

Strata Schemes Management Act 1996 (NSW)

MINUTES OF AN EXTRAORDINARY GENERAL MEETING

The Owners – Strata Plan No. 69259

Mondrian Apartments

2-4 Powell Street, Waterloo

DATE, PLACE AND TIME

The meeting was held on Monday, 25 May 2015

In the offices of Strata Plus
Level 2, 80 Cooper Street, Surry Hills

PRESENT:	M Hartwich	Lot 1
	K Clement	Lot 11
	J Davis	Lot 17
	M Rodgers	Lot 17
	N Jones	Lot 19
	E O'Dwyer	Lot 19
	R Rigutto	Lot 28
	J Plttard	Lot 30
	M Zacka	Lot 30
	J O'Connor	Lot 31
	B Aitken	Lot 32
	V Lalwani	Lot 35
	T Foster	Lot 42
	S Hill	Lot 43
	R McIntyre	Lot 55
	A Haddadi	Lot 56
	A Coyne	Lot 62
	M McLennan	Lot 65
	L Porter	Lot 71 & 93
	K Hannan	Lot 75
	N Ridgwell	Lot 77
	A Iqbal	Lot 78
	S Ahmed	Lot 78
	W Nalty	Lot 83
	B Kelly	Lot 84
	A Salvestro	Lot 85
	R Brown	Lot 92
	K Chaitongdee	Lot 96
	T Friscic	Lot 112
	B Friscic	Lot 112
	M Singer	Lot 113
	G Suttor	Lot 115
	K Anderson	Lot 117
	P Abadie	Lot 120
	E Kaminsky	Lot 120
	J Hutchinson	Lot 123 & 139
	R Moore	Lot 129 & 140

H Pape Lot 129 & 140
M Cheung Lot 130

PRESENT BY PROXY: N Lopes & T Lopes (Lot 16) proxy to Jason Davis
N Gazzo (Lot 13 & 64) proxy to L Rigon
M Prill (Lots 18 & 118) proxy to J Hutchinson
B Tippach & E Galloway (Lot 20) proxy to I Hulme
J Moulieri (Lot 21) proxy to I Hulme
D Krause (Lot 48, 66 & 102) proxy to T Friscic
T Gabrielsen (Lot 51) proxy to C French
P Cox (Lot 63) proxy to C French
M De Rooy (Lot 72) proxy to J Hutchinson
K Hill (Lot 76) proxy to K Hannan
A Quigley & B Herbert (Lot 80) proxy to the Chairperson
Mullaly Properties Pty Ltd (Lot 101) proxy to J Hutchinson
C Peat (Lot 108) proxy to K Hannan
M Coulter (Lot 125) proxy to R Coulter
E Fabbro (Lot 137) proxy to L Rigon

IN ATTENDANCE: C Geddes Lot 49
C Willis Lot 126
I Hulme
R Coulter
L Rigon
G Beresford Strata Plus Pty Ltd

Those present determined that John Hutchinson chair the meeting.
The chairperson declared a quorum.
The meeting commenced at 6:20pm

MINUTES

STATUTORY OBLIGATIONS		
MOTION 1	MINUTES	RESOLVED that the minutes of the previous general meeting held 24 July 2014 be confirmed a true record of the proceedings at that meeting
FINANCIAL MATTERS		
MOTION 2	FINANCIAL STATEMENTS	RESOLVED that the financial statements as presented by Strata Plus Pty Ltd for the period ending 30 April 2015 be accepted.
MOTION 3	CONTRACT FOR STRATA LOAN	<ol style="list-style-type: none"> 1. That SP 69259 enter into and execute a loan contract with Lannock Capital 2 Pty Limited (ACN 153 391 283) to fund the Owners Corporation's obligations to carry out defect rectification works. 2. That the SP 69259 Owners Corporation's common seal be affixed to the loan contract in the presence of the Strata Manager alone. 3. That the Owners Corporation acknowledges that it is a condition of the authorisation in this resolution that: <ol style="list-style-type: none"> a. the executive committee may negotiate the terms and conditions of the loan;

<p>MOTION 3 (CONT.)</p>	<p>CONTRACT FOR STRATA LOAN</p>	<ul style="list-style-type: none"> b. a copy of the proposed loan contract, the terms and conditions and a prescribed notice, was tabled at the meeting; c. the maximum amount of credit available under the loan contract is \$1,000,000.00; d. members of the SP 69259 Owners Corporation approve the raising of additional levies to ensure the owners corporation can perform its obligations in relation to each advance under the loan contract; and e. a drawdown instruction may be signed by the Strata Manager alone. <p>The motion was amended that the matter be deferred for consideration by the owners corporation at a later date when more information is available.</p>
<p>MOTION 4</p>	<p>SPECIAL LEVY – REMEDIAL WORKS & PAINTING</p>	<p>That a special administrative fund levy be struck pursuant to Section 76 of the <i>Strata Schemes Management Act 1996</i> for the sum of \$1,760,000 (\$1,600,000 plus GST) being for the purpose of repayment of the principal and interest on borrowings and for the funding of further works in relation to fire defects and hot water reticulation system rectification</p> <p>Further that the contribution is to be levied by notice from the treasurer of the owners corporation in accordance with Section 78 of the <i>Strata Schemes Management Act 1996</i> by unit of entitlement in sixteen instalments of \$100,000 per quarter payable in accordance with unit entitlements on the 14th day of August, November, February and May with the first payment due in August 2015 and the final payment in May 2019</p> <p>The motion was amended that the matter be deferred for consideration by the owners corporation at a later date when more information is available.</p>
<p>MOTION 5</p>	<p>SPECIAL LEVY – REMEDIAL WORKS & PAINTING</p>	<p>That a special administrative fund levy be struck pursuant to Section 76 of the <i>Strata Schemes Management Act 1996</i> for the sum of \$1,808,400 (\$1,644,000 plus GST) being for the purpose of repayment of the principal and interest on borrowings and for the funding of further works in relation to fire defects and hot water reticulation system rectification</p> <p>Further that the contribution is to be levied by notice from the treasurer of the owners corporation in accordance with Section 78 of the <i>Strata Schemes Management Act 1996</i> by unit of entitlement in twenty-four instalments of \$100,000 per quarter payable in accordance with unit entitlements on the 14th day of August, November, February and May with the first payment due in August 2015 and the final payment in May 2021</p> <p>The motion was amended that the matter be deferred for consideration by the owners corporation at a later date when more information is available.</p>

MOTION 6	DISCOUNT FOR ADVANCE LEVY PAYMENT	<p>That pursuant to Section 79 of the strata Schemes Management Act 1996 the owners strata plan 69259 SPECALLY RESOLVE that Owners who pay the full amount of the Special Levy (all 16 or 24 instalments) on or before 14 August 2015 be entitled to a 10% discount.</p> <p>The motion was amended that the matter be deferred for consideration by the owners corporation at a later date when more information is available.</p>
REMEDIAL BUILDING WORKS		
MOTION 7	CONTRACT FOR REMEDIAL WORKS TO FIRE SYSTEMS	<p>That a contract be entered into between the Owners Corporation and the successful tenderer for the rectification of the balance of Fire Defects identified in the Fire Order issued by City of Sydney in accordance with the recommendation of AE & D Consultants.</p> <p>The motion was amended that the matter be deferred for consideration by the owners corporation at a later date when more information is available.</p>
CLOSURE		<p>There being no further business the chairperson declared the meeting closed at 8:30pm</p>