



**EDGEWATER SERVICE LIMITED**

**PROPERTY AT 12 MARINE PARADE, ST KILDA**

**MINUTES OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS  
HELD ON TUESDAY 27<sup>th</sup> NOVEMBER 2007 AT 7.00PM IN THE HAMPTON  
ROOM OF THE NOVOTEL, 16 THE ESPLANADE, ST. KILDA**

**PRESENT:**

Ms. D Kilby	Mr. S Whitson
Ms. L Kelly	Mr. R Jessop
Mr. J Cook	Mr. A Johnson
Mr. Tsvilin	Mrs. L Rose
Ms. R Helton	Mr. A Davidson
Ms. T Dikstein	Ms. J Hutchens
Mr. & Mrs. Singer	Mr. G Dunne
Mr. M McDonald	Mr. D Milner
Mr. & Mrs. Rivera	Ms. P Lim
Ms. P Collins	Mrs. A Zavod
Mr. N Lykopoulos	Mr. I Jones
Ms. P Eade	Ms. S Scott
Ms. C Kelso	Ms. A Stock
Mrs. A Black	Dr. N Edwards

Mrs. Claire Foley representing Turnbull Cook Body Corporate Management.

**PROXY:**

Proxies were received from: -  
ELD Nash (1B) in favour of Mr. R Jessop  
J Curtain (6D) in favour of Mrs. S Singer  
O Webb (8C) in favour of Ms. A Zavod  
J Vogt (8G) in favour of Mrs. C Foley  
N Barclay (9H) in favour of Ms. A Zavod  
C Kelso (12B) in favour of Mr. R Kelso  
P & M Bowden (12D) in favour of G Dunne

**QUORUM:**

A quorum was present and the meeting opened.

**CHAIR:**

It was resolved that Mr. Jason Cook chair the meeting.

**MINUTES:**

The Minutes of the previous Annual General Meeting held on 12<sup>th</sup> December 2006 were considered and it was resolved they be accepted as a true and correct record pertaining to the resolutions passed.

**FINANCIAL STATEMENTS:**

The audited financial statements were received and adopted.

Queries were raised regarding the continued problem with arrears. The board and secretary advised those present that a recovery procedure has been adopted and has proved to be quite successful. It was acknowledged that one particular long outstanding debt has been settled in full.

The proposed budget was discussed in length. Mr. Jessop summarized the formulation of the budget, noting further maintenance requirements in the coming months and the need to ensure these works are adequately funded.

It was resolved by 25 in favour and 10 against to increase the quarterly contributions from \$695 per quarter to \$795 per quarter commencing on January 1, 2008.

**DIRECTORS:**

It was noted that during the year Mr. P Kelly resigned from the board following the sale of his apartment. Sadly, very recently Mr. L Nash resigned from his position on the board. The only two remaining board members at this time are Mr. Jason Cook and Mr. R Jessop, who were re-elected.

The board and the secretary implored all shareholders to consider offering their service as a board member to assist the current board with the enormous task they are currently faced with.

**AUDITOR:**

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

**BUILDING SECURITY:**

The issue of building security was raised and discussed.

While all agree that the increased episodes of broken glass in the foyer was a major concern, questions were raised as to how best reduce this risk of vandalism.

The open car park is noted to be a large contributor to the security issue and the board advised those present that security gates would be considered to enhance security in the future after completion of other essential building works and at the time of other future external works such as the carpark resurfacing and landscape.

It was resolved that the board investigate the feasibility and costs of increased security measures (i.e. camera equipment, monitoring and security gates) for further consideration.

**MAJOR WORKS:**

The board provided a summary of maintenance projects undertaken during the year;

**FIRE LIFE SAFETY UPGRADE – ESSENTIAL WORKS UPDATE**

- Stage 1 Fire Life Safety Upgrade was completed by Firespray and the 12 month Defects Liability Period (DLP) ended in September 2007.
- Stage 2 Fire Life Safety Upgrade was completed September 2007 and is currently in 12 months DLP until September 2008
- Council has been notified that 4 apartments remain unconnected to the sprinkler system. Council have visited the common areas outside each apartment and have taken photographic evidence of the 4 unconnected apartments. It is the understanding of the board that council will be issuing correspondence / notice to the 4 units in question.

**NOTE:** If your door closer does not close, please advise management – it may need to be connected or the hinges and closer oiled.

**ROOF WATER TANKS AND BATHROOM EXHAUST FANS – ESSENTIAL WORKS UPDATE**

- The replacement roof water tanks, bathroom exhaust fans and ancillary roof top works contract has been finalized with Cashmore Plumbing and work is scheduled to commence prior to the end of the year.
- During the rooftop works, the "project site" will be the roof and at times access may be prohibited and locks changed for periods of this work.
- Parking restrictions will be applicable as cranes are used to hoist tanks and fans onto the roof, with appropriate notice being provided prior.
- At some stage during the process of replacement, only one tank will be operable during which time residents will be requested to conserve water during that day(s).
- Access may be required into each apartment on up to two occasions.

**STRATA CONVERSION**

Mr. Cook advised the meeting that following the recent issue of "Feedback Forms" regarding this matter, more responses were received than anticipated.

The response was summarized as follows: -

44.5% of shareholders responded to the feedback form and returned them to management by the specified time. Of that 44.5% the large number of 84% voted in favour of pursuing the conversion. 42% indicated a preference for this to be pursued as soon as possible.

General discussion took place regarding the positives and negatives of the conversion.

The majority of shareholders present requested that this matter be further investigated and that more specific information be provided to shareholders for further consideration.

The board will undertake this task in the New Year.

#### **CONCRETE FAÇADE - ESSENTIAL WORKS**

- All shareholders had been issued a summary report prepared by the board dated 2/11/2007 with the notice of meeting.
- This façade investigation originated from concerns about concrete deterioration of the façade and falling concrete.
- The budget estimate to carry out concrete and common area window repairs including repainting of the building is budget estimated at \$1.0 to \$1.2 Million and it is proposed to raise a Levy of \$12,000 per Owner to cover the cost of these works. This does not include works to Owners' enclosed balcony infills.
- As enclosed balcony infills are the individual Owner's responsibility, information pertaining to individual enclosed balconies will be provided on an Owner by Owner basis.
- The next stage is for Hyder Consulting to document all the repair works necessary and bid to contractors for a competitive price.
- Repainting of the building will be part of the façade repairs. One of two options will be chosen on basis of majority of shareholders. One option will be "predominately" white, the other "partly" white. The beautification committee is currently investigating this matter with further information expected to be available early in the New Year.
- The works are anticipated to be scheduled to start within 12 months as the concrete continues to corrode. Further deterioration will increase costs to rectify and increase the likelihood of further falling concrete.

Shareholders present voted in favour of raising a levy of \$12,000 to fund these works at \$3000 per unit per quarter commencing on 1<sup>st</sup> January 2008 and subsequent quarters thereafter. No Shareholders present voted against raising the levy for these essential repair works.

Shareholders are reminded that all contributions and levies in arrears are subject to penalty interest.

A vote of thanks was put forward to those who participated in the recent working bee.

THERE BEING NO FURTHER BUSINESS THE MEETING THEN CLOSED AT 9.10PM

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CHAIRPERSON