

Body Corporate For
CATHEDRAL PLACE MCP 106902

STEWART SILVER
KING AND BURNS
STRATA MANAGEMENT

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MINUTES OF THE ANNUAL GENERAL MEETING OF THE BODY CORPORATE FOR CATHEDRAL PLACE MCP 106902 HELD IN THE ONSITE MEETING ROOM, CATHEDRAL PLACE, 41 GOTHA STREET, FORTITUDE VALLEY QLD 4006 ON WEDNESDAY 4TH DECEMBER, 2002 AT 12.30PM.

PRESENT Bernie Hammar "A" - Notre Dame
Pat Brown "B/C" - Oxford & Cambridge
John Cheesman Representing "F" - Duhig (Non-voting)
Scott Gist "G/H" - Kensington & Sandringham

PRESENT BUT NOT VOTING Ross Prior "A" - Notre Dame
Brian Reynolds "B/C" - Oxford & Cambridge

IN ATTENDANCE Paul Wood Stewart Silver King & Burns (Brisbane) Pty Ltd
Eddie Zunker Cathedral Place Management
Lorraine Zunker Cathedral Place Management
Geoff Adler Cathedral Place Management

APOLOGIES Tony May "D/E" - Canterbury & Westminster [voting by voting paper]

CHAIRPERSON Bernie Hammar was elected to chair the meeting.
Jim O'Hare from SSKB ran through the agenda to assist the Chairperson

QUORUM Chairman declared a quorum present and declared the meeting open at 6.10pm.

MOTION 1 **CONFIRMATION OF MINUTES OF PREVIOUS MEETING**
MOTION BY ORDINARY RESOLUTION
Resolved that the Minutes of the General Meeting dated 12th March 2002, previously forwarded to Owners, be confirmed as a true and correct record of the meeting and that any consents and agreements executed pursuant to any resolution of the meeting be ratified.

MOTION 2 **ADOPTION OF FINANCIAL STATEMENTS**
Note: The financial statements have been prepared as a "special purpose financial report" and to the knowledge and belief of the committee, the body corporate will remain a non reporting entity in the current financial year.
MOTION BY ORDINARY RESOLUTION
Resolved that the "Special Purpose Financial Statements" prepared by the Body Corporate as a non-reporting entity, which include the audited Statements of Income and Expenditure and Assets and Liabilities for the year ending 31st August 2002 be approved and adopted.

COMMITTEE DISCUSSION ON MOTION

FINANCE SUB COMMITTEE

Agreed that a sub committee be formed to conduct finance meetings to be held from February 2003 on the second Tuesday of each month at the offices of SSKB Brisbane in West End at 6.00 pm. Members may vary but initially Brian Reynolds and Ross Prior to attend. SSKB suggested that it should report on, but not limited to the status of expenses to budget, levy arrears and electricity costs.

SSKB - FEES & CHARGES

Bernie Hammar and Ross Prior queried the rates and charges under SSKB's agreements. It was noted that the contract is split between administration charges and disbursements as is the industry standard. It was suggested by Jim O'Hare of SSKB that all these be grouped together as most of the overhead relates

to labour.

ELECTRICITY – ERC

It was noted that the amount paid had seemed to increase despite going onto a bulk purchase arrangement. Secretary noted that in recent years meters were billed to each body corporate for their common areas and so the community account was less. Now all common meters are included under the one account in the community. ERC to report tabled on the savings to common power in the last three months since the account was switched to Country Energy and a copy of this report was attached to the minutes.

It was requested that ERC be given notice to quit by the body corporate prior to end of the contract in 2003 to ensure that the contract does not automatically renew and so the body corporate will again have the opportunity to seek competitive tenders.

Agreed that ERC be requested to provide regular reports at the sub committee finance meetings to be held from February 2003 on the second Tuesday of each month.

INDEPENDENT BUDGET REVIEW 2002 / 2003

The meeting agreed to appoint Michael Quinn under the terms of his letter dated 4 December 2002 based on the quoted fee of \$2,200 and in that regard Bernie Hammar was authorised to sign the letter of acceptance on the basis that the fee of \$2,200 would not be exceeded. Bernie to clarify this detail. Noted the scope involves a review of operations and budgets for the forthcoming year.

MOTION 3

APPOINTMENT OF AUDITOR

MOTION BY ORDINARY RESOLUTION

Resolved that, subject to acceptance of a quotation by committee, a person who is a registered Company Auditor under the Companies (Queensland) Code, be appointed to audit the books and accounts for the financial year ending 31st August 2003 (as per Section 276(9)(a))

MOTION 4

NON AUDIT OF ACCOUNTS FOR ENSUING FINANCIAL YEAR

Note: If you want the accounts to be audited vote "NO"; If you do not want the accounts to be audited vote "YES".

THE MOTION BY SPECIAL RESOLUTION

That the books and accounts of the Body Corporate in respect of the financial year ending 31st August 2003 shall not be audited.

WAS LAPSED DUE TO THE PASSAGE OF THE PREVIOUS MOTION.

OTHER MATTERS

BUILDING DEFECT MATTERS

John Cheesman left the meeting at this stage [8.10 pm]

The Meeting received a report that it requested from it's engineer which outlined a summary of the defects and the report included details of work undertaken to date as well as work required. It was noted that the major item related to the podium slab which had large cracks. Water leaks through the cracks on to the upper basement and in many cases on to cars. The builder had addresses this by installing drip trays which will themselves deteriorate. The meeting resolved that the cracks require repair by the builder and or developer. Other items of major concern are the failure of the central hot water system which will require replacement at a cost of approximately \$120,000.00. It was agreed that a letter be drafted and signed by the chairman putting Devine Ltd. on notice for the responsibility of compensating the body corporate for its future repair. The letter which is to include estimates of costings and is to give 14 days to reply, is to be sent as soon as possible by the secretary.

ADJOURNEMENT

The Meeting resolved in light of the above, to not consider the budget but to adjourn until 12.30 pm on Tuesday 17th December 2002 to allow a report to be tabled by Michael Quinn Accountant advising on areas of possible savings to the budget tabled for approval in motions 5 to 11, as well as possibly hear news of any early response from Devine Ltd.

CLOSURE

There being no further business the Chairman declared the meeting closed at 9.00 pm.

IN ACCORDANCE WITH THE BODY CORPORATE AND COMMUNITY MANAGEMENT ACT 1997 MINUTES OF THE ADJOURNED ANNUAL GENERAL MEETING OF THE BODY CORPORATE FOR CATHEDRAL PLACE CTS 106902 HELD IN THE ONSITE MEETING ROOM, CATHEDRAL PLACE, 41 GOTHA STREET, FORTITUDE VALLEY QLD 4006 ON TUESDAY 17TH DECEMBER 2002 AT 12.30PM.

PRESENT

Bernie Hammar	"A" - Notre Dame
John Cheesman	Representing "F" - Duhig (Non-voting)
Pat Brown	"B/C" - Oxford & Cambridge
Scott Gist	"G/H" - Kensington & Sandringham

PRESENT BUT NOT VOTING

Brian Reynolds	"B/C" - Oxford & Cambridge
Ross Prior	"A" - Notre Dame

IN ATTENDANCE

Jim O'Hare - Stewart Silver King & Burns (Brisbane) Pty Ltd
Pat McGlade - Stewart Silver King & Burns (Brisbane) Pty Ltd
Paul Wood - Stewart Silver King & Burns (Brisbane) Pty Ltd
Eddie Zunker - Cathedral Place Management
Lorraine Zunker - Cathedral Place Management

APOLOGIES

Nil

- CHAIRMAN** Bernie Hammar chaired the meeting.
Jim O'Hare from SSKB ran through the agenda to assist the Chairman.
- QUORUM** The chairman advised that under the terms of Section 48(4) of the Body Corporate and Community Management Act (Standard Module) Regulations 1997, those present at the adjourned annual general meeting formed a quorum and declared the meeting open at 10.30am.
- REPORT FROM M A QUINN** The report as commissioned from M A Quinn was tabled and discussed.
Noted that the report recommended no reduction in projected levies, but rather that increases be made to allow for recovery of deficit.

5.	ADMINISTRATION FUND BUDGET RESOLVED BY ORDINARY RESOLUTION That the attached Administration Fund Budget be approved and determined at \$885,793.56 expenditure and net Administration Fund income of \$1,203,720.84.	VOTING	
		YES	2
		NO	0
		ABSTAIN	2

6.	ADMINISTRATION FUND CONTRIBUTION – UNRESTRICTED AREAS - BMS RESOLVED BY ORDINARY RESOLUTION That the Administration Fund contributions for the maintenance of the Unrestricted Areas – BMS be issued by the Treasurer as follows:-	VOTING	
		YES	2
		NO	0
		ABSTAIN	2

NO OF INSTALMENTS	DUE DATE	CONTRIBUTION PER LOT ENTITLEMENT	PERIOD
1	Already issued	\$85.5200	01/09/02 - 31/12/02
2	01/01/2003	\$62.0241	01/01/03 - 28/02/03
3	01/03/2003	\$93.0361	01/03/03 - 31/05/03
4	01/06/2003	\$93.0361	01/06/03 - 31/08/03
TOTAL CONTRIBUTION PER LOT ENTITLEMENT		\$ 333.6163	

7.	ADMINISTRATION FUND CONTRIBUTION – UNRESTRICTED AREAS - BMS <i>(Next Financial Year)</i> RESOLVED BY ORDINARY RESOLUTION That the Owners authorise the Treasurer to issue the Administration Fund Contribution for the maintenance of the Unrestricted Areas – BMS for the first period of the following financial year as follows.	VOTING	
		YES	2
		NO	0
		ABSTAIN	2

NO OF INSTALMENTS	DUE DATE	CONTRIBUTION PER LOT ENTITLEMENT	PERIOD
1	01/09/2003	\$83.4041	01/09/2003 - 30/11/2003

8.	ADMINISTRATION FUND CONTRIBUTION – RESTRICTED AREAS - PODIUM RESOLVED BY ORDINARY RESOLUTION That the Owners authorise the Treasurer to issue the Administration Fund Contribution for the maintenance of the Restricted Areas – Podium, as follows, or as is deemed necessary:	VOTING	
		YES	2
		NO	1
		ABSTAIN	1

NO OF INSTALMENTS	DUE DATE	CONTRIBUTION PER LOT ENTITLEMENT	PERIOD
1	03/12/2002	\$1,770.2611	01/09/2003 - 30/11/2003

9.	SINKING FUND BUDGET <i>[Copy Attached]</i> RESOLVED BY ORDINARY RESOLUTION That the Sinking Fund Budget be approved and determined at \$69,437.86 expenditure and net Sinking Fund income \$106,363.64.	VOTING	
		YES	3
		NO	0

ABSTAIN 1

10. **SINKING FUND CONTRIBUTION – UNRESTRICTED AREAS - BMS** **VOTING**
RESOLVED BY ORDINARY RESOLUTION

That the Sinking Fund contributions for the maintenance of the Unrestricted Areas – BMS be issued by the Treasurer as follows:- YES 3

NO OF INSTALMENTS	DUE DATE	CONTRIBUTION PER LOT ENTITLEMENT	PERIOD	
1	Already issued	\$22.6300	01/09/02 - 31/12/02	NO 0
2	01/01/2003	- \$11.9791	01/01/03 – 31/08/03	ABSTAIN 1
TOTAL CONTRIBUTION PER LOT ENTITLEMENT		\$ 10.6509		

11. **SINKING FUND CONTRIBUTION – RESTRICTED AREAS - PODIUM** **VOTING**
RESOLVED BY ORDINARY RESOLUTION

That the Owners authorise the Treasurer to issue the Sinking Fund Contribution for the maintenance of the Restricted Areas – Podium, as follows, or as is deemed necessary : YES 3

NO OF INSTALMENTS	DUE DATE	CONTRIBUTION PER LOT ENTITLEMENT	PERIOD	
1	01/09/2002	\$75.1024	01/09/2003 - 30/11/2003	NO 0
				ABSTAIN 1

12. **INSURANCE APPROVAL** **VOTING**
RESOLVED BY ORDINARY RESOLUTION

That the Committee of the Body Corporate or the Body Corporate Administrator be authorised to obtain Quotations and to renew the insurance policies for the year commencing 31/12/03. YES 3

NO 0

ABSTAIN 1

ELECTION of Executive Members (Chairperson, Treasurer, Secretary) and Ordinary members of Committee.

NOTED : That the Executive and Ordinary Members of Committee will be comprised of the Chairperson of each Subsidiary Body Corporate, or as nominated.

GENERAL BUSINESS :

Amalgamation of Schemes : **Resolved** that SSKB be instructed to investigate possibility of amalgamation of all bodies corporate at Cathedral Place into one Scheme, with a view to savings in expenses, with consequent reduction in levies. **Further resolved** that SSKB obtain legal advice re amalgamation , this advice to be obtained at a cost of no more than \$2,000.00

Defect issues : **Noted** that Committee had presented Devine Ltd with a detailed claim for recovery of funds expended in past, and funds which will need to be expended in future, in the rectification of defects in construction at Cathedral Place. **Resolved** that Principal Committee will meet in early January to consider Devines's response to the claim, and **further resolved** that Committee will instigate action as necessary to obtain a satisfactory outcome in this matter.

Insurance : Resolved that SSKB be instructed to circulate quotes for committee approval prior to renewal of current insurance cover.

CONFIRMATION

DATE

CHAIRPERSON

DISTRIBUTION

DATE

BODY CORPORATE MANAGER

7/1/03