



TURNBULL COOK BODY CORPORATE MANAGEMENT PTY LTD

EDGEWATER SERVICE LIMITED

PROPERTY AT 12 MARINE PARADE, ST KILDA

MINUTES OF THE ANNUAL GENERAL MEETING OF
SHAREHOLDERS HELD ON THURSDAY 8TH DECEMBER 2005
AT 7.30PM AT THE BRIGHTON ROOM OF THE NOVOTEL, 16 THE
ESPLANADE, ST. KILDA

PRESENT:

Mrs. S. Sheahan	Mr. G. Dunne
Mr. A. Evans	Mrs. B. & Mr. L. Nash
Mr. B. Reidy	Dr. N. Edwards
Ms. H. James	Ms. L. Rose
Mrs. J. Hutchens	Mr. A. & Mrs. S. Singer
Ms. A. Zavod	Mr. R. Jessop
Mr. D. Milner	O. Wilson - Mosgiel Pty Ltd
Ms. J. Podgorlec	Ms. M. Ryan
Ms. C. Richards	Ms. L. Kelly
Ms. A. Black	Mr. M. Van Lieshout
Ms. O. Poole	Mr. J. & Mrs. S. Chevalier

Mark Macallister representing Turnbull Cook Body Corporate Management.

PROXIES:

Proxy Forms were received from:
B. Nash in favour of L. Nash
J. Vogt in favour of G. Dunne
O. Webb in favour of A. Zavod
N. & N. Barclay in favour of A. Zavod
J. & L. Smith in favour of the chairperson
J. Aughterson & M. Walker in favour of Mark Macallister
P. Lever in favour of A. Zavod
D. Kilsby in favour of B. Nash
M. Robertson in favour of C. Sheahan
J. Curtain/Bounty Hall in favour of S. Singer

QUORUM:

A quorum was present and the meeting opened.

CHAIR:

Mr. Chris Sheahan was elected to chair the meeting.

MINUTES:

Minutes of the 2004 A.G.M. held 16th November 2004 were adopted with the alteration of those shareholders present to include Mr. & Mrs. Singer.

The Minutes of the Extra-ordinary Meetings held 2nd September 2004 and 9th February 2005 were adopted.

FINANCIAL
STATEMENTS:

The motion to receive and adopt the financial statements and anticipated budget was carried unanimously.

The additional service charge per apartment will increase to total \$575 per quarter from 1st January 2006.

NOMINATION OF
DIRECTORS:

Mr. C. Sheahan was elected to the Board and joins Mr. A. Evans and Mr. M. Van Lieshout.

AUDITOR:

Mr. Peter D'Ambrosio was elected as auditor for Edgewater Service Ltd.

FIRE SPRINKLER
SYSTEM:

Shareholders were advised that a contract to install a fire sprinkler system and associated pumps and piping, to be installed in two phases, had been signed with Firepsray Pty Ltd.

The Deed of Agreement issued prior to the meeting required shareholders to contribute their share of the total costs, estimated at this time at approximately \$5,500 per apartment – this included the existing \$4,000 levy.

The schedule of works requires access to each apartment for a final design to confirm the installation specifications for approximately one hour and this will commence 9th January 2006 at 8.00 am in apartment 12A then work alphabetically through levels 10 and 11 on this day.

Installation of the pipe work is scheduled for 23rd January 2006 starting from the top level working over three floors.

Notice of access required will be issued seeking access.

Existing tender plans of individual apartments and the proposed pipe work/sprinkler heads are held on file at the office of Turnbull Cook BCM and are available to new shareholders.

Access will be started on the 12th floor and involve three floors at a time.

Other requirements involve a lift dedicated to the works from 7.30 am to 4.00 pm each week day. Padding to be supplied by the Service Company.

Parking of the contractor's container requires the assistance of shareholders with a car space (three car spaces required) for the duration of these works.

A query on the re-connection of smoke detectors in common areas each evening was raised.

STRATA TITLE:

The possible conversion of Edgewater Service Ltd to strata title was discussed and the motion for the Board be given approval to investigate the conversion of Edgewater Towers from stratum to strata title and that the Board:

- (a) investigate the merits of a conversion of the building subdivision of Edgewater Towers from a stratum title subdivision to a strata subdivision governed by the Subdivision Act 1988;
- (b) for that purpose, at such time as it thinks fit, commission the preparation of a proposed plan of strata subdivision; and
- (c) report back to a general meeting of the Company on its findings.

was moved by Mr. Reidy and seconded by Mrs. O. Wilson. The motion was passed.

Queries were raised on the estimated cost of the proposal and the proportional values of apartments which will affect the contribution and/or levy paid by individual members.

OTHER BUSINESS:

The motion that unless special circumstances apply, that a list of shareholders who have levies or contributions in arrears to Edgewater Service Ltd be circulated to all shareholders of apartments in Edgewater Towers at least once per year and that the first be circulated as soon as practicable after this (2005) A.G.M. and that shareholders be also notified that financial details of arrears can be obtained from the office of Turnbull Cook BCM.

MOVED: C. Richards

SECONDED: O. Wilson

The motion was carried.

THERE BEING NO FURTHER BUSINESS, THE MEETING THEN CLOSED.

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CHAIRPERSON