# Gracefield Business Park Body Corporate

**Minutes of the 2024 Annual General Meeting**
**Held at the office of**
**Thompson Bros Ltd, 24 Blair St, Wellington**
**19th June 2024 at 5pm**

**Owners Present**
Graham Archer Units 01
Steve Perrins Unit 02
Jacob Quinn Unit 04
Lynn and Brent Traynor 05
Thomas and Lyn Huppert 07
Brian Trim Unit 11

**Body Corporate managers In Attendance**
Warren Press
Helen Rollings

**Apologies**
Shane Hodge 08, 09
Tamara Kay Mauriohooho 06
Scott Huppert 07
Gavin Shepherd 12

**Proxies & Postal Votes**

**Quorum**
There were owners present at the meeting, representing 6 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 2023 AGM, and these were confirmed as a true and correct record with no matters arising that wouldn't be covered in the meeting.
*Moved: Brian/Seconded: Steve*

**Report of the Body Corporate Manager**
Warren read the building report to the meeting, and it is attached to the end of these minutes. Graham mentioned that owners who are leasing their unit need to come to the BC for approval of potential tenants, to ensure that there is no increases or extra risks in the cover. TBL will get approval from insurers. We now use Rothesbury insurers and Steve Pike is the broker.
*Moved: Steve/Seconded*: *Brian*

**Adoption of the Financial Accounts**

The 2024 financial statements were tabled to the meeting. We are building the reserve fund, we currently have $120k.  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 2024, being the most recent financial year.

*Moved: Thomas/Seconded: Steve*

**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: Steve/Seconded: Brian*

**Budget and Levies**

The budget was tabled as below being $90,394 for general budgeted expenses and $17,000 for the reserve fund levy. We have also budgeted for some roof/guttering repairs. The total levy being $95,275. The proposed budget was accepted and be effective from 1 April 2024. A wash up invoice will be sent to cover the short fall in the levies from April.

| | | 2024/25 |
|---|---|---|
| Accounting fees | | 275 |
| Bank fees | | 80 |
| Cleaning Building Wash | | 800 |
| Computer Xero | | 720 |
| General expenses/Consultants | H & S | 300 |
| Insurance | | 68,284 |
| Management Fee | | 8,400 |
| R & M General | | 900 |
| R & M Grounds | | 635 |
| R & M Plumbing | | |
| R & M Roof | | 10,000 |
| Valuation | | |
| **Total excl GST** | | **90,394** |
| Reserve fund levy | | $17,000 |
| **Total Levies** | | **$107,394** |

*Moved: Thomas/Seconded: Steve*

**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: Steve/Seconded: Thomas*

**Appointment of Body Corporate Manager**

It was resolved that Thompson Bros Ltd are re-appointed as the Body Corporate manager for another year.

*Moved: Brian/Seconded: Steve*

**General Business**

- **Skylights:** The skylights on every unit need to be replaced or removed – they have passed the end of their serviceable life. The quote that came in was $55k. It was agreed to use the reserve funds for this.
- **Roller doors:** It was decided to go back to Metalbilt for the servicing of the roller doors.
- **Storage of items outside units:** Please remind tenants not to leave stuff, such as wooden palettes outside the units. It is a security risk and it looks untidy.
- **Security lights:** It was agreed that each unit owner add a security light. Jacob mentioned he had a sparky who could put them in if owners get a new LED light fitting.
- **BWoF** – Warren will receive the backflow preventer certificates. He will send them out in one document to all the owners, they then need to print it out and put it with their 12a.
- **Washing cars:** If you are washing your car, you are not allowed to use soap – A message from Wellington Water.
- **Body Corporate rules**: Helen send out Body Corporate rules to everyone.
- **Tenants:** Shane Hodge sent an email expressing his desire to have more leniency in the rules for potential tenants. We want to take a commonsense approach to this. *Graham mentioned that owners who are leasing their unit need to come to the BC for approval of potential tenants, to ensure that there is no increases or extra risks in the insurance cover.*

    - **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 5.35pm

# 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.