Appendix 3

Minutes of Annual General Meeting

4-10 Tennyson Street Body Corporate 66502

s 81, Unit Titles Act 2010 and r 6, Unit Titles Regulations
2011

Venue: Millars Boardroom
Level 1 4 Tennyson Street

Time: **3**PM

Date: **1 Febuary 2024**

Present: 4 Tennyson St **-** Omri Ash
6 Tennyson St – Boyd Ratnaraja,
Upenyu Rzapasi and Mark Galloway
8 Tennyson St - Paul & Jenny de Lisle
10 Tennyson St – Marlon Dajevic
Insurance broker by Zoom Bernie Kane

Appendix 3 is from the document "Unit Titles Manual – A Practical guide to Understanding and Complying with the new Unit Titles Regime"

Agenda

1. **Welcome from Chairperson – Omri Ash**

2. **Apologies** **4** Tennyson St- Tony Giannotti
10 Tennyson St – Mike Mansfield

3. **Proxies –**No proxies received ahead of meeting but realized at the meeting that proxies are required for no 10. Proxy forms were requested from the owners Mike and Sue after the meeting.

4. **Confirmation of Minutes of Previous Annual General Meeting** –
Previous Meeting of 16 February 2021 Circulated and agreed – Moved Marlon Seconded Mark

5. **Matters Arising from Previous Meeting –** C
   A. Paul to chase up Josh regarding final items at Number 10
   B. Paul to chase up Glass rubber replacement
   C. Omri to contact Asphalt contractor to review some potential issues on entrance

6. **Chairperson's Report**

Omri Ash Confirmed that the Body Corporate continued to operate on a "Low Key" basis with each unit owner being responsible for their own unit and common property issues being dealt with by emails. Omri and Paul carried out a maintenance inspection of existing rood area's and this report generated was circulated with the agenda.

Insurance matters continue to be taken care of by Bernie Kane of Meridian Brokers with Bernie joining the meeting by zoom.

7. Election of a Chairperson

A body corporate must elect a chairperson (who must be the owner of a principal unit) by ordinary resolution at every annual general meeting of the body corporate. This is not to be confused with the committee chairperson (who the committee elects).

A candidate for election must be nominated by another owner in the body

corporate. The names for election are: Omri Ash Nominated by:

Paul de Lisle

Omri was elected unopposed-

7a. Appointment of Executive Secretarial Services Company Agreed by All Not Applicable

7b. Method of Contracting Agreed by All Not Applicable

8. Election of Body Corporate Committee

Agreed by All –

There is no need for a committee - the body corporate shall consist of the owners from each unit represented as follows

Unit 4 – Omri Ash (TOMP Ltd)
Unit 6 - Boyd Ratnaraja-Upenyu Rzapasi and Mark Galloway (Wellington City Elim Church Trust)
Unit 8 - Paul & Jenny de Lisle - (Lisle Investments Ltd)
Unit 10 - Mike & Sue Mansfield & Marlon Dajevic (Mansfield Family Trust)

Note Marlon are not owners but are the delegated representatives and covered by Proxies

9. Financial Statements Agreed by All –Not Applicable - There is no bank account and therefore no financial statements

10. Budget for [year to year] Agreed by All –Not Applicable - There is no budgeted work for the period

11. New Funds

The body corporate must decide what other funds it shall have:

A. the long-term maintenance fund;
B. the contingency fund; and
C. the capital improvement fund.

These are new funds as required in ss 117, 118 and 119 of the Unit Titles Act 2010.

It was agreed at AGM on 7 May 2013 that there would be no separate maintenance fund with regular contributions and that the current situation would remain where;

- Each unit owner looked after their own maintenance
- Items effecting adjacent units would be split between adjacent owners e.g. Gutters and downpipes.
- Items affecting the common property would be equally shared by all
- Work elements would be discussed as they occurred in the same manner as had been done to date.

It was unanimously agreed by all that this arrangement would continue

A **Long-Term Maintenance Fund** Agreed by All –Not Applicable – Refer to note above

B. **Contingency Fund** Agreed by All –Not Applicable – Refer to note above

C. **Capital Improvement Fund** Agreed by All –Not Applicable – Refer to note above

12. **Bank Account:**

Agreed by All –Not Applicable – No maintenance fund required therefore no bank account Refer to note above

13. **Fixed Levy Date:**

Agreed by All –Not Applicable – No maintenance fund and therefore no levy. Refer to note above

14. **Audit of Accounts**

Agreed by All –Not Applicable

15. **Debt Collection**

Agreed by All –Not Applicable

16. **Insurance**

Discussion on insurance requirements and whether there is a requirement for directors and office bearer's liability insurance.
Bernie Kane of Meridian Brokers joined the meeting by zoom and provided an overview of insurances and an update of the insurance market.
Bernie advised we should stay with our current insurer and that increases was at the low end of the market.

There had been an $881K increase since the last valuation. (13.8%)

Agreed by All – Body Corporate Insurance should be placed based on the following

Construction cost consultants 20/12/2022 Valuation	6,530,407.32
Demolition Provision	699,685.81
Total	7,230,093.13

Bernie advised that the new premium would be

Total Premium (inc GST) for body corporate	52,558.70
Premium per unit inc GST	13,139.68
(2022 to 2023 Increase Approx $1638 inc GST / Unit = 14%)	

The Body Corporate insurance covers the shell of the building and wiring and key services but no fit

out. EQC does not cover commercial units

Policy Excess

a. Earthquake 5% of sum insured
b. Malicious damage $1k
c. Standard Excess $500

Previous agreement that in the case of an earthquake the excess would be split across all 4 units equally regardless of which unit was affected.

Unanimously agreed that Insurance for the Body Corporate should continue to be arranged through Meridian General Insurance by Bernie Kane.

16a Valuation

The current valuation of 20th December 2022 was retained which was completed by Construction Cost consultants

16b Landlord's Extension Cover

Bernie previously advised that this extension is not required as the BC has no residential units

16c Director's and Office Bearer's Liability insurance.

Bernie previously advised we don't need this insurance as whole BC makes decisions. The additional insurance is only required where there are sub committees making decisions and wanting protection to form the BC. (However agreed we did need to get Proxies in place to cover Joel and Marlons representation as they were not direct owners).

17. Long-Term Maintenance Plan (LTMP) (s 116)

The report following Paul & Omri's inspection reviewed.
This covered 2 major maintenance items – Carpark resurfacing and exterior maintenance

Carpark

Car parking area has been resurfaced and cark parking resurfaced

Exterior maintenance

All units have been repainted and any repair work completed
Metal Roof

- Some rusting starting to occur at the bottom of the sheets, particularly in the gutter between unit 4 & 6 (see attached report)
- The issue was unlikely to result in leaks as the area was protected by the gutter membrane.
- Paul will obtain a quotation for repainting and any repairs required .

Membrane Gutters

- No 8-10 gutter had been replaced several years ago
- No reported leaks in gutters no 4- 6 & 6-8
- No 6 had had recent repairs to the toilet area roof

Main Switch

Refer to the Millar's report (Copy attached)
Omri confirmed

- that the switch was unlikely to cause a problem until there was a need to use it, and then it would fail and need replacement.
- The switch has probably not been used since installation so the need to use was unlikely
- If the switch did fail, there would be no power until repaired. Millars would action quickly but was dependent on Wellington Electricity digging up the road.

Agreed

- Record switch replacement as a future project on the LTMP

Switch access

- Marlon explained that access to No 10 stair & switchboard was restricted when staff not on site, due to supply contract requirement.
- Contact details for out of hours access.
    - Marlon Dajevic - 021 536 031
    - Mike Mansfield 021 991 801

Basic Long-Term Maintenance plan (LTMP)

- The attached Basic Long-Term Maintenance plan (LTMP) has been updated to reflect decisions noted above.

Note:

- This plan was tabled for discussion and is attached for reference .

18. **Report from Body Corporate Committee**

Agreed by All –Not Applicable There are no Body Corporate Committees

19. Operational Rules

Given all the current mandatory changes, a body corporate who may wish to review their operational rules might add this as a motion at a future AGM.

Operational Rules – Schedule 1 Copied below

Schedule 1 Body corporate operational rules ***r 21***

- *1 An owner or occupier of a unit must not—*
    - *(a) damage or deface the common property:*
    - *(b) leave rubbish or recycling material on the common property:*
    - *(c) create noise likely to interfere with the use or enjoyment of the unit title development by other owners or occupiers:*
    - *(d) park on the common property unless the body corporate has designated it for car parking, or the body corporate consents:*
    - *(e) interfere with the reasonable use or enjoyment of the common property by other owners or occupiers.*

- *2 An owner or occupier of a unit must dispose of rubbish hygienically and tidily.*

20. Common Area Maintenance Matters

Covered Above

21. General Business

WOF

Discussions on WOF compliance confirmed

- All units have current WOF
- All units have individual fire alarms which are covered by the WOF requirements

Carpark Arrangements

- Refer to the attached drawing that shows current carpark arrangements.

Mural

- The mural on the Elim panels needs maintenance particularly at the top.
- The bottom 2.4m is protected by anti-graffiti paint.
- The Mural and anti-graffiti paint was funded by the body corporate and has been effective at managing graffiti

Agreed

- Paul to investigate how repairs can be made when cherry picker on site

Meeting Closed - 4.40PM

Attached:

1. Proxy Forms for No 6 & 10
2. Construction Cost Consultants Valuation 20/12/2022
3. Photo Condition Report
4. Carpark Asphalt repairs Plan
5. Long Term Maintenance Plan Updated to reflect decisions above
6. Millars main switch report
7. Carpark allocations
8. Insurance Pre Renewal Report
9. Meridian Brokers Statement of Services

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.