

Annual General Meeting Minutes

For Strata SP 36634

6 Lansing Street, Queens Park WA 6107, 6 Lansing Street, Queens Park, WA, 6107

Held AT Time: 10:00 AM, on 7 March 2024

At, Venue: 3/1050 Hay Street, West Perth, WA, 6005

& Via Zoom Online Video Conference with Link <https://zoom.us/j/6355522505>

CONFIRMATION OF ATTENDANCE, APOLOGIES & PROXIES

Lots Owners in Attendance

Lot 1	Sheena and Rafael Medrano	Electronic vote
Lot 2	Alison Bartlett	Owner present (pre-voted)
Lot 3	Michael Seong Ching Yap	Electronic vote
Lot 8	Christopher Mitten	Owner present (pre-voted)
Lot 11	Hassan Mahmud Shiblee	Electronic vote

Additional Attendees

Anna Risso from Oakfield

1. QUORUM

Noting of Attendances, Proxies, Apologies and determination of a quorum.

A quorum was not present so after 30 minutes in accordance with Section 130 (4) Strata Titles Act 1985 the Strata Manager confirmed that those present at the meeting constituted a quorum and the meeting may proceed to business.

2. CHAIRPERSON

By ordinary resolution to appoint a chairperson to chair the meeting.

Passed by Simple Majority

3. MINUTES OF PREVIOUS MEETING

By ordinary resolution that the minutes of the previous Annual General Meeting are accepted as a true and correct record.

Passed by Simple Majority

4. FINANCIAL STATEMENTS & BALANCE SHEET

By ordinary resolution that the financial statements for the previous Annual Period 1st of January 2023 - 31st of December 2023 are accepted.

Closing Balance

Administration Fund	\$17,284.86
Reserve Fund	\$10,293.29

Passed by Simple Majority

5. ELECTION OF COUNCIL OF OWNERS

5.1. NOMINATION FOR COUNCIL OF OWNERS

By ordinary resolution that the chairperson is to receive nominations from the floor and read out any nominations received prior to the meeting.

Passed by Simple Majority

5.2. NUMBER OF COUNCIL OF OWNER MEMBERS

By ordinary resolution the number of COO members is to be 3.

Passed by Simple Majority

COUNCIL OF OWNER ELECTION

Ballot to be conducted where the number of nominations received exceeds the number of Council of owners member positions resolved at item 5.2.

NOTE subject to Sch1 by-law 5(6) of the Act, if the meeting is being conducted fully or partially remotely, the result of the election will be announced once your Strata Manager has received the completed Council of owners ballot voting forms from those who attended the meeting and were eligible to vote.

All completed forms must be returned to the Strata Manager within 5 business days of the meeting to be included in the vote count.

The incumbent COO will continue to function until the result of the election is formally announced with the minutes of meeting.

ELECTION OF All Members

Alison Bartlett, Christopher Mitten have been elected to the committee.

Name	Details	Outcome
Alison Bartlett	Lot 2	Elected
Christopher Mitten	Lot 8	Elected

Vacancy

7. BUILDING INSURANCE

7.1. BUILDING INSURANCE

Details of the current building property insurance held by the Strata Company which have been provided within the table below and within the provided insurance schedule.

Policy Number	Underwriter	Current To	Risk Type	Coverage	Excess
LNG-STR-20178100	Longitude Insurance Pty Ltd	26 Aug 2024	Building Cover	\$4,767,145.00	\$2,000.00
			Catastrophe	Not Included	
			Contents	\$47,671.00	
			Fidelity guarantee	\$100,000.00	\$2,000.00
			Legal Expenses	\$50,000.00	\$1,000.00
			Loss of rent	\$715,072.00	
			Lot owners fixtures & improvements	\$300,000.00	
			Machinery breakdown	Not Included	
			Office bearers liability	\$1,000,000.00	\$2,000.00
			Public liability	\$10,000,000.00	\$2,000.00
TOTAL PREMIUM: \$11,546.87					

7.2. INSURANCE VALUATION

By ordinary resolution that the Council of Owners be given authority to obtain a valuation for Insurance purposes as required.

Passed by Simple Majority

7.3. RENEWAL INSTRUCTIONS

By ordinary resolution that the Strata Manager will present quotations to the Council for review and instruction and that the Council of Owners has the authority to renew the policy based on the insurer's suggestion or the insurance valuation recommendation. If no instructions are received from the Council before the policy expires, Oakfield will proceed with renewing coverage with the current insurer to avoid any lapse in insurance for the Strata Company.

Passed by Simple Majority

8. BUDGET

8.1. ANNUAL EXPENDITURE BUDGET – ADMINISTRATIVE FUND

By ordinary resolution the Strata Company resolve to receive and accept the proposed Administrative Fund expenditure budget prepared and provided for the meeting for the financial year from 1st of January 2024 to 31st of December 2024

The approved expenditure budget amounts for the above noted financial year are as follows:

Administration Fund:	\$20,336.00
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Passed by Simple Majority

8.2. LEVY CONTRIBUTIONS – ADMINISTRATIVE FUND

By ordinary resolution that the Strata Company resolve to raise approved levy amounts for this financial year as follows:

Administrative Contribution:	\$20,336.00
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From	To	Due	Admin Fund	Per Lot Entitlement
01 Jan 2024	31 Mar 2024	01 Jan 2024	\$4,466.99	\$40.61
01 Apr 2024	30 Jun 2024	01 Apr 2024	\$5,289.67	\$48.09
01 Jul 2024	30 Sep 2024	01 Jul 2024	\$5,289.67	\$48.09
01 Oct 2024	31 Dec 2024	01 Oct 2024	\$5,289.67	\$48.09
01 Jan 2024	31 Dec 2024		\$20,336.00	\$184.87

And further that subsequent levies will be continued on a quarterly basis until otherwise determined by the Strata Company at a general meeting.

Passed by Simple Majority

8.3. ANNUAL EXPENDITURE BUDGET – RESERVE FUND

By ordinary resolution that the Strata Company resolve to receive and accept the proposed Reserve Fund expenditure budget prepared and provided for the meeting for the financial year from 1st of January 2024 to 31st of December 2024

The approved budget amounts for the above noted financial year are as follows:

Reserve Fund:	\$2,000.00
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Passed by Simple Majority

8.4. LEVY CONTRIBUTIONS – RESERVE FUND

By ordinary resolution that the Strata Company resolve to raise approved levy amounts for this financial year as follows:

Reserve Fund:	\$2,000.00
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From	To	Due	Reserve Fund	Per Lot Entitlement
01 Jan 2024	31 Mar 2024	01 Jan 2024	\$500.00	\$4.55
01 Apr 2024	30 Jun 2024	01 Apr 2024	\$500.00	\$4.55
01 Jul 2024	30 Sep 2024	01 Jul 2024	\$500.00	\$4.55
01 Oct 2024	31 Dec 2024	01 Oct 2024	\$500.00	\$4.55
01 Jan 2024	31 Dec 2024		\$2,000.00	\$18.18

Passed by Simple Majority

8.5. EXPENDITURE BEYOND CURRENT PERIOD

By ordinary resolution the Strata Company resolve that the Council of Owners are authorised to spend at a rate that is consistent with the spend rate for the Current Period until next budget is approved at a general meeting.

Passed by Simple Majority

9. DEBT RECOVERY PROCEDURE

By ordinary resolution the Strata Company resolve to adopt the Debt Recovery procedure provided and attached.

Passed by Simple Majority

10. EXECUTION OF DOCUMENTS AND USE OF COMMON SEAL

By ordinary resolution that pursuant to Section 118 of the Act, the Strata Company hereby authorises the execution of any Strata Company documents that are required to be executed by application of the signature of two (2) members of the Council of Owners

Passed by Simple Majority

11. AUTHORITY TO SPEND

By ordinary resolution the Strata Company resolve that the Strata Manager have a delegated authority to spend up to the value of \$1000 for urgent or routine maintenance items.

Passed by Simple Majority

12. 10 YEAR PLAN

PASSED BY SIMPLE MAJORITY that the Strata Company review and accept the 10 year plan.

Passed by Simple Majority

13. GENERAL BUSINESS

This agenda item is a forum for discussion only and no resolution of the Strata Company will be facilitated within this item. Any other general business to be referred to the Council of Owners for further consideration.

Notes

The strata company has instructed the strata manager to request the insurance team to remove the loss of rent coverage from their policy and to follow up on further information regarding common contents.

The owner of Lot 2 has requested the strata manager to inspect O'Neil records to confirm whether the service and cleaning of the stormwater pumps outlined in the 10-year maintenance plan were previously carried out. The strata manager will obtain quotes to submit to the council of owners for approval.

14. NEXT ANNUAL GENERAL MEETING

To discuss and confirm the date, time and location of the Annual General Meeting for the forthcoming year.

Notes

March 2025
10:00AM via zoom

15. MEETING CLOSE

There being no further business to discuss, the meeting was declared closed at **11:00 AM**.