporate to raise a pre-issue first quarter levy based of 25% of the previous financial period's budget with any variation between the two financial years to be applied across the remaining three quarters.

Levy Status	Period From	Period To	Due	Admin Fund	Per Lot Ent. Admin	Maintenance Fund	Per Lot Ent. Maintenance
To be Issued	1/04/2025	30/06/2025	1/04/2025	$41,250.00	$0.04125	$0.00	$0.00000

For : 7	**Against:** 0	**Abstain:** 0	**Invalid:** 0

Motion CARRIED.

17. LEVY COLLECTION PROCEDURE

Resolved by ordinary resolution That:

i) Pursuant to s128 (2) of the Unit Titles Act 2010 interest of 10% per annum will accrue and will be charged on any debt unpaid after the due date until the date of payment.
ii) Royce Body Corporate is authorised and instructed to recover unpaid levies or other unpaid debts owed by a unit owner, together with interest and reasonable costs of collection, using the Royce Body Corporate collection procedures where the debt has been outstanding for more than 14 days.
iii) The committee is authorised to instruct Royce Body Corporate, or solicitors of its choice, to make an application to the appropriate decision maker to recover any unpaid debt owed by a unit owner, where need be.

The Body Corporate resolve that the debt recovery procedure is confirmed as per the below table;

Stage	Days in arrears	Action Taken	Debt Recovery Fee
1	7	Owner Statement	No Fee
2	14	Reminder Notice	$57.50
3	28	Final Reminder Notice	$69.00
4	42	Debt Collection Notice	$80.50

For : 7	Against: 0	Abstain: 0	Invalid: 0

Motion CARRIED.

18. REGISTERED OFFICE

That the body corporate resolve the registered office of the Body Corporate be Royce Body Corporate office address until further notice.

For : 7	Against: 0	Abstain: 0	Invalid: 0

Motion CARRIED.

19. INLAND REVENUE TAX AGENT AUTHORITY

Resolved that the body corporate resolve by ordinary resolution to appoint an employee of Royce Body Corporate to be registered with the Tax Office to act on behalf of body corporate as the Executive Officer Holder for the body corporate for all tax matters for the coming year. Authority is to be given to apply for an IRD number in addition to obtaining information from Inland Revenue and other financial institutions to enable our tax returns to be completed. This includes obtaining information via online services available on the Inland Revenue's website. The body corporate further recognises Royce Body Corporate role in the management and lodging of the body corporates tax affairs.

For : 7	Against: 0	Abstain: 0	Invalid: 0

Motion CARRIED.

20. GENERAL BUSINESS

General Business agenda item is a forum for discussion only and no resolution of the Body Corporate will be facilitated within this item.

Where there is an elected Committee, all other business will be forwarded to the Chairperson / Committee for consideration and direction. In all other cases the information will be forwarded to the Chairperson of the Body Corporate for a decision on behalf of the members.

As there was no general business to discuss, the meeting was effectively closed.

21. NEXT ANNUAL GENERAL MEETING

The Body Corporate Members resolve that the next Annual General Meeting will be held:

Date	Tuesday 27th May 2025
Time	06:00 PM
Venue	Factory 22 / 2-4 Northpoint Street, Plimmerton & Zoom

The date, time and/or location may be changed in the event of unforeseen circumstances. Management reserves the right to alter the meeting schedule without consultation of the Body Corporate.

For :	7	**Against:**	0	**Abstain:**	0	**Invalid:**	0

Motion CARRIED.

MEETING CLOSE

There being no further business to discuss, the meeting was declared closed at **06:59 PM**

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.