



EDGEWATER SERVICE LIMITED
PROPERTY AT 12 MARINE PARADE, ST KILDA

MINUTES OF THE ANNUAL GENERAL MEETING OF
SHAREHOLDERS HELD ON TUESDAY 12TH DECEMBER 2006
AT 7.00PM AT THE BRIGHTON ROOM OF THE NOVOTEL, 16 THE
ESPLANADE, ST. KILDA

PRESENT:

Mr. C. Sheahan	Mr. G. Dunne
Mr. A. Evans	Mrs. B. & Mr. L. Nash
Dr. N. Edwards	Mr. A. & Mrs. S. Singer
Ms. L. Rose	Mrs. J. Hutchens
Ms. A. Zavod	Mr. R. Jessop
Mr. D. Milner	Mr. O. Wilson - Mosgiel Pty Ltd
Mr. P. Kelly	Ms. A. Black
Mr. L. Rijs	Mr. A. White
Ms. M. Robertson	Mr. I. Jones
Mr. S. Jenkins	Mr. J. Nys
Mr. C. Dixon	Mr. C. Nobbs
Mr. J. Cook	Mr. A. Bogatek
Ms. G. Klemis	Ms. D. Omar & Ms. P. Sita
E. Vanlangenberg	Ms. D. Kilsby
Ms. K. Munroe	Mr. V. Tsivlin
Ms. P. Collins	Ms. R. Helton

Mark Macallister representing Turnbull Cook Body Corporate Management.

PROXIES:

Proxy Forms were received from:
J. Vogt in favour of G. Dunne
O. Wilson in favour of Mark Macallister
J. Curtain in favour of S. Singer
Bounty Hall in favour of S. Singer
S. Chevalier in favour of A. Zavod
O. Webb in favour of A. Zavod
P. & M. Bowden in favour of A. Zavod
I. Wilson in favour of the Chairperson

QUORUM:

A quorum was present and the meeting opened.

CHAIR:

Mr. Mark Macallister was elected to chair the meeting.

MINUTES:

Minutes of the 2005 A.G.M. held 8th December 2005 were accepted.

MATTERS ARISING:

Shareholders requested confirmation from the City of Port Philip that a building notice be issued to those apartments that are not connected to the sprinkler system. Shareholders were advised that this action will be initiated following the completion of Stage II works scheduled for March 2007.

FINANCIAL STATEMENTS:

The financial statements were received and adopted.
Voting on the proposed budget was deferred to later in the meeting.

ELECTION OF DIRECTORS:

The nominees introduced themselves to shareholders and R.Jessop, J. Cook, L. Nash and P. Kelly were elected to the Board.

Shareholders wished to record their appreciation to C. Sheahan and A. Evans for their participation as Board members.

AUDITOR:

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



**FIRE SPRINKLER
SYSTEM:**

Shareholders were informed that Stage 1 (sprinkler installation) was completed with the exception of four apartments being by-passed as no commitment (signed deed of agreement, payment of levy) was received by the time of installation.

Queries were raised regarding the inclusion of additional expenses into the Stage 2 levy. A print-out itemizing all expenses was distributed to assist in discussing the need of Stage 1 to reach completion within the schedule negotiated with the City of Port Philip and the Melbourne Fire Brigade.

Stage 2 fire service works are primarily on common property with an anticipated starting date in March 2007 and completion in June 2007 prior to the lapsing of the permit.

STRATA TITLE:

The limitations of the Service Agreement and the benefits of the converting to strata title were discussed with general agreement to continue to investigate the conversion requirements.

It was resolved that the Directors proceed with commissioning a plan to establish Edgewater Towers as a strata sub-division and cessation of the Service Company.

The proposed levy to be held in abeyance.

Mr. Jessop spoke to shareholders on the maintenance requirements in the coming months and the need to fund these works by way of increasing contributions to \$695 per quarter.

It was resolved to accept the increase in contributions from 1st January 2007.

THERE BEING NO FURTHER BUSINESS, THE MEETING THEN CLOSED.

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CHAIRPERSON