

MINUTES OF ANNUAL GENERAL MEETING

COMMUNITY LAND MANAGEMENT ACT 2021



ACUMEN STRATA

The Owners of Lots in Community Association DP No. 270472

Prince Henry at Little Bay

The Meeting was held on Monday, 17 April 2023

In the Frangipani Room in the Coast Centre for Seniors, Curie Ave, Little Bay NSW 2036

Commenced at 6:01pm

Present (by proxy or in person)	In Attendance
Susan Graham (Lot 5)	Bruce Jennings (Lot 7)
Patrick McMullan (Lot 6)	Alan Herman (Lot 9)
Phil Bannister (Lot 7)	Suzanne Henderson (Lot 18)
Steve McDermott (Lot 18)	Michael McIntosh (Lot 36)
Gerry Davies (Lot 36)	Jolly Duong (Acumen Strata)
Robyn Alexander (Lot 82)	Apologies
Bill McGregor (Lot 87)	
Lesley Wood (Lot 101)	
Chris Hanson (Lot 127)	
Chairperson: Jolly Duong – by invitation	

- Minutes of previous General Meeting** **Resolved** that the minutes of the last General Meetings of the Community Association held on 27 September 2022 and 27 October 2022 was confirmed as a true record and account of the proceedings at that meeting.
- Financial Statements** **Resolved** that in accordance with clause 8(b) of Schedule 1 of the Act, the audited financial statements for the period 31 December 2022 were accepted.
- Auditor** **Resolved** that Thomas Davis & Co be appointed to audit the financial statements for the financial year ending on 31 December 2023.
- Administrative and Capital Works Fund** **Resolved** that in accordance with section 83 and 84(1) of the Act, the estimated receipts and payments (Budget) for the Administrative Fund and the Capital Works Fund be adopted and contributions determined as follows:

- To the General Administrative Fund in the amount of \$98,700.00 plus GST in instalments as set out in the table below:

ADMINISTRATIVE FUNDS				
Instalment	Levy Due	Admin (excl GST)	GST	Total (incl GST)
1 (Invoiced)	1/01/2023	\$24,675.00	\$2,467.50	\$27,142.50
2 (Invoiced)	1/04/2023	\$24,675.00	\$2,467.50	\$27,142.50
3	1/07/2023	\$24,675.00	\$2,467.50	\$27,142.50
4	1/10/2023	\$24,675.00	\$2,467.50	\$27,142.50
TOTAL		\$98,700.00	\$9,870.00	\$108,570.00

Acumen Strata Management Pty Limited

ABN 85 609 860 568

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- b) To the Capital Works Fund in the amount of \$6,000.00 plus GST in instalments as set out in the table below:

CAPITAL WORKS FUNDS				
Instalment	Levy Due	Capital (excl GST)	GST	Total (incl GST)
1 (Invoiced)	1/01/2023	\$1,500.00	\$150.00	\$1,650.00
2 (Invoiced)	1/04/2023	\$1,500.00	\$150.00	\$1,650.00
3	1/07/2023	\$1,500.00	\$150.00	\$1,650.00
4	1/10/2023	\$1,500.00	\$150.00	\$1,650.00
TOTAL		\$6,000.00	\$600.00	\$6,600.00

- c) That the Administrative Fund and Capital Works Fund contributions continue quarterly thereafter until redetermined as set out in the table below

Type	Levy Due	Amount (excl GST)	GST	Total (incl GST)
Admin Fund	1/01/2024	\$24,675.00	\$2,467.50	\$27,142.50
Capital Works Fund	1/01/2024	\$1,500.00	\$150.00	\$1,650.00

5. **Insurance** **Resolved** that, in accordance with section 148 of the Community Land Management Act, the insurance policies currently in force (as listed below) be confirmed.

Policy Type	Sum Insured	Company	Policy Number	Premium	Due Date
COMMUNITY PROPERTY	\$ 242,400.00	CHU Underwriting Agency Pty Ltd	NT204526	\$3,606.16	31/03/2024
CATASTROPHE	\$ 36,360.00				
PUBLIC LIABILITY	\$ 30,000,000.00				
FIDELITY GUARANTEE	\$ 100,000.00				
OFFICE BEARERS	\$ 20,000,000.00				
VOLUNTARY WORKERS	\$ 200,000/2,000				
GOVT AUDIT COSTS	\$ 25,000.00				
LEGAL EXPENSES	\$ 50,000.00				
APPEAL EXPENSES	\$ 100,000.00				
COMMON CONTENTS	\$ 2,242.00				
COMMUNITY INCOME	\$ 36,360.00				

6. Additional Insurances

Resolved that the Community Association delegate authority to the Association Committee to determine whether to extend the insurance to include any other optional insurances, subject to the advice from the insurance broker at the time of renewal.

7. Report on Commissions

Resolved that the Community Association considered the report from the Managing Agent as to whether, and what commissions or training services have been provided to or paid for the agent (other than the Community Association) in connection with the exercise by the agent of functions for the scheme during the preceding 12 months and particulars of any such commission or training services and estimates of any such commissions or training services that the agent believes are likely to be provided to or paid for the agent in the following 12 months.

Note:

As at the date of the meeting the Agent had received \$0.00 insurance commission and \$0.00 in training services.

In the forthcoming 12 months \$0.00 insurance commissions and \$0.00 in training services is anticipated

8. Valuation

Resolved that, in accordance with section 150 of the Act, the Association property be revalued for insurance purposes noting the last valuation being undertaken on 25 October 2018 and the next valuation being due prior to this year's renewal.

9. Association Committee

Resolved that the Community Association elect a new Association Committee as follows:

- (a) Calling for written and oral nominations for members of the Association Committee;

Nominee	Nominee's Lot	Nominated By Lot	Method of Nomination	Method of Acceptance
Phil Bannister	7	7	Written	Written
Steve McDermott	18	18	Written	Written
Gerry Davies	36	36	Written	Written
Robyn Alexander	82	82	Written	Written
Bill McGregor	87	87	Written	Written
Lesley Wood	101	101	Written	Written
Chris Hanson	127	127	Written	Written

- (b) The candidates for election to the Association Committee disclosed no connections with the original owner for the scheme;

- (c) The number of members of the Association Committee to be five (5).

As there were more nominees than positions, a ballot was held.

- (d) Elect the Strata Committee as follows:

Nominee	Nominee's Lot
Phil Bannister	7
Steve McDermott	18
Robyn Alexander	82
Bill McGregor	87
Lesley Wood	101

10. **Restricted Matters** **Resolved** that the Community Association would not place any further restrictions on the Association Committee.
11. **Overdue Levy Contributions (Debt Collection)** **Resolved** that, pursuant to section 91 of the Act, for the purpose of collecting levy contributions, the Community Association authorises the Association Committee and/or Managing Agent to do any one or more of the following:
- (a) issue arrears notices, reminder notices and/or letters to seek recovery of levy contributions and the recovery of other debts, including penalties, interest, legal and other costs (1st reminder at 30-days, 2nd reminder 60-days, 3rd reminder 90-days, 115 days in arrears as (b) below);
 - (b) engage or appoint the services of a debt collection agency, obtain legal advice and/or retain legal representation of lawyers and/or experts on behalf of The Community Association – Deposited No 270427;
 - (c) commence, pursue, continue or defend any court, tribunal or any other proceedings against any lot owner, mortgagee in possession and/or former lot owner in relation to all matters arising out of the recovery of levy contributions and the recovery of other debts, including penalties, interest, legal and other costs;
 - (d) enforce any judgment obtained in the collection of levy contributions including commencing and maintaining bankruptcy or winding up proceedings;
 - (e) filing an appeal or defending an appeal against any judgment concerning the collection of levy contributions; and
 - (f) liaise, instruct and prepare all matters with the Community Association’s debt collection agents, lawyers and experts in relation to any levy recovery proceedings.
12. **Payments Plans for Overdue Levy Contributions** **Resolved** that, pursuant to section 90(5) of the Act, the Community Association delegate authority to the Association Committee or the Managing Agent to enter into payment plans generally with owners involving the recovery of unpaid levies, interest and recovery costs. Payment plans are limited to 12 months and must incorporate the payment of any future reoccurring levy. A payment plan to provide the following:
- (a) the schedule of payments for the amounts owing and the period for which the plan applies;
 - (b) the manner in which the payments are to be made; and
 - (c) contact details for a member of the Association Committee or a Managing Agent who is to be responsible for any matters arising in relation to the payment plan.
13. **Next Annual General Meeting** **Resolved** that the date, time and place of the next Annual General Meeting be determined at a later time by the Association Committee.

Closure

There being no further business the meeting closed at 6:59pm.

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MINUTES OF ASSOCIATION COMMITTEE MEETING

Community Land Management Act 2021



ACUMEN STRATA

**The Owners of Lots in Community Association DP No. 270472
Prince Henry at Little Bay**

**The Meeting was held on Monday, 17 April 2023
commenced at 7:17pm**

In Frangipani Room in the Coast Centre for Seniors, Curie Ave, Little Bay NSW 2036

Present	Apologies	In Attendance
Phil Bannister Steve McDermott Robyn Alexander Bill McGregor Lesley Wood		Jolly Duong (Acumen Strata)
Chairperson: Jolly Duong (by invitation)		

- 1. Minutes** **Resolved** that the minutes of the Association Committee Meeting held 13 March 2023 be confirmed as a true and accurate account of that meeting.
- 2. Office Bearers Appointment** **Resolved** that the secretary, treasurer and chairperson of the Association Committee be appointed as follows:

Position	Executive Committee Member
Chairperson	Steve MrDermott
Secretary	Phil Bannister
Treasurer	Robyn Alexander

- 3. Next Meeting Date** **Resolved** that the date, time and place of the next Committee meetings be held at 6:00pm on Monday, 29 May 2023 in the Hibiscus Room, in the Coast Centre for Seniors.

Closure

There being no further business the meeting closed at 7:20pm.