
CHAIR'S REPORT

Edgewater Service Limited

2015 AGM – December, 2015

On behalf of the Board of Edgewater Service Limited (ESL), I'd like to welcome you all to the 2015 AGM. This is the second AGM this year and is happening because our new Body Corporate manager completed the accounts by mid-July and our new auditors, Cursio & Co., did not muck around and worked quickly and efficiently.

One of our hangovers from VBCS was the fact that many of our corporate document requirements had to be re-created. Thanks to Peter Cursio and his staff, we are now fully compliant. A number of accounting issues remain and I will be meeting with Cursio and CO. early in 2016 to resolve them before the next AGM.

I'd like to thank all the Board members for their dedicated hard work on behalf of all of us at Edgewater. We have all spent a large amount of time on Edgewater issues and we're getting positive feedback from real estate agents and potential owners at auctions.

I'd also, on behalf of the Board, like to thank Anne McVean, who has again performed efficiently and cheerfully under difficult circumstances.

Projects during 2014 – 2015 included:

- The entrances have been substantially enhanced with the completion of the following:
 - Keypad and instructions frame.
 - The cleanup of the lobby column supporting the fire services box.
 - Ground floor front entrance window repairs.
 - Southern entry repaired and cleaned up.
 - Repainting of the east entry panel.

- The Wikipedia entry for Edgewater Towers has been substantially upgraded. The entry was created to raise the external profile and help dispel any false information about the building. It received a large number of hits – especially in the weeks before the auction or sale of an apartment. This was used to great effect for our Open House Melbourne showing.

- Open House Melbourne has included us once again. The feedback we received from one of the Melbourne City Ambassadors was that our display was the best and most professional display of all the Open House Melbourne displays.

- The continuation of rooftop enabling works. This is taking longer than expected because of the unexpected absences of the Directors who are managing the component projects, and
 - The installation of a compliant balustrade to replace the existing non-compliant fence was completed in June.
 - Stage 1 of the waterproofing has been completed. This involved lifting the old BMU channel, laying the membrane under the channel and replacing the beam.
 - Removal of the now-redundant non-compliant fence from the edge of the roof.
 - New abseiling points installed and certified.
 - Preparing for the concrete remediation of the lift towers on the roof.

Edgewater Service Ltd

Projects planned for 2015-16

- Rooftop Project
 - Relocation of the exhaust fans and equipment. This will extend the life of the fans as they will be protected from the elements & thus deferring replacement costs. This will also reduce the noise disturbances to the residents of the 12th. Floor.
 - Stage 2 of the waterproof membrane will be completed.
 - Plumbing enabling works will be completed allowing for stage 3 to proceed.
- Replacement of the waterproof membrane to stop leaks from the roof into some of the top floor apartments.
- Continuation of design process and resident consultation process for a detailed rooftop design.
- Replacement of the washing machine & driers in the laundries with newer, energy- and water-efficient machines and the selection of a new provider. This was prompted by the mooted increase in fees by the existing provider, and has, incidentally, resulted in a larger rebate to us.
- Completion of the Gas Meter Audit. Not all residents responded to requests for their gas meter numbers. We aim to complete the audit in 2016 and will be encouraging those residents that refused to previously respond. This is a safety issue as there is a potential safety risk if the MFB cannot turn of the gas to isolate an apartment in the case of a fire in or next to the apartment.
- Completion of a Survey of enclosed balconies and balustrades. A number of balconies are in a state of disrepair to an extent that they may now be potentially dangerous and pose a hazard due to the risk of the enclosed windows falling from the building. Structural Systems will return to update the survey done in 2007 and the Board will issue breach notices to those owners that have balconies that are deemed unsafe.

One of the conditions that applied when permission was granted to enclose balconies, was, and is, that owners assume the responsibility for ALL maintenance of the enclosed balconies. Repairs to the balconies will be carried out by the respective owners at their own expense.

- The balcony survey will also identify air conditioner condensers, water heaters and other works that have been installed in breach of the rules. Owners will be required to re-site them to an appropriate location.
- Maintenance of the low level of outstanding fees. Legal action will now automatically be taken against any owner who allows a debt over \$2,000 to accumulate. **SLIDE 22 TO BE UPDATED with information current at the end of December**
- Commencing the process of conversion to strata title. As has previously occurred, we will get a comprehensive quote from experienced legal practitioners. However, we are in the process of getting a registered valuer, Herron Todd White – one of the most reputable valuers in Australia, to give us an idea of the difference in values between stratum and strata titled apartments. The cost-benefit analysis will be presented to the AGM next year, so attending owners can provide feedback.

Other Issues

- Insurance Excess. There have been a number of occasions where an insurable event has occurred inside an apartment. Whilst ESL will claim on our insurance policy, the excess is payable by the owner “responsible” for the insurable event.
- Insurance for floor coverings. A reminder that the building policy expressly excludes cover for all floor coverings – carpets, floating floors, lino, etc. All owners should ensure that they cover their

Edgewater Service Ltd

own floor coverings as part of their contents insurance.

Projects planned for 2015-16

There is still a lot to be done. Our focus as a Board is two-fold:

1. To increase the value of your investment in the building; and
2. To increase your utility and enjoyment in the building by enhancing the facilities that are available to you

To that end, the projects listed in the slides will all focus on:

- put in place preventative maintenance measures designed to maintain or reduce the cost of upkeep;
- attempting to increase uniformity to the façade of the building; and
- enhance the security of all residents

- There have been a number of leaks in the service ducts in the kitchen. Our plumbers have, in some cases, had to break into the service ducts because the owners, when renovating their kitchens, did not leave access to the ducts. The plumbers will only restore the wall of the service duct, but will not replace tiles or any other wall covering and neither will the Board.

- A number of car park issues have cropped up during the year.
 - If you have tradespeople working in your apartment and you allow them into the car park, please ensure that, if they park in someone else's car spot, they leave their mobile number prominently displayed so that they can be contacted when the owner needs the spot.
 - No one should park their cars in the driveway leading to the back entrance. This can block access to car spots for apartments GG, 6A, 6B, and possible 3D.
 - You should all be aware that car park spots are not on title and are allocated by the Board. If you persistently abuse the privilege of car park access, the Board has the power to re-allocate the spot and remove your access to the car park.
 - Stickers will be placed on the windscreen of the offending vehicle to encourage the owners to think twice before parking their cars illegally.

- The rubbish chutes are designed for certain household waste and are **NOT** meant for:
 - building waste;
 - glass – especially empty beer bottles

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Chair

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