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: 12pm

Date: 13 February 2026

Present: 4 Tennyson St **-** Omri Ash
6 Tennyson St - Mark Galloway
8 Tennyson St - Paul & Jenny de Lisle
10 Tennyson St – Mike & Sue Mansfield
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
6 Tennyson St- Boyd Ratnaraja

3. **Proxies –**No proxies received.

4. **Confirmation of Minutes of Previous Annual General Meeting** –
Previous Meeting of 27 February 2025 Circulated and agreed – Moved Paul Seconded Omri

5. **Matters Arising from Previous Meeting –** Covered under LTMP discussions / agreements below

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. As agreed at the last meeting Omri and Paul carried out a maintenance inspection. The maintenance report generated was circulated with the agenda. The minutes below cover agreements
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 – Mark Galloway & Boyd Ratnaraja- (Wellington City Elim Church Trust)
Unit 8 - Paul & Jenny de Lisle - (Lisle Investments Ltd)
Unit 10 - Mike & Sue Mansfield (Mansfield Family Trust)

Note : Mark is not an owner but is the delegated representative and covered by Proxy

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

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 initial discussions were indicating a 2% reduction in premium

An upgraded valuation is required every two years by the insurers and for the Fire Service Levy. The next valuation will be in 2027.
The recommended insurance value is based on last year's valuation plus the inflationary provision.

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

Construction Cost Consultants Valuation	$5,894,421
Inflationary Provision	$ 530,498
Building Demolition Estimate	$ 695,362
Total Building Reinstatement/Replacement Value Sum Insured	$7,120,281

Bernie advised that the new premium would be

Item (excl GST)	2025	2026	Change
Total Premium	$52,998	$52,090	-$908
Per Unit	$13,249	$13,022	-$227

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 =$356,014
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

Not required this year., next valuation to be in 2027.

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 Mark's representation as he was not the direct owner).

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

The report following Paul & Omri's inspection reviewed.
2 major maintenance items, Carpark resurfacing and exterior painting had been completed 2023-2024.
No maintenance works were completed in the last year.

Carpark

The scuffing reported last year had settled down and the ashphalt was performing as expected.

Exterior Maintenance

Metal Roof

Agreed roof replacement is probably next on the agenda. Each unit was responsible for their own roof.
Elim had carried out maintenance on the roof of no 6. Removing rusty sheet ends and inserting lap sheets, together with new corrugated roof lights.
Omri was obtaining quotes to replace the roof of no 4 in the next year and then install solar panels on the roof.
Paul & Jenny will review options for no 8. They will co-ordinate with no 4 and aim to carry out repairs/ replacement in the next year
Mike and Sue have no current plans for no 10 as they intend to sell in the next couple of months.

Membrane Gutters

Membrane gutters should be replaced in conjunction with any roof works.

Main Switch

Refer to the Millar's report tabled 2025(Copy attached)
Omri confirmed

- that the switch was a manageable risk
- it was unlikely to cause a problem until there was a need to use it, and then it would fail and need replacement, and potentially would mean 48 hours without power.
- 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

- As they will be selling, Mike will give to Omri the key to the main door, the cupboard door and the alarm code.
- Contact details for out of hours access.
    - 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 and is attached to the minutes as a draft.
- Please review the LTMP and provide feedback.

Note:

- This plan will require formal ratification at the next Body corporate meeting.

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

Each unit looks after their own separate WOF

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

Alpha Street Chain

- Copies of these keys will be given to Omri
- Mike thought the chain motor was not operation but it was easy to unlock when and remove when required.

Mural .

- The maintenance by Elim looks great
- The bottom 2.4m is protected by anti-graffiti paint.
- The Council is now removing the graffiti when requested, Chris at Inside rings the council.
- Some mural maintenance required where the paint is peeling.

Carpark Arrangements

Elim advised they will be using their carparks during the day and will be putting up no parking signs.

Mike was concerned with the Church using the carparks on Sundays. It had been an informal arrangement that the church would use the carparks but others agreed it was an inconvenience if you wanted to use your park on a Sunday.

Meeting Closed - 1.00pm

Attached:

1. Proxy Forms for No 6
2. Construction Cost Consultants Valuation 20/12/2025
3. Long Term Maintenance Plan Updated to reflect decisions above (Excel Format)
4. Millars main switch report
5. Carpark allocations
6. Insurance Pre Renewal Report 2026
7. Meridian Brokers Statement of Services 2026
8. Insurance Renewal Quote advice and recommendation
9. Insurance Declaration and authority to proceed

DISCLOSURE STATEMENT

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