



Body Corporate No. 391360 – Annual General Meeting Minutes

Date: Wednesday, 28 August 2024

Time: 6:00 PM

Venue: Naumi Hotel Wellington, Conference Room, 223 Cuba Street, Wellington

1. Attendance

Representatives from apartments: 483, 485, 488, 582, 681, 687, 786, 787, 788, 881, 883, 887, 888, 890, and 892, Paul Stocker, Jean Hanekom, Rick Crannitch, Prabhatha Amarasekera, Paul Roux.

Call in: Sarah Delahunt and Reon Hartley participated via MS Teams.

2. Apologies, Proxies, and Postal Votes

- **Apologies:** Graeme & Robyn Jamieson, Helen & Michael Perring, and Clouds Hill.
 - **Proxies:** Gaurang Jhunjunwala of Prime Wellington Properties Limited appointed Paul Stocker as proxy. James Stuart appointed Alistair Cuthill as proxy.
 - **Postal Votes:** Voting forms were received from Clouds Hill and Michael & Helen Perring.
 - The meeting was declared quorate.
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3. Welcome from the Chairperson

Chairperson Alistair Cuthill formally welcomed attendees and called the meeting to order at 18:08.

4. Chairperson's Report

The Chairperson's report was delivered by Mr. Alistair Cuthill, summarizing the achievements and challenges faced by the Body Corporate over the previous year.

Motion: That the Chairperson's report be accepted.

- Proposed: Apartment 483
 - Seconded: Apartment 582
 - Outcome: Carried.
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5. Election of Chairperson

A nomination was received to reappoint Alistair Cuthill as Chairperson for the upcoming term.

Motion: That Alistair Cuthill be reappointed as Chairperson of the Body Corporate.

- Proposed: Apartment 488
 - Seconded: Apartment 582
 - Outcome: Carried.
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6. Election of Committee Members

Nominations for committee membership were received for Alistair Cuthill, Kate Simons, Noel Prentice, Michael Perring, Mark Russell, Ed Polaczuk, Ellie Parker, and Reon Hartley-House.

Motion: That the nominated 8 committee members be elected, with a quorum of 3 members.

- Proposed: Apartment 488
 - Seconded: Apartment 888
 - Outcome: Carried.
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7. Delegation of Duties

7.1 To consider resolving by special resolution: That pursuant to Section 108(1) of the Unit Titles Act (the Act) until the end of the next annual general meeting of the Body Corporate all of its powers and duties are delegated to the Committee, save those powers reserved to the Body Corporate under Section 108(2); and that this resolution is evidence of the Committee's authority to perform the powers and duties so delegated to it; and serves as notice of delegation; that the Chairperson's duties set out in Regulation 11 are delegated to the Committee; and that the Committee will report to the Body Corporate on an annual basis regarding its performance of these powers and duties, and The Body Corporate delegates all its powers to the Chairman and Committee until the next AGM.

- Proposed: Apartment 488
- Seconded: Apartment 582
- Outcome: Carried.

7.2 To consider resolving by special resolution: That without limiting the existing Section 108(1) delegation of powers of the Body Corporate to the Committee and for the avoidance of doubt, the Body Corporate empowers the Committee to continue to make decisions in regard to the remedial works required and related repairs, including engaging appropriately qualified contractors, advisers or consultants to develop plans and specifications for the repair work, and to provide advice on and manage the contracting processes for the repair work, authorize payment of related invoices from Body Corporate funds, finalize plans and apply for a Building Consent on behalf of the body corporate for the projects.

- Proposed: Apartment 890
 - Seconded: Apartment 881
 - Outcome: Carried.
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8. Confirmation of Minutes from the Previous AGM (ANNUAL GENERAL MEETING)

Motion: That the minutes of the previous Annual General Meeting, held on 3 July 2023, be accepted as a true and accurate record.

- Proposed: Apartment 582
 - Seconded: Apartment 892
 - Outcome: Carried.
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9. Financial Statements for the Year Ended 31 March 2024

Prabhatha Amarasekera presented the financial statements for the year ending 31 March 2024, providing a detailed breakdown of key financial items.

The financial year ending on March 31, 2024, recorded a total levy income of \$441,476.85. Expenses included \$92,479.68 in hotel charges, \$272,818.98 in utilities and insurance, and \$60,359 in miscellaneous costs. While there were savings in repairs, maintenance, and electricity, overspending occurred in gas, water and waste collection driven by market conditions. A \$24,000 contribution to the long-term maintenance fund concluded the year with a net loss of \$11,121.07.

Motion: That the financial statements as of 31 March 2024 be accepted.

- Proposed: Apartment 582
 - Seconded: Apartment 892
 - Outcome: Carried.
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10. Financial Audit

The meeting is to consider whether to opt for a full audit, review or to resolve not to carry out any audit (by special resolution). Note that the changes to the UTA may require a full audit in future.

To consider resolving by special resolution: In accordance with the requirements under S132 (2) of the UTA 2010, that the financial reports to 2024 either undergo an audit, review or not audit.

Motion: That a full review, rather than an audit, be conducted for the 2024-2025 period.

- Proposed: Apartment 788
 - Seconded: Apartment 892
 - Outcome: Carried.
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11. Common Maintenance Matters

Motion: That the Chairperson, Committee, and Building Manager be authorized to approve and oversee all necessary maintenance for the coming year.

- Proposed: Apartment 488

- Seconded: Apartment 582
 - Outcome: Carried.
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12. Long Term Maintenance Plan

Rick Crannitch presented the Long-Term Maintenance Plan (LTMP) for 2024-2025. Concerns were raised about the proposed NZD 45K contribution to the Long-Term Maintenance Fund in the first year. It was agreed that the contribution would be reduced to NZD 30K and distributed over the next 10 years, with the plan subject to periodic review.

Motion: That the revised LTMP be adopted, with adjustments to the 2024-2025 budget reflecting the reduced contribution.

- Proposed: Apartment 488
 - Seconded: Apartment 582
 - Outcome: Carried.
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13. Service Contracts

To consider resolving: That the Chairperson and committee continues to review current Service Contracts entered into with service providers to the body corporate and new contracts for remedial works to assist the body corporate to perform its duties under the 2010 Act and 2011 Regulations, and that Service Contract(s) are to be agreed with and signed by the committee/chairperson as appropriate.

- Proposed: Apartment 488
 - Seconded: Apartment 582
 - Outcome: Carried.
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14. Budget and Levies

Prabhatha Amarasekera presented the budget for the 2024-2025 fiscal year, explaining key variations from the previous year. It was agreed to reduce the Long-Term Maintenance Fund contribution to NZD 30K and to allocate NZD 4K for the financial review.

With the revised figures and agreement from the AGM, the financial plan now reflects:

- Total Budgeted Levy Income: \$472,680.00 (a 7% increase from FY 2023-2024)
- Total Expenses: \$442,680.00
- Expected Operating Profit: \$30,000.00

This profit will be offset and contributed to the long-term maintenance fund, as agreed upon during the AGM.

Motion: That the revised budget and levy schedule be adopted.

- Proposed: Apartment 488
- Seconded: Apartment 687
- Outcome: Carried.

15. General Business

- Concern was raised about Naumi Reception issuing replacement apartment keys without checking I.D. Rick Crannitch from Naumi advised that he would chat to the team about the security measures in place.
- A request was made for committee meeting minutes to be distributed to Owners after each meeting. Paul Roux from Strata Title confirmed that this should be adapted. Rick confirmed this would be done.
- Rick Crannitch requested that any emergency public area cleaning requests be made direct to the hotel reception due to the Body Corporate email not being monitored 24/7.

16. Closure of Meeting - The meeting was officially closed at 18:52