

Minutes of Finance Sub-Committee Meeting of Cathedral Place  
CBC , held at the offices of SSKB on Tuesday 11<sup>th</sup> February  
2003 at 6.00pm

Present :           Brendon Fagg  
                  Ross Prior  
                  Brian Reynolds

In attendance :   Paul Wood - SSKB  
                  Pat McGlade - SSKB

Cathedral Principal Financials to 11/02/03 tabled and discussed.

Aged levy balance reports for all subsidiary bodies corporate tabled and discussed.

Report from ERC outlining Common Area electricity cost savings Jan 2001 to Dec 2002 tabled.

After discussions on above the following matters were raised for further action :

- **Noted** that Manager's are to be provided with a General Code list by SSKB, and all invoices to be coded by Manager's prior to forwarding to SSKB.
- **Noted** that all suppliers are to be advised that invoices are to be sent to Cathedral Place Management at Box 100, Fortitude Valley, Qld
- **Noted** that SSKB are to provide a status report from NRH for next meeting outlining status of all legal actions re levy arrears for lot owners
- **Noted** that NRH representative to be asked to attend the meeting after next
- **Noted** that Cathedral Place Management are to provide a full and updated list of all addresses of owners in their rental pool each month
- **Noted** that SSKB to provide next meeting with a Transaction list from both Cathedral Place and Cathedral Village for O'Briens re boomgate expenses.
- **Noted** that SSKB to provide next meeting with explanation for the zero electricity costs in Cathedral Village financials for 2001
- **Noted** that SSKB to provide next meeting with updated figure for Manager's salary.
- **Noted** that SSKB to provide detail of amount still owing to Manager's re back salary payment , and advice on when this will be paid.
- **Noted** that SSKB be instructed to write to the Chairpersons of both Cathedral Village and Kensington & Sandringham advising that the financial difficulties being experienced by the CBC are a direct result of their unpaid levy contributions to CBC, and that the CBC may be forced to take action to recover these monies if not paid immediately. **Noted** that as at 11/02/03 these debts stand at Cathedral Village \$50,691.40 , Kensington & Sandringham \$16,145.91.
- **Noted** that SSKB to advise next meeting whether Manager's are being paid by ERC for any work they are required to do on behalf of ERC.

- **Noted** that SSKB to advise on legality of payment for Carpark to Management in 2002 year of \$62,465.75 (and also prior year payment). SSKB to also provide a copy of agreement changing this , or any Deed of Variation. SSKB also to provide the date of any By-law changing this.

Next meeting date set down for Tuesday 11<sup>th</sup> March at 6pm at SSKB.

Meeting closed at 8.10pm