



> Level 3, 115 Queen Street, (Up Swanson Lane), Auckland
> P.O.Box 2322 Auckland 1140 DX: CP 24053
> Phone +64 9 373 2336
> Fax +64 9 377 6748
> Mobile +64 21 612 336

**MINUTES OF ANNUAL GENERAL MEETING
HELD IN ACCORDANCE WITH THE UNIT TITLES ACT 2010**

**BODY CORPORATE No. 096554
PROPERTY AT: 78 Seaview Road, Milford**

AN ANNUAL GENERAL MEETING of this body corporate was held in the offices of Body Corporate Administration Limited, 3rd Floor, 115 Queen Street, Swanson Lane, Auckland on Friday, 7th September, 2012 commencing at 1.30 p.m.

PRESENT: As per Attendance List completed by owners
Alan Hope.
Paula Beaton representing Body Corporate Administration Ltd as Body Corporate Manager.

1. **ELECTION OF CHAIRPERSON:**
There were no nominations for chairperson.
2. **CONFIRMATION OF CHAIR:**
It was resolved that Paula Beaton chair the meeting.
3. **APOLOGIES & PROXIES:**
There were no apologies or proxies.
One postal voting instruction received from Taanya Halliday, Unit 1
4. **BODY CORPORATE COMMITTEE:**
It was resolved that there be no Body Corporate Committee for this year.
5. **MINUTES OF PREVIOUS ANNUAL GENERAL MEETING:**
The Minutes of the Annual General Meeting of this body corporate held in the offices of Body Corporate Administration Ltd, 3rd Floor, 115 Queen Street, Auckland City, on Tuesday, 11th October, 2011 commencing at 10.00 a.m., were taken as read, approved, accepted and adopted as a true and accurate record.
6. **MATTERS ARISING:**
There were no matters arising.
7. **ACCOUNTS:**
The financial accounts for the body corporate for the period 1.10.11 to 7.08.12 were submitted to the meeting, discussed, and adopted.
8. **AUDIT:**
It was resolved by the Body Corporate, by special resolution, that in accordance with Section 132(8), Section 132(2) will not apply to the financial statements of the Body Corporate for the financial year 1.10.11 to 7.08.12.
9. **VALUATION & INSURANCE:**
The property is currently insured with Vero via Apex Insurance Brokers Ltd for the period from 18.12.11 to 18.12.12 at the total premium of \$1,802.60 incl. GST.



**BODY CORPORATE
ADMINISTRATION**

Body Corporate Administration Limited > Body Corporate Secretary under Unit Titles Act 2010

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BCA Ltd is to obtain quotes from Dawson Insurance Brokers (based in Rotorua) before the next renewal date.

An updated valuation is to be obtained every two years i.e. the next valuation is to be obtained in 2013.

10. COMMON MAINTENANCE MATTERS:

The following items were discussed and resolved by the meeting:

- a) The owner on the left hand side complained about the water running from the section.
- b) There was agreement to have a maintenance fund.
- c) There was agreement to pay \$2,534.66 to City View but it is critical that invoices are sent to the body corporate secretary before they are incurred.

11. BUDGET:

Items	Budget 2012 / 2013 12 Months	Comments
Administration Fees	\$ 723.33	
Insurance Premium	1,802.60	Subject to actual quote from Vero
Insurance Valuation	0.00	No valuation obtained this year – to be obtained in 2013
General Repairs, Maintenance	2,000.00	Same as last year
Reimbursed to City View Properties	2,534.66	Invoices paid to City View Properties for the BC
Long Term Maintenance Plan	0.00	No decision made
Subtotal	\$7,060.59	As agreed
	\$2,534.66	To be taken out of existing funds
TOTAL	\$4,525.93	As agreed

It was resolved that the maintenance fund be set at \$2,000.00 for the forthcoming year.

12. LEVIES:

- a) Subject to sufficient funds, the Body Corporate Manager was authorised to pay accounts for the body corporate as they fall due and to issue invoices to proprietors from time to time to recover their respective proportionate share of costs set by the budget in accordance with section 84(1) of the Unit Titles Act 2010.
- b) The levies are due on 18th December 2012.
- c) The Body Corporate Manager advised that a levy statement will be distributed to owners with a copy of the minutes and that payment of the levy for the forthcoming year should be paid by the date stipulated so that the insurance premium can be paid.
- d) The Act stipulates that if a levy is not paid by the due date, the defaulting owner is in breach of the Act and legal action can be enforced. This may be referred to the Tenancy Tribunal depending on the amount in dispute.
- e) It was resolved that if any levies either authorised by this or any other general meeting of the body corporate are not paid by a proprietor on the due date, then the Body Corporate Manager is authorised and instructed on behalf of the body corporate to exercise those powers conferred on the body corporate by s.121 of the Unit Titles Act including the recovery of any costs expended



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as a result of that proprietor's default pursuant to s.127 of the Unit Titles Act. Interest recoverable pursuant to s.128 of the Unit Titles Act on such unpaid levies is resolved at 10% per annum.

- f) The Body Corporate Manager was authorised to recover debts from expenditure for the benefit of a unit or units in accordance with section 126 of the Unit Titles Act 2010 where it determined on behalf of the body corporate that one or more of the units has benefited from such expenditure substantially more than other units.

13. GENERAL BUSINESS:

- a) Long Term Maintenance Plan – BCA Ltd had obtained three quotes to prepare a long term maintenance plan from Opus, CoveKinloch and Property Reserve Planning.
- b) It was resolved that Price Baker Berridge be appointed as the agent for the Body Corporate to act on its behalf in the tenancy tribunal in relation to any disputes.
- c) Reassessment of Utility Interest / Ownership Interest – It was resolved that the Body Corporate reassign the current Unit Entitlements as Ownership Interest and only apply Utility Interest as and when required.
- d) Financial Management – It was resolved by the Body Corporate by ordinary resolution, that the Body Corporate Secretary establish one or more Bank Accounts in accordance with Regulation 21 and Sections 117, 118, 119, and 120 of the Act and as directed by the Body Corporate Committee.

It was resolved that the Body Corporate establish an Operational Fund and a Contingency Fund.

- e) Body Corporate Rules – It was resolved by the Body Corporate by special resolution that sections 105, 106 and 138 of the Unit Titles Act 2010 apply to the body corporate from and including 6 September 2012.
- f) Body Corporate Operational Rules – It was resolved by the Body Corporate by ordinary resolution, to adopt the Default Statutory Rules under the Unit Titles Act 2010.
- g) Levies – It is proposed that the Body Corporate resolve, by ordinary resolution, that the levies to be imposed on each unit title owner until the next general meeting will be as per the 2012/2013 budget.

There being no further general business, the meeting closed at 2.00 p.m.

Points Actioned:

- BCA Ltd to obtain insurance quotes form Dawon Insurance Brokers (based on Rotorua) prior to renewal. Next valuation to be obtained in 2013 i.e. every two years.