



**Dynamic Property Services Pty Ltd**

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MINUTES OF THE ANNUAL GENERAL MEETING OF THE OWNERS OF COMMUNITY ASSOCIATION DP NO. 270427 HELD ON TUESDAY 10 DECEMBER 2013 THE COTTAGE HALL, CORNER OF EWING AND PINE AVENUE, PRINCE HENRY ESTATE, LITTLE BAY COMMENCING AT 6.30PM.

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PRESENT:

PRESENT BY PROXY:

Lot 5 (DP 285909) proxy to S Graham  
Lot 6 (SP 80510) proxy to K Barker  
Lot 7 (SP 79613) proxy to P Bannister  
Lot 13 (SP 84782) proxy to M Psomas  
Lot 30 (SP 86078) proxy to J Huessner  
Lot 36 (DP 285944) proxy to M McIntosh  
Lot 51 (SP 86015) proxy to A Carruthers  
Lot 52, 53, 57, 58, 59 (SP 86466) proxy to L Ryan  
Lot 75 (DP 286017) proxy to A Connoley  
Lot 79 (SP 78510) proxy to A Budnik  
Lot 82 (SP 81878) proxy to H Barker  
Lot 102 (SP 87551) proxy to E Chong

IN ATTENDANCE:

E Ooms, K Seymour, R May, D Burgess, S Marshall, C Davison & C Cummins, R Colaco and H Wells (Dynamic Property Services)

CHAIRPERSON:

S Graham

1. MINUTES:

Resolved that the minutes of the last Annual General Meeting of the Community Association held on 13 December 2012 be confirmed as a true record and account of the proceedings at that meeting.

2. FINANCIAL STATEMENTS:

Resolved that the audited financial statements for the period ended 31 December 2012 and the unaudited supplementary accounts to 31 October 2013 be adopted.

3. BUDGET:

Resolved that the statement of estimated receipts and payments ("Budget") presented by Dynamic Property Services Pty Ltd be adopted.

**4. CONTRIBUTIONS:**

- (a) Resolved that contributions be determined in accordance with Section 20(3) and Clause 13 of Schedule 1 of the Community Land Management Act 1989 for the twelve month period from 1 January 2014:
  - (i) to the administrative fund for the sum of \$53,000 plus GST; and
  - (ii) to the sinking fund for the sum of \$20,000 plus GST.
- (b) Resolved that contributions be paid in 4 equal instalments as shown below: -

**ADMINISTRATIVE FUND**

Instalment	Due date	Administrative	GST	Total
1 (already invoiced)	01 January 2014	\$13,250.00	\$1,325.00	\$14,575.00
2	01 April 2014	\$13,250.00	\$1,325.00	\$14,575.00
3	01 July 2014	\$13,250.00	\$1,325.00	\$14,575.00
4	01 October 2014	\$13,250.00	\$1,325.00	\$14,575.00
TOTALS		\$53,000.00	\$5,300.00	\$58,300.00

**SINKING FUND**

Instalment	Due date	Sinking	GST	Total
1 (already invoiced)	01 January 2014	\$5,000.00	\$500.00	\$5,500.00
2	01 April 2014	\$5,000.00	\$500.00	\$5,500.00
3	01 July 2014	\$5,000.00	\$500.00	\$5,500.00
4	01 October 2014	\$5,000.00	\$500.00	\$5,500.00
TOTALS		\$20,000.00	\$2,000.00	\$22,000.00

- (c) Resolved that the levy instalment due 1 January 2015 for \$13,250 plus GST (Total \$14,575) to the Administrative Fund and \$5,000 plus GST (Total \$5,500) to the Sinking Fund be payable quarterly until redetermined.
- (d) Resolved that both contributions be levied by notice from the treasurer of the Community Association in accordance with Section 20(1) of the Community Land Management Act 1989.

**5. AUDITOR:**

- (a) Resolved that an auditor be appointed by the Community Association for the financial year ending 31 December 2014.
- (b) Resolved that Thomas Davis & Co, Chartered Accountants, of 68 Pitt Street, Sydney be appointed as auditors for the Community Association.

**6. INSURANCES:**

- (a) Resolved that the Community Association insurances be confirmed.

INSURANCE CO.	TYPE OF POLICY	POLICY NO	COVER	DUE DATE
Corporate Home Unit Underwriting Agencies P/L	Community Property	NT204526	\$173,800	31.03.14
	Contents	NT204526	\$1,738	31.03.14
	Community Income	NT204526	\$26,070	31.03.14
	Liability to Others	NT204526	\$30,000,000	31.03.14
	Voluntary Workers	NT204526	\$200000/2000	31.03.14
	Fidelity Guarantee	NT204526	\$100,000	31.03.14
	Office Bearers Liability	NT204526	\$10,000,000	31.03.14
	Catastrophe Cover	NT204526	\$26,070	31.03.14
	Extended Cover –	NT204526	\$3,911	31.03.14

	Rent/Temp Accommodation			
	Audit Costs	NT204526	\$25,000	31.03.14
	Appeal Expenses	NT204526	\$100,000	31.03.14
	Legal Defence Expenses	NT204526	\$50,000	31.03.14

Date on which premiums last paid: 26 March 2013

Dynamic Property Services confirms that, at the time this premium was paid, a commission or broker fee rebate of \$270.20 (excludes GST) was received. This figure has been taken into account when negotiating the management fee for your association.

- (b) Resolved that the association property be revalued for insurance purposes with the last valuation being undertaken on 31 March 2013.

**7. EXECUTIVE COMMITTEE:**

- (a) Resolved that the following members were nominated as candidates for election to the Executive Committee:

Nominee	Nominee's Lot	Nominated By Lot	Method Of Nomination	Method Of Acceptance
Susan Graham	5	Nominated by Lot 5	Written	Verbal
Ken Barker	6	Nominated by Lot 6	Written	Verbal
Denise Burgess	7	Nominated by Lot 7	Written	Verbal
Nada Djurovic	13	Nominated by Lot 13	Written	Written
Michael McIntosh	36	Nominated by Lot 36	Written	Verbal
Avril Connoley	75	Nominated by Lot 75	Written	Verbal
Allison Budnik	79	Nominated by Lot 79	Written	Verbal
Holly Barker	82	Nominated by Lot 82	Written	Verbal

- (b) Resolved that the number of Executive Committee members be set at eight and those elected for the ensuing year were:

Susan Graham	Avril Connoley
Ken Barker	Allison Budnik
Denise Burgess	Holly Barker
Nada Djurovic	Michael McIntosh

The Chairperson thanked all outgoing member for their contribution to the Community Association and welcomed new members

**8. NEXT MEETING:**

Resolved that next year's Annual General Meeting be set for Tuesday 9 December 2014.

**CLOSURE:**

The meeting was declared closed by the chairperson at 7.30pm.

\_\_\_\_\_  
CHAIRPERSON

\_\_\_\_\_  
DATE

These minutes have been posted on the Dynamic website [www.dynamicproperty.com.au](http://www.dynamicproperty.com.au). To access these minutes your username is 270427 and password is princehenry.

**Reference to a Section or Clause**

In these minutes, a reference to a Section or Clause means that Section or Clause in the Community Land Management Act 1989 unless otherwise stated and a reference to a Regulation means that Regulation in the Community Land Management Regulation 2007.