



Dynamic Property Services Pty Ltd

Level 5, 162 Goulburn Street
Sydney NSW 2010

DX 11643 Downtown Sydney

T (02) 9267 6334
F (02) 9263 9955
E dps@pip.com.au

ABN 67 002 006 760

«Owner_Name»
«Notice_Address_Line_1»
«Notice_Address_Line_2»
«Notice_Address_Line_3»

MINUTES OF THE ANNUAL GENERAL MEETING OF THE OWNERS OF COMMUNITY ASSOCIATION DP NO. 270427 HELD ON TUESDAY 9 DECEMBER 2014 IN THE COTTAGE HALL, CORNER OF EWING AND PINE AVENUE, PRINCE HENRY ESTATE, LITTLE BAY COMMENCING AT 6.30PM.

PRESENT:

PRESENT BY PROXY:

Proxy bearer	Lot number	Proxy bearer	Lot number
S Graham	5	K Barker	6
N Buchman	7	B Lord	24
M McIntosh	36	R May	75
H Pollard	82	P Wood	101

IN ATTENDANCE:

A Budnik	M Ugarte
M Strugarevic	E Doms
J Selby	C Davison
M Keline	Y Kie
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 10 December 2013 be confirmed as a true record and account of the proceedings at that meeting.

2. AUDITED AND SUPPLEMENTARY ACCOUNTS:

Resolved that the audited financial statements for the period ended 31 December 2013 and the supplementary accounts to 31 October 2014 be adopted.

3. BUDGET:

Resolved that the statement of estimated receipts and payments for the administrative and sinking funds ("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 2015:
- (i) to the administrative fund for the sum of \$50,000.00 plus GST; and
 - (ii) to the sinking fund for the sum of \$20,000.00 plus GST.
- (b) **Resolved** that contributions be paid in 4 unequal instalments as shown below:-

ADMINISTRATIVE FUND

Instalment	Due date	Administrative	GST	Total
1 (already invoiced)	01 January 2015	\$13,250.00	\$1,325.00	\$14,575.00
2	01 April 2015	\$12,250.00	\$1,225.00	\$13,475.00
3	01 July 2015	\$12,250.00	\$1,225.00	\$13,475.00
4	01 October 2015	\$12,250.00	\$1,225.00	\$13,475.00
TOTALS		\$50,000.00	\$5,000.00	\$55,000.00

SINKING FUND

Instalment	Due date	Sinking	GST	Total
1 (already invoiced)	01 January 2015	\$5,000.00	\$500.00	\$5,500.00
2	01 April 2015	\$5,000.00	\$500.00	\$5,500.00
3	01 July 2015	\$5,000.00	\$500.00	\$5,500.00
4	01 October 2015	\$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 2016 for \$12,500 **plus GST** (Total \$13,750) 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 period 1 January 2015 to 31 December 2015.
- (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	\$178,420.00	31.03.15
	Contents	NT204526	\$1,784.00	31.03.15
	Community Income	NT204526	\$26,763.00	31.03.15
	Liability to Others	NT204526	\$30,000,000.00	31.03.15
	Voluntary Workers	NT204526	200,000/2,000	31.03.15
	Fidelity Guarantee	NT204526	\$100,000.00	31.03.15
	Office Bearers Liability	NT204526	\$10,000,000.00	31.03.15
	Catastrophe Cover	NT204526	\$26,763.00	31.03.15
	Extended cover - Rent/Temp accommodation	NT204526	\$4,014.00	31.03.15
	Audit Costs	NT204526	\$25,000.00	31.03.15
	Appeal Expenses	NT204526	\$100,000.00	31.03.15
	Legal Defence Expenses	NT204526	\$50,000.00	31.03.15

Date on which premiums last paid: 27 March 2014.

Dynamic Property Services confirms that, at the time this premium was paid, a commission or broker fee rebate of \$283.18 (excludes GST) was received. This figure has been taken into account when negotiating the management fee for your association.

(b) **Resolved** the association property be revalued for insurance purposes with the last valuation being undertaken on 31 March 2014 and the next valuation being due 2015.

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 5	Written	Verbal
Ken Barker	6	Nominated by 6	Written	Verbal
Nicole Buchman	7	Nominated by 7	Written	Verbal
Bruce Lord	24	Nominated by 24	Written	Verbal
Michael McIntosh	36	Nominated by 36	Written	Verbal
Robert May	75	Nominated by 75	Written	Verbal
Helen Pollard	82	Nominated by 82	Written	Verbal

(b) **Resolved** that the number of Executive Committee members be set at seven (7).

8. NEXT MEETING:

Resolved that next year's Annual General Meeting be set for December 2015 a date to be confirmed.

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. 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.