



T I D E W A Y S

Level 3, 521 Toorak Rd, Toorak VIC 3142
PO Box 1027, Caulfield North Vic 3161

T: (03) 9534 4614 E: enquiries@tideways.com.au

ABN: 87 076 601 851
Member - Strata Community Australia

www.tideways.com.au

Dear Lot Owner,

RE: 2022 ANNUAL GENERAL MEETING – PS743082B
PTY: 12 Marine Parade, St Kilda Vic 3182 (Edgewater Towers)

Enclosed you will find your notice for the upcoming Annual General Meeting together with all the accompanying documentation.

As you will need to refer to the information contained herein, it is **important that you have these documents with you** when attending the meeting.

Details of the meeting are set out below:

Date: Tuesday – October 25th 2022
Time: 6:00pm (please log in 10 minutes prior for sign in)
Venue: Zoom

You MUST register for the AGM using the following link

<https://us02web.zoom.us/meeting/register/tZYuc-ivrDgjHNW4TEUf7pEjy3DuSIGdnqpG>

Once your registration has been confirmed, you will receive a separate email with a unique link to allow you access to the AGM.

IMPORTANT: Please ensure you complete your registration for the AGM, no later than three (3) hours prior to the meeting start time. Registrations after this time will **NOT** be approved, meaning your attendance at the AGM will not be possible.

If you have any questions regarding the financials, please address them to Owners Corporation Manager via email at meetings@tideways.com.au at least **three (3) business days prior** to the meeting.

Should you be unable to attend the meeting, the enclosed Proxy Form should be used to authorise another person to attend on your behalf. Please read the attached Proxy Form carefully and nominate a person by name.

All forms should be returned at least two (2) days prior to the meeting either via mail to: Tideways, PO Box 1027 Caulfield North VIC 3161 or via email at meetings@tideways.com.au.

We look forward to your attendance at the upcoming Annual General Meeting.

Kind Regards,

Tal Sahar
Owners Corporation Manager
Tideways Pty Ltd



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**NOTICE OF THE 2022 ANNUAL GENERAL MEETING
OWNERS CORPORATION PLAN NO. PS743082B
12 MARINE PARADE, ST KILDA VIC 3182 (EDGEWATER TOWERS)**

Notice is hereby given to all members that the Annual General Meeting is to be held:

Date: Tuesday – October 25th 2022
Time: 6:00pm (please log in 10 minutes prior for sign in)
Venue: Zoom

AGENDA

Any reference to “The Act” in this document refers to the Owners Corporation Act 2006. Please refer to the Explanatory Notes appended to this notice for further details of any items marked with an asterisk (*).

Section 89B of the Owners Corporation Act 2006 stipulates that a lot owner whose fees or other amounts owing to the Owners Corporation are in arrears is not entitled to vote, either in person, by ballot or by proxy, (including electronically) except when a special resolution or unanimous resolution is required.

Except in the case of payment in cash, payment of any outstanding amount must be made not less than four (4) business days before the Annual General Meeting. Accordingly, to ensure you are entitled to vote on all matters at the Annual General Meeting, please make payment of all outstanding amounts upon receipt of this Notice and by no later than four (4) business days before the date of the meeting.

All lot owners have the right to appoint a proxy. If you wish to appoint a proxy, please use the form attached with this notice and return the completed and signed form to us prior to the commencement of the Annual General Meeting.

1. Registration of attendance

- 1.1 Lot owners present
- 1.2 Apologies
- 1.3 Proxies
- 1.4 Quorum
- 1.5 Other Attendees

2. Voting procedure*

Motion: That the votes on all motions will be done via electronic voting.

Note: *There may be a delay in collation/calculation of these votes which will take place after the meeting to ensure accuracy.*

3. Adoption of the meeting rules*

Motion: That the meeting rules listed in the explanatory notes, appended to this notice, be adopted.

Note: All mobile devices are to be switched off or set to silent.

4. Appointment of chair of the meeting*

A chair for the meeting is to be appointed and must be a Lot owner or the Manager.

Motion: That the Manager be appointed to chair the meeting.

5. Minutes of the previous annual general meeting

Enclosed with this notice is a copy of the minutes of the most recent annual general meeting.

Motion: That the Minutes of the previous Annual General Meeting for Owners Corporation PS743082B held on 01/03/2022 be confirmed as a true and accurate record of that meeting.

6. Owners corporation reports

6.1. Committee report (to be presented verbally at the AGM)

6.2. Manager's report (appended to this notice)

7. Financial statements

7.1. Financial statements for the period 01/07/2021 – 30/06/2022

Enclosed with this notice are copies of the financial statements of the Owners Corporation.

In accordance with s35(1) of the Act, an independent audit of the financial statements was carried out with a summary enclosed with this notice.

Any queries regarding the Financial Statements should be forwarded to the Owners Corporation Manager in writing at least three (3) business days prior to the meeting date.

Motion: That the independently audited financial statements for the period 01/07/2021 – 30/06/2022 be received and accepted as tabled.

8. Annual budget and fees for the financial year 01/07/2022-30/06/2023

8.1. Administration fund budget

Enclosed with this notice is the proposed annual administration fund budget for consideration at the Annual General Meeting.

Motion: That the proposed annual administration fund budget for the financial year 01/07/2022-30/06/2023 of \$306,034.77 plus GST be approved.

8.2. Administration fund fees

The proposed annual administration fund fees are **\$306,034.77** (plus GST, where applicable).

Motion: That the annual administrative fund fees for the financial year 01/07/2022-30/06/2023 of **\$306,034.77** plus GST be approved and that fees are collected quarterly in advance.

Note: The fees will remain at this new level for the period prior to adoption of the next budget at the next AGM.

8.3. Deficit levy

There is a proposed deficit levy of **\$64,396.59** plus GST to extinguish the deficit of **\$64,396.59** in the account administration fund as of 30/06/2022.

Motion: That a one-off administration fund deficit levy be raised in the amount of **\$64,396.59** plus GST and payable 28 days after the issue date.

As levies have already been issued at the old rate for a portion of the current financial year, it is intended and necessary that a one-off adjustment levy be issued immediately following the AGM and payable within 28 days after the issue date.

9. Maintenance fund fees

The proposed annual maintenance fund fees are **\$154,768.64** plus GST.

Motion: That the annual maintenance fund fees for the financial year 01/07/2022-30/06/2023 of **\$154,768.64** plus GST where applicable be approved and that fees are collected quarterly in advance.

Note: The fees will remain at this new level for the period prior to adoption of the next budget at the next AGM.

9.1. Special levy

There is a proposed maintenance fund special levy (one-off charge) of **\$183,636.36** plus GST to ensure the Owners Corporation has the required funds available to meet the cashflow and cost requirements of the Lift Upgrade project.

Motion: That a maintenance fund special levy be raised in the amount of **\$183,636.36** plus GST and payable within the current financial year. The Owners Corporation committee will determine the timing of the special levy payment.

10. Compliance

10.1. Maintenance plan

Section 36(1) of the Owners Corporation Act requires this Owners Corporation, unlimited OC (OC1), as a Tier 1 Owners Corporation, to prepare and approve maintenance plan.

It is noted that the Owners Corporation has a maintenance plan, a copy of which is available to lot owners upon request or can be downloaded from the StrataMax Portal.

The Maintenance Plan was prepared on 19/01/2019.

11. Owners corporation insurance

11.1. Insurance policy details*

Details of all insurance policies taken out by the Owners Corporation are enclosed with this notice.

If an owner or their agent wishes to lodge an insurance claim under the Owners Corporation insurance policy, please contact our office via insurance@tideways.com.au for assistance.

11.2. Building reinstatement and replacement valuation

The last Building reinstatement and replacement cost valuation was completed 07/07/2020.

Note: *As per section 65(2) of the Act, a new insurance valuation must be obtained at least every five (5) years.*

Motion: That the Owners Corporation obtain a valuation of the reinstatement and replacement cost of the building/s and for the insurance cover to be adjusted in line with the new valuation.

11.3. Insurance Renewal

Motion: That the Owners Corporation Committee is delegated the authority on behalf of the Owners Corporation to select and approve the most appropriate insurance renewal policy based on quotes and recommendations put forward by the insurance broker.

Motion: Should the Committee not provide clear instruction to the Manager at least five (5) business days prior to the policy expiry, a Standing Direction be given to the Owners Corporation Manager to renew the insurance policy at the suggested rate of cover indicated by the insurer's recommendation on the renewal notice or as indicated by the replacement and reinstatement report, whichever is greater.

Personal/Owners contents & legal liability

Members are reminded that it is their own responsibility to arrange insurance cover for public liability and personal contents inside their Lot (including carpets, curtains and light fittings).

12. Debt recovery, interest and arrears

12.1. Charging of penalty interest*

Motion: That the Owners Corporation may charge interest on any amount payable by a lot owner to the Owners Corporation that is outstanding after the due date for payment, at the maximum rate payable under the Penalty Interest Rates Act 1983 or other lesser amount as included in the Owners Corporation rules. The maximum penalty rate is 10% p.a. which is calculated daily on overdue fees.



12.2. Lot owners in arrears

Motion: That the Owners Corporation may initiate legal proceedings against a lot owner if fees or charges are owed to the Owners Corporation 28 days after the date the final fee notice is issued. All costs associated with recovering the money owed, including solicitors' charges, will be invoiced to the Owners Corporation account of the relevant lot owner and the relevant lot owner will be liable for all of those costs. The Owners Corporation manager is authorised to take any action necessary to facilitate the recovery of debt.

12.3. Cost recovery*

Motion: That any person responsible for the Owners Corporation incurring costs and expenses because of a default or breach of any obligation under the Owners Corporation Act 2006, the Owners Corporation Regulations 2018 or the rules of the Owners Corporation will be liable and responsible for paying those costs and expenses and the Owners Corporation is empowered to take any action necessary to recover the costs and expenses from that person.

13. Committee of management*

As this Owners Corporation affects ten (10) or more lots, the Owners Corporation must elect a committee at each AGM. Section 103 of the Owners Corporation Act requires the committee have at least three (3) and not more than seven (7) members.

13.1. Election of committee

Motion: That the Owners Corporation elects not more than seven (7) members to the committee of management to serve until a new committee is elected.

13.2. Delegation to the committee

It is noted that the Committee is delegated all the powers and functions that may be delegated under s11 of the Owners Corporations Act 2006.

14. Appointment of manager

14.1. Contract of appointment

The appointment of Tideways Pty Ltd as Owners Corporation Manager for Owners Corporation on Plan No. PS743082B is current until 16th December 2023.

14.2. Delegation to the manager

It is noted that pursuant to s11 of the Act, the Owners Corporation delegates powers and functions to the Manager as set out in the Act and in the Contract of Appointment.

15. Building Façade Remediation – Update / Next Steps

16. General business

OWNERS CORPORATION MANAGER'S REPORT OWNERS CORPORATION PLAN OF SUBDIVISION NO. PS743082B

1. Introduction

Tideways is a privately-owned Owners Corporation Management company (OCM). We maintain and manage strata schemes and Owners Corporations for residential, commercial, and mixed-use properties in the Melbourne metropolitan area.

We enhance community development and living by delivering expert advice, practical strategies and cost-effective managed services that meet our clients' needs.

We are proactive and responsive, offering qualified and fair solutions efficiently to our clients. Based on an agreed level of service for a developer, investor, or owner occupier, we provide guidance and resources wherever required professionally and efficiently. Focusing on meeting the strata plan needs of owners and developers, we strike the fine balance between managing strategies and services at every stage.

Tideways' point of difference is "we care". Our story began as property owners and clients ourselves, so we have an intimate understanding of the requirements of the industry from both perspectives, as an owner and a strata manager. Commencing with one property in the early 1990s, Tideways has continued to grow to currently managing a portfolio of over 130 select buildings.

Our personal approach sets us apart from competitors in the market. Clients benefit from our insightful perspective, hands-on industry experience and twenty years of local knowledge. We offer innovative community-minded thinking and the promise of collaboration and responsible management.

Our professional team develop strong partnerships with clients, delivering an attentive, high-touch service. We visit properties regularly and meet face-to-face with clients. A high priority is placed on listening to client needs and respecting the value of their asset.

Owners Corporation Manager	Tal Sahar tal@tideways.com.au
Finance Team	Levy enquiries or general finance information levies@tideways.com.au
Insurance Team	Insurance claims, policy renewals and certificates of currency insurance@tideways.com.au
Operations Team	General enquiries, maintenance requests and issue reporting enquiries@tideways.com.au (general inquiries)
Hours of operation	8:30am - 5:00pm Monday to Friday
After Hours (emergencies only)	9534 4614 (follow the prompts)
Office Address	Level 3, 521 Toorak Road, Toorak VIC 3142
Postal Address	PO Box 1027 Caulfield North VIC 3161

2. Manager's Activities & Highlights

Since the previous Annual General Meeting, Tideways has worked closely with the current Committee, meeting with them on several occasions and communicating regularly by phone and email.

Tideways would like to extend a thank you to all the Committee Members who have voluntarily contributed their time and effort to assist with governance and overseeing the operation of the Owners Corporation.

Activities carried out by Tideways since the previous AGM include:

- Secretarial tasks such as convening and attending meetings, preparing meeting agendas and minutes.
- Financial tasks such as preparing and presenting financial statements and proposed budget
- Processed all invoices from contractors
- Invoiced and collected Owners Corporation fees
- Administrative tasks such as obtaining quotes, issuing work orders, paying contractors
- Filed and maintained all Owners Corporation records
- Attended to correspondence and phone enquiries from owners, agents, residents, and suppliers.
- Prepared Owners Corporation Certificates for applicants when required
- Arranged for the renewal of the insurance policy
- Processed claims (where required)
- Attended to repairs and maintenance items as they arose, the details of which can be found in the detailed transaction report included as part of the financial statements

3. Dispute Resolution

Section 159 of the Owners Corporations Act 2006 requires that the Owners Corporation provides a report to the AGM on complaints received in the approved form and what action was taken under Part 10, Division 1 of the 'Act'.

A copy of the Owners Corporation rules can be downloaded from the [StrataMax Portal](#) or by contacting our office via enquiries@tideways.com.au.

Complaints received

There are no items to report.

4. Insurance

Lot owners are reminded that insurance cover taken out by an Owners Corporation typically does not cover fittings (including carpets, light fittings, and window furnishings), private contents and public liability for individual Lots. Tideways therefore strongly suggest that lot owners seek advice on insurance to cover any loss or damage that may arise within their Lot.

A copy of the Financial Services Guide and the Product Disclosure Statement for the insurance taken out by the Owners Corporation can be requested from our office via insurance@tideways.com.au.

Tideways receives a commission from the insurance broker for referral of business and for assisting the Owners Corporation throughout the year in handling any insurance queries, requests for certificates of currency, insurance claims and insurance policy renewals or endorsements.

If a Lot owner wishes to make a claim against the insurance taken out by the Owners Corporation, please contact our office for assistance and next steps. Please refer to the insurance policy details that advises the insurance excess amount.

Please note that any insurance advice offered by Tideways is of general nature only.

Tideways Professional indemnity Insurance details:

Item	Details
Insurer	Chubb Insurance Australia Limited
Policy Number	MPI0023772
Policy Expiry	17/6/2023
Policy Limit	\$10,000,000

5. Lot Owner Responsibilities

Lot owners are reminded that any equipment located within their lot and any services exclusively benefitting their lot is their responsibility to maintain and not the responsibility of the Owners Corporation.

It is therefore suggested that Lot owners ensure that they attend to the inspection and testing of Essential Safety Measures (i.e., fire equipment, fire doors) in accordance with relevant regulations as well as arranging maintenance of equipment and services (i.e., temperature/pressure reduction valves, air conditioning filters and condensers) located within or about their Lot.

6. Essential Safety Measures

Members are reminded that they must:

1. Notify the Owners Corporation of any new penetrations within fire rated walls or ceilings in their unit/lot.
2. Check fire doors to their own unit/lot to ensure their effectiveness in a fire has not been compromised.
3. Maintain individual air conditioning units.
4. Maintain individual smoke/thermal detectors within their unit/lot. Smoke detectors inside units became mandatory as of the 1/2/1999 and they need to be maintained on regular basis. Landlords are reminded to contact their managing real estate agents to remind tenants of the need for this maintenance.
5. Fire extinguishers: all units/lots are recommended to have their own fire extinguishers and fire blankets.

7. Feedback and Suggestions

Tideways welcomes all feedback and suggestions. If you wish to provide feedback or suggestions, we ask that you direct it to enquiries@tideways.com.au.

Tideways, together with your Owners Corporation, have been dedicated to maintaining the standard of the complex regarding the day-to-day maintenance and repairs required. We look forward to working with you in the year ahead.

Annual General Meeting Explanatory Notes

The Act

Any reference to “The Act” in this document refers to the Owners Corporation Act 2006.

Proxy Holders Present (s89C of the Act)

A lot owner has the right to appoint a proxy to attend, speak or vote on their behalf at a General Meeting for an Owners Corporation and to represent them on the Committee of Management. The proxy must be in writing and on the prescribed Owners Corporation form. It is to be noted that an existing proxy cannot appoint someone else to act as their proxy.

A person who is not a lot owner and who holds a proxy for a lot owner may not vote on matters affecting themselves relating to-

- The delegation of powers & functions under section 11 of the Act; or
- The appointment, payment or removal of a manager under Part 6 of the Act.

Information about proxies

- Lot owners can appoint a trusted person as their representative at meetings, to vote in ballots or represent them on the Committee. This person is your proxy.
- To authorise a proxy, you must use the prescribed form and deliver it to the Owners Corporation Secretary or Manager. If appointing a Power of Attorney as a proxy, you should attach a copy of the Power of Attorney.
- Proxies automatically lapse 12 months after the form is delivered unless an earlier date is specified on the form.
- Proxies must act honestly and in good faith and exercise due care and diligence.
- Proxies cannot transfer the proxy to another person.
- A lot owner can revoke the authorisation at any time and choose to vote on a certain issue or attend a meeting.
- It is illegal for someone to coerce a lot owner into making another person their proxy.
- Owners Corporations must keep the copy of the Proxy authorisation for 12 months.

Quorum (s77 & s78 of the Act)

A quorum for an AGM is at least 50% of the total votes or if 50% of the total votes is not available the quorum is at least 50% of the total lot entitlement.

If there is no quorum an AGM may proceed however all resolutions are deemed interim resolutions. Given that the AGM minutes (which are to include notice of the interim resolutions) are forwarded to lot owners within 14 days of the meeting, the interim resolutions become resolutions:-

- 29 days from the date of the interim resolution; or
- If notice of a special general meeting is given within that 29-day period and the meeting is held within 28 days after the notice is given, only confirmed at that meeting: or

- If notice of a special general meeting is given within 29-day period and the meeting is not held within 28 days after the notice is given, at the end of that 28-day period.

Adoption of Meeting Rules

- The meeting will commence at the appointed time and will be conducted expeditiously.
- Mobile phones to be switched to 'silent'.
- Voting to be conducted in accordance with the Act.

Rules of debate:

1. If a member wishes to speak in debate, he/she should raise their hand and speak to the Chairperson. The member should not address the meeting until named by the Chairperson. If two or more members want to speak, the Chairperson will decide who will speak first.
2. A motion or topic cannot be put forward for discussion while there is a motion or topic still being finalised. A motion is finalised when it is; withdrawn, carried (seconded) or lost. Any motion raised at the meeting, must be seconded by another Owners Corporation member for the discussion to proceed for voting purposes. A motion can also be amended or adjourned.
 - a. Amendment
 - i. The Chairman should advise the meeting that, if the amendment is passed, it becomes the new motion: and it will then be voted upon without any further debate.
 - ii. If an amendment is lost and no further amendment is proposed, the original motion stands.
 - iii. A second amendment should not be submitted until the first amendment is finalised, although notice can be given a further amendment is to be put forward (foreshadowed). An amendment must add to or subtract from the original motion. It cannot be a direct opposite of the original motion.
 - b. Adjournment
 - i. of the debate
 - ii. of the meeting
3. The Chairperson then asks for the resolution (or the resolution and amendment) to be read before being put to the vote. The vote on the amendment is always taken first.
4. The Chairperson can decide all questions on a 'point of order', subject to an appeal to the meeting are not being followed. However, there is no debate on 'points of order'.
5. Attention can be drawn to a 'point of order' if a member thinks that the rules of debate or the regulations of the meeting are not being followed. The 'point of order' must be submitted to the Chairperson. When this happens, the member addressing the meeting should sit until the Chairperson has ruled on the 'point of order'.
6. If a member thinks a speaker has misrepresented him/her, he/she can, with the consent of the Chairperson, ask for a point of explanation.

All matters other than matters requiring a special resolution or unanimous must be determined by a simple majority of votes cast at a meeting. Voting can be conducted by a show of hands and electronically.

Appointment of Meeting Chair (s79 of the Act)

Lot owners present at a General Meeting may elect a lot owner or Manager of the Owners Corporation to chair the meeting.

If the Owners Corporation Chairperson is present at the meeting and an election has not been made, the Owners Corporation Chairperson chairs the meeting.

Voting Entitlement

- In accordance with the s89B of the Act, members whose fees are in arrears at the time of the Meeting are NOT ENTITLED TO VOTE. To execute your voting rights, all charges, fees and levies, must be settled prior to the meeting. Except for a payment in cash, an amount is only taken to be paid in full if it is paid not less than four (4) business days before the vote in question.
- If an apartment or lot is owned in a company name and the company wish to be represented at the Annual General Meeting, the representative must hold a proxy form duly signed under the Company Seal (see explanatory notes on proxies above).
- If an apartment or lot is owned in joint or several names and all the joint owners attend the meeting, then all the owners may speak at the meeting but pursuant to s87 of the Act, only one owner may vote.
- No person except an owner or member of the Owners Corporation or a proxy of an owner or member of the Owners Corporation will be allowed to attend the meeting unless invited by the Chairman or Manager to do so. Any person so invited will only be allowed to speak at the invitation of the Chairman or Manager.
- No person will be allowed to vote at the meeting unless they are an owner/member or are holding a proxy of an owner/member and that member is financial.

Financial Statements for the Period xx/xx/xxxx - xx/xx/xxxx (s34 of the Act)

If a Lot representative has queries relating to the Financial Statements, they must be submitted in writing to the Owners Corporation Manager **no later than three (3) days prior to the AGM.**

Annual Budget and Levies for the Period xx/xx/xxxx- xx/xx/xxxx (s23 of the Act)

If a Lot representative has queries relating to the annual budget, they must be submitted in writing to the Owners Corporation Manager **no later than three (3) days prior to the AGM.**

Tideways recommends that every Owners Corporation has funds in reserve to help meet immediate cash flow needs and any unforeseen expenditure. Tideways also recommends that every Owners Corporation collects fees to meet the cost of future maintenance to common area building items.

Maintenance Plan (s36 of the Act)

What is a Maintenance Plan?

A Maintenance Plan is a document that lists common property building items that will likely require major repair or replacement in the future when the repair or replacement of these items is likely to take place and the estimated cost.



A Maintenance Plan does not have effect unless it is approved by the Owners Corporation. If an Owners Corporation approves a Maintenance Plan, then the Owners Corporation must establish a fund and collect annual fees that are designated to implement the Maintenance Plan.

Charging of Penalty Interest (s29 of the Act)

Owners Corporation invoices are payable within 28 days from the 'Date of Notice' as displayed on the Fee Notice. Interest will be charged at the applicable interest rate from the 'Date of Notice' if payment of charges on the fee notice are not received by the due date.

Building Reinstatement and Replacement Cost Valuation (s65 of the Act)

It is to be noted that all Owners Corporation (except for Tier Five Owners Corporations) must obtain a valuation every five (5) years or earlier as determined by the Owners Corporation.

Tideways, however, recommends that every Owners Corporation undertakes a valuation every three (3) years to minimise the risk of being under insured.

Committee of Management

Pursuant to s100 and s103 of the Act:

- a) An Owners Corporation affecting 10 or more lots must elect a committee
- b) An Owners Corporation affecting less than 10 lots may elect a committee
- c) The members of the committee must be lot owners or hold proxies on behalf of lot owners
- d) There must not be more than one member of the committee from any one lot

Should a Lot representative wish to nominate for the Committee of Management, Tideways requests that a completed Committee of Management nomination form is returned to the Owners Corporation Manager **no later than three (3) business days before the AGM.**

Section 103(7) of the Act states that if a lot owner is in arrears for any amount of fees or other amount owed to the Owners Corporation, then the lot owner or a proxy for the lot owner is not eligible to be elected as a member of the Committee.

Section 103(1) state that a Committee of Management must have a **minimum of three (3) members, with a maximum of seven (7) members.**

Section 11(5) of the Act states that if no delegation is in force under subsection 11(2)(a), the Committee is delegated all powers and functions that may be exercised by the Owners Corporation except for powers and functions set out in subsection 11(3) and those matters which must be determined at a General Meeting under s82 of the Act.



**Owners Corporation 743082B
12 Marine Parade St Kilda VIC 3182**

Minutes of the Annual General Meeting of Owners Corporation No. 1 held as an online meeting via Zoom on 1st
March 2022 at 6:00pm

1. Registration of Attendance

1.1 Lot Owners Present

Name	Lot	
Elizabeth Langdon	GD	
Ty Brierley	GF	
Duke Fonias	1C	
Andrew Evans	1H	
Don Shaw	2G	
Russell Jessop	3A	
Ana Mikulic	3E	
Lindsay King	4A	
Mark Brickles	4G, 10F	
Ebble and Clara Van Der Kooi	5C	
Di Kilsby	5D	
Craig Nobbs	6A	(arrived 6.41pm)
Roger Hackworth	6F	
Don Townsend	6G	
Noel Buckley	7G	
Margaret Harvey	8C	
Michael Cass	9E	(arrived 7.04pm)
Sym and Susan Kohn	9H	
Colin Trewern	10A	
Jennifer Hackworth	11A	
Margaret Wilson	11G	
Ann Stock	12A	
Nancy Edwards	12H	

1.2 Apologies

None



1.3 Proxies

Lot Owner	Lot/s		Proxy
John Van Der Laan	2A	in favour of	Russell Jessop
Patricia Collins	9F	in favour of	Sym Kohn
Heath Taylor	6C	in favour of	Tal Sahar (as Chair)
Anna Koren	5H	in favour of	Peter Koren
Angela Leighton	5A, 5B	in favour of	Di Kilsby

1.4 Quorum

Owners Corporation 1 – Whole Building

Given 29 out of 101 lots (28.7%) were present either in person or by way of proxy, a quorum **was not** achieved with all decisions being interim decisions.

Owners Corporation Act 2006 – Interim Decisions

Section 78. Can a general meeting proceed even without a quorum?

(1) Subject to sub-section (4), if there is not a quorum, the general meeting may proceed but all resolutions are interim resolutions.

(2) Notice of all interim resolutions and the minutes of the meeting at which the interim resolution is made must be forwarded to all lot owners within 14 days of the meeting.

(3) The minutes must be accompanied by a notice setting out the effect of sub-section (4).

(4) Interim resolutions become resolutions of the owners corporation:

Subject to paragraphs (b) and (c), 29 days from the date of the interim resolution; or

If notice of a special general meeting is given within that 29 day period and the meeting is held within 28 days after the notice is given, only if confirmed at that meeting; or

If notice of a special general meeting is given within that 29 day period and the meeting is not held within 28 days after the notice is given, at the end of that 28 day period.

Note: The effect of sub-section (4) is that an interim resolution cannot be acted on for 29 days after it is made but if notice of a special general meeting is given within that 29 day period, the interim resolution cannot be acted on until the resolution is confirmed at that meeting (which must be held within 28 days after the notice is given) or if the meeting is not held, until the end of that 28 day period.

1.5 Other Attendance

Tal Sahar Tideways Pty Ltd



2. Adoption of the meeting rules

Motion: That the meeting rules listed in the explanatory notes that were circulated with the meeting documentation, be adopted.

Result: Motion carried without dissent

3. Appointment of chair of the meeting* (s79 of the Act)

Motion: That the Manager be appointed to Chair the meeting

Result: Motion carried without dissent

4. Declaration of a Conflict of Interest

All members present in the meeting declared that they did not have, or could be perceived as having, a Conflict of Interest on any matter relating to the Owners Corporation, except for the following:

- Sym Kohn declared that he is related to Rowan Opat from Opat Architects who is currently engaged as the consulting architect for the lift project and therefore will excuse himself from voting on any matter related to Opat Architects

5. Voting procedure (s92 of the Act)

Motion: That the votes on all motions will be done via electronic voting

Result: Motion carried without dissent

6. Minutes of the previous inaugural annual general meeting (s71(2)(i) of the Act).

Motion: That the Minutes of the previous Annual (Inaugural) General Meeting for Owners Corporation Plan No. 1 743082B held on 15 December 2020 be confirmed as a true and accurate record of that meeting.

Result: Motion carried without dissent

7. Owners corporation reports

7.1 Committee report (s115 of the Act)

Sym Kohn presented a verbal report of the committee's activities since the committee was elected at the last general meeting.

With regards to accessing the Swellnet cameras overlooking the bay, residents can access this in one of two ways

1. <https://www.swellnet.com/surfcams/st-kilda> (no account required)



2. <https://www.swellnet.com/user/register?destination=/user/access-code> (residents required to create an account first)

After creating their account they will be redirected to a page to enter their access code: SK0783. Accessing via this method removes the ads and extends the timeout.

7.2 Manager's report (s126 of the Act)

The Manager noted that the Manager's report was distributed with the notice of meeting. There were no questions from members on the Manager's report.

7.3 Greening Committee report

Di Kilsby presented a report on behalf of the greening sub-committee. A copy of the slides shared with the members during the meeting is included with these minutes.

8. Maintenance plan* (s36 of the Act)

It was noted that the Owners Corporation has a maintenance plan, a copy of owners upon request. The Maintenance Plan was prepared on 22/09/2020.

9. Financial statements

Motion: That the Owners Corporation is a Not For Profit (NFP) entity under AASB 102, and as such is a non-reporting entity as defined by the Australian Accounting Standards.

Result: Motion carried without dissent

Motion: That the Owners Corporation is not required to produce General Purpose Financial Reports and will only require Special Purpose Financial Reports to be produced.

Result: For: 26 Against: 1 Abstain: 1 **Motion Carried**

9.1 Audited Financial statements for the period 1 July 2020 to 30 June 2021* (s34 of the Act)

Motion: That the audited financial statements for OC1 for the period 1 July 2020 to 30 June 2021 be approved

Result: Motion carried without dissent

10. Annual budget and fees for the financial year 1 July 2021 to 30 June 2022* (s23 of the Act)

10.1 Owners Corporation 1 Administration fund budget

Motion: That the proposed Owners Corporation 1 annual administration fund budget for the financial year 1 July 2021 to 30 June 2022, of \$297,500.50 excluding GST be approved

Result: For: 27 Against: 1 **Motion Carried**



10.2 Owners Corporation 1 Administration fund fees

Motion: That the annual Owners Corporation 1 administrative fund fees for the financial year 1 July 2021 to 30 June 2022, of \$189,499.40 excluding GST be approved and that fees are collected Quarterly in advance

Result: For: 26 Against: 1 Abstain: 1 **Motion Carried**

10.3 Owners Corporation 1 Maintenance Fund Budget

Motion: That the proposed Owners Corporation 1 annual maintenance fund budget for the financial year 1 July 2021 to 30 June 2022, of \$954,500.00 excluding GST be approved

Result: Motion carried without dissent

10.4 Owners Corporation 1 Maintenance Fund Fees

Motion: That the annual Owners Corporation 1 maintenance fund fees for the financial year 1 July 2021 to 30 June 2022, of \$335,700.60 excluding GST be approved and that fees are collected Quarterly in advance.

Result: For: 27 Against: 1 **Motion Carried**

11. Occupational Health & Safety

Members are reminded that compliance with the OH&S laws is an ongoing obligation. Members should regularly monitor the property and immediately advise the Manager of any required maintenance or safety issues at the property.

12. Owners corporation insurance (s59 of the Act)

11.1 Insurance Renewal

Motion: That the Owners Corporation Committee is delegated the authority on behalf of the Owners Corporation to select and approve the most appropriate insurance renewal policy based on quotes and recommendations put forward by the insurance broker.

Motion: Should the Committee not provide clear instruction to the Manager at least 5 business days prior to the policy expiry, a Standing Direction be given to the Owners Corporation Manager to renew the insurance policy at the suggested rate of cover indicated by the insurer's recommendation on the renewal notice or as indicated by the replacement and reinstatement report, whichever is greater.

Result: Motions carried without dissent

Personal/Owners contents & legal liability

Members are reminded that it is their own responsibility to arrange insurance cover for public liability and personal contents inside their Lot (including carpets, curtains and light fittings).



13. Debt recovery, interest and arrears

13.1 Charging of penalty interest* (s29 of the Act)

Motion: That the Owners Corporations may charge interest on any amount payable by a lot owner to the Owners Corporation that is outstanding after the due date for payment, at the maximum rate payable under the Penalty Interest Rates Act 1983 or other lesser amount as included in the Owners Corporation rules. The maximum penalty rate is 10% p.a. which is calculated daily on overdue fees.

Result: For: 25 Against: 2 Abstain: 2 **Motion carried**

13.2 Insurance excess

Motion: That if an excess is payable on any claim made on an insurance policy held by the Owners Corporation, the Lot owner receiving the benefit of the claim will be liable for the excess.

Result: Motion carried without dissent

13.3 Cost recovery* (s30 of the Act)

Motion: That any person responsible for the Owners Corporation incurring costs and expenses as a result of a default or breach of any obligation under the Owners Corporation Act 2006, the Owners Corporation Regulations 2018 or the rules of the Owners Corporation will be liable and responsible for paying those costs and expenses and the Owners Corporation is empowered to take any action necessary to recover the costs and expenses from that person.

Result: Motion carried without dissent

13.4 Lot owners in arrears

Motion: That the Owners Corporations may initiate legal proceedings against a lot owner if fees or charges are owed to the Owners Corporation 28 days after the date the final fee notice is issued. All costs associated with recovering the money owed, including solicitors' charges, will be invoiced to the Owners Corporation account of the relevant lot owner and the relevant lot owner will be liable for all of those costs. The Owners Corporation manager is authorised to take any action necessary to facilitate the recovery of debt.

Result: Motion carried without dissent

14. Committee of management* (s100 of the Act) and other positions

14.1 Election of committee

Motion: That the Owners Corporation elects not more than 7 members to the committee of management until a new committee is elected.

Result: For: 1 Against: 26 **Motion defeated**

Motion: That the Owners Corporation elects 9 members to the committee of management until a new committee is elected.



Result: Motion carried without dissent

Motion: That each Owners Corporation elects a committee of management to serve until a new committee is elected.

14.2 Delegation to the committee

Motion: That the Committee is delegated all of the powers and functions that may be delegated under s11 of the Owners Corporations Act 2006

Result: Motion carried without dissent

14.3 Committee of Management

A vote was conducted to elect up to 9 members to serve on the Committee of Owners Corporation 1. The following people were elected onto the committee

Name	Lot
1. Ty Brierley	GF
2. John Van Der Laan	2A (nominated in absentia)
3. Russell Jessop	3A
4. Ana Mikulic	3E
5. Mark Brickles	4G
6. Roger Hackworth	6F
7. Michael Cass	9E
8. Sym Kohn	9H
9. Colin Trewern	10A

It is noted that the committee's must elect a chairperson and secretary as soon as possible and no later than the first committee meeting

14.4 Notice of a Committee Meeting

Motion: That the Committee of the Owners Corporation may determine the notice to be given for a committee meeting and is not required to give three (3) days' notice as set down in s109 of the Act.

Result: For: 24 Against: 1 Abstain: 1 **Motion carried**

15. Appointment of manager

15.1 Contract of appointment

Tideways Management contract with the Owners Corporation is current until 16/12/2023.

15.2 Delegation to the manager

It is noted that pursuant to Section 11 of the Act, the Owners Corporation delegates powers and functions to the Manager as set out in the Act and in the Contract of Appointment.



16. Use of the owners corporation seal (s20(2) of the Act)

Motion: That the Owners Corporation authorises any two (2) members of an Owners Corporation to witness the application of the common seal on any document based on a resolution of this meeting or the Committee of Management

Result: Motion carried without dissent

16. Lift Replacement Project Update

Sym Kohn and Russell Jessop provided an update in relation to the lift upgrade project. One lift is being designed to travel to the rooftop level and will have appropriate access provisions for residents and guests with mobility aids.

The tender documentation is imminently being issued by Opat Architects to a number of parties and a successful tenderer will be selected by the committee.

17. General Business

No items of general business were raised.

Meeting closed 8.00pm

Meeting Chairperson

Tal Sahar

Address

Tideways Pty Ltd
PO Box 1027, Caulfield North VIC 3161

Position (e.g., Secretary)

Owners Corporation Manager

Contact telephone number

03 9534 4614

Previous AGM Minutes

Edgewater
Towers
Greening
Working
Group

Progress
Report 2021

Previous AGM Minutes

Greening Working Group

Inaugural meeting March 2021

Current members: Russell Jessop, Marg Wilson, Gabrielle Townsend, Alyson Campbell, Di Kilsby, Ana Mikulic, Lainie Cann, Jenny Delahunt, Don Townsend

Thanks to past members Clara van der Kooi and Roger Hackworth

New members welcome!



Recycling information

Posters on
correct recycling

*Please use
recycling bins
correctly!*



RECYCLING TIP #1:

**NO PLASTIC BAGS
ALLOWED IN THE
(YELLOW)
RECYCLING BIN**

Thank you!

From your Greening Working Group

Contact gabrielle.joan.townsend@gmail.com

Reducing our food waste

Successful application City Port Phillip FOGO pilot

Audit by Reground: We can divert roughly 100-140kg of organic waste per month

Caddies available on request from Greening Working Group

Please compost: help reduce our carbon footprint!



Facilitating recycling

Collection of empty toothpaste and dental floss containers

Started January 2022
– very successful!

Box in lobby last weekend each month.



Herb garden

Design and budget
approved

Plot prepared,
indigenous plants
salvaged/ replanted

Herb planting working
bee:

SUNDAY 3 APRIL

See you there!



FUTURE
VISION

Events!

Strategic plan:
*we want your
ideas!*

Conversations

PLEASE JOIN IN!

Fun!



**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF THE OWNERS CORPORATION PS 743082B
(12 Marine Parade St Kilda VIC 3182)**

P 03 8686 9000
E info@scottpartners.com.au

Level 2, Suite 1
2-6 Glenferrie Road
Malvern VIC 3144

ABN 45 135 259 880

scottpartners.com.au

Opinion

I have audited the attached financial information ('financial information') of Owners Corporation PS 743082B, which comprises the Balance Sheet as at 30 June 2022, the Income Statement for the year then ended and Note 1 to the financial information.

In my opinion, the attached financial information presents in all material respects, the financial position of Owners Corporation PS 743082B as at 30 June 2022 and of its financial performance for the year then ended in accordance with the *Owners Corporations Act 2006*, and the measurement and recognition requirements of the Australian Accounting Standards.

Basis for Opinion

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Information* section of my report. I am independent of the Owners Corporation in accordance with the ethical requirements of the Accounting Professional & Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to my audit of the financial information in Australia. I have also fulfilled my other ethical responsibilities in accordance with the Code.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Emphasis of Matter - Basis of Accounting

I draw attention to Note 1 to the financial information, which describes the basis of accounting. The financial information has been prepared for the purpose of fulfilling the Committee's financial reporting responsibilities under the *Owners Corporations Act 2006*. As a result, the financial information may not be suitable for another purpose. My opinion is not modified in respect of this matter.

Responsibility of the Committee of the Owners Corporation for the Financial Information

The Committee of the Owners Corporation ('the Committee') is responsible for the preparation of the financial information that is prepared in accordance with the *Owners Corporations Act 2006* and have determined that the basis of preparation described in Note 1 to the financial information is appropriate to meet the requirements of the *Owners Corporations Act 2006* and is appropriate to meet the needs of the members of the Owners Corporation. The Committee's responsibility also includes such internal control as the Committee determine is necessary to prepare the financial information and is free from material misstatement, whether due to fraud or error.

In preparing the financial information, the Committee are responsible for assessing the Owners Corporation's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the Committee either intend to liquidate the Owners Corporation or to cease operations, or have no realistic alternative but to do so. Those charged with governance are responsible for overseeing the Owners Corporation financial reporting process.

Other Information

Other information comprises the budget numbers included in the Committee's financial information for the year ended 30 June 2022. The Committee is responsible for the other information. My opinion on the financial information does not cover the other information. Accordingly, I do not express any form of assurance conclusion on the other information.

Auditor’s Responsibilities for the Audit of the Financial Report

My objectives are to obtain reasonable assurance about whether the financial information as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial information .

As part of an audit in accordance with Australian Auditing Standards, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial information , whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis of our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Owners Corporation’s internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Committee.
- Conclude on the appropriateness of the Committee’s use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Owners Corporation’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor’s report to the related disclosures in the financial information or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor’s report. However, future events or conditions may cause the Owners Corporation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial information , including the disclosures, and whether the financial information represents the underlying transactions and events in a manner that achieves fair presentation.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

Paul Turra

Signature of Approved Auditor
Paul Turra
RCA #433679

4 October 2022

Date
Melbourne



Plan of Subdivision No. 743082B

12 Marine Parade St Kilda Vic 3182

BALANCE SHEET

AS AT 30 JUNE 2022

	ACTUAL 30/06/2022	ACTUAL 30/06/2021
<u>OWNERS FUNDS</u>		
Administrative Fund	(9,452.78)	54,943.81
Maintenance Fund	865,971.24	567,653.01
<u>TOTAL</u>	<u>\$ 856,518.46</u>	<u>\$ 622,596.82</u>
<u>THESE FUNDS ARE REPRESENTED BY</u>		
<u>CURRENT ASSETS</u>		
Bank Balance Admin Fund	20,120.32	151,955.65
Bank Balance Maintenance Fund	934,053.10	569,417.10
Levies In Arrears	6,404.04	1,131.98
Other Arrears	10,541.52	1,539.50
Interest On Overdue Levies	525.53	746.24
Committee Debit Card	0.00	284.70
Funds Held In Trust	0.00	4,657.00
<u>TOTAL ASSETS</u>	<u>971,644.51</u>	<u>729,732.17</u>
<u>LIABILITIES</u>		
Gst Payable/(Receivable)	21,547.01	15,602.86
Provision For Income Tax	13.80	319.25
Bike Room Deposits Held	2,950.00	2,900.00
Suspense - Conversion Funds	0.00	17,802.94
Unallocated Funds	0.00	802.56
Creditors	5,700.00	320.00
Accruals	0.00	1,267.00
Arrears Fee Clearing Account	0.00	(580.80)
Arrears Fee Clearing Acc Oc1	0.00	580.80
Levies In Advance	80,289.74	68,120.74
Other Payments In Advance	1,430.00	0.00
Sundry Creditors	3,195.50	0.00
<u>TOTAL LIABILITIES</u>	<u>115,126.05</u>	<u>107,135.35</u>
<u>NET ASSETS</u>	<u>\$ 856,518.46</u>	<u>\$ 622,596.82</u>



Plan of Subdivision No. 743082B

12 Marine Parade St Kilda Vic 3182

STATEMENT OF INCOME AND EXPENDITURE

FOR THE PERIOD 01 JULY 2021 TO 30 JUNE 2022

	ACTUAL	BUDGET	ACTUAL
	01/07/21-30/06/22	01/07/21-30/06/22	01/07/20-30/06/21
<u>ADMINISTRATIVE FUND</u>			
<u>ADMINISTRATIVE FUND INCOME</u>			
Administrative Fund	189,498.95	189,499.40	350,000.00
Laundry Receipts	3,639.09	3,860.00	3,677.04
Insurance Claims	5,927.00	0.00	3,025.63
Fob/Remote Payment	1,576.77	1,000.00	944.16
Admin Overdue Interest	809.73	0.00	795.07
Audit Adjustment	13,948.50	0.00	178.18
<u>TOTAL OPERATING FUND INCOME</u>	215,400.04	194,359.40	358,620.08
<u>ADMIN FUND EXPENDITURE</u>			
Arrears - Adjustment	0.00	0.00	31.62
Audit & Accounting Fees	11,818.04	14,000.00	13,295.31
Asic Filing Fees	562.18	0.00	1,568.82
Strata Pay	693.81	750.00	671.99
Caretaker	55,620.00	58,000.00	55,119.09
Cleaning Building&Windows	7,680.00	13,500.00	13,300.00
Contingency	0.00	27,045.50	0.00
Committe Expenses	409.69	500.00	0.00
Door & Window Maintenance	872.72	2,000.00	756.36
Electricity	18,929.75	17,000.00	16,091.93
Electrical Repairs	530.00	2,000.00	1,056.30
Floors	0.00	5,000.00	0.00
Fences	0.00	500.00	0.00
Fire Protection	11,090.42	15,000.00	10,071.38
Gardening	3,554.35	2,700.00	4,925.00
General Repairs & Maintenance	43,235.97	7,000.00	6,730.90
Income Tax	(305.45)	1,000.00	320.00
Height Safety Anchor System	750.00	1,000.00	750.00
Insurance- Premium	34,712.61	34,700.00	36,757.37
Insurance- Claims Exp.	0.00	0.00	8,499.36
Insurance - Stamp Duty	3,586.84	3,600.00	0.00
Insurance Valuation	0.00	0.00	1,300.00
Legal & Debt Collection Fees	800.00	1,000.00	1,545.00
Lift - Maintenance	11,355.74	11,100.00	10,511.69
Locks, Keys & Card Keys	4,215.00	500.00	1,015.00
Management Fees	50,155.00	50,155.00	47,250.00



Plan of Subdivision No. 743082B

12 Marine Parade St Kilda Vic 3182

STATEMENT OF INCOME AND EXPENDITURE

FOR THE PERIOD 01 JULY 2021 TO 30 JUNE 2022

	ACTUAL	BUDGET	ACTUAL
	01/07/21-30/06/22	01/07/21-30/06/22	01/07/20-30/06/21
Management Fees- Additional	4,060.69	5,000.00	3,534.82
Mimor Registration	1,499.00	1,500.00	1,499.00
Meeting & Miscellaneous Exp.	0.00	1,500.00	1,528.11
Pest & Vermin Control	2,140.00	1,600.00	1,140.00
Plumbing	4,212.11	10,000.00	9,802.18
Postage	0.00	100.00	0.00
Security Doors & Gates	3,609.60	6,000.00	7,656.86
Telephone & Internet Charges	3,192.20	3,100.00	3,025.18
Transfer To Maint. Fund (Lift)	0.00	0.00	400,000.00
Tv Antenna & Cables	0.00	500.00	0.00
Water & Sewerage	125.45	150.00	122.65
PROJECT			
Rooftop Project	0.00	0.00	13,782.29
Security - Equipment Upgrading	0.00	0.00	2,585.20
Strata Conversion	690.91	0.00	0.00
Lift Upgrade	0.00	0.00	2,333.33
TOTAL ADMIN EXPENDITURE	279,796.63	297,500.50	678,576.74
SURPLUS / DEFICIT	\$ (64,396.59)	\$ (103,141.10)	\$ (319,956.66)
Admin Fund Opening Balance	54,943.81	54,943.81	374,900.47
ADMINISTRATIVE FUND BALANCE	\$ (9,452.78)	\$ (48,197.29)	\$ 54,943.81



Plan of Subdivision No. 743082B

12 Marine Parade St Kilda Vic 3182

STATEMENT OF INCOME AND EXPENDITURE

FOR THE PERIOD 01 JULY 2021 TO 30 JUNE 2022

	ACTUAL	BUDGET	ACTUAL
	01/07/21-30/06/22	01/07/21-30/06/22	01/07/20-30/06/21
<u>MAINTENANCE FUND</u>			
<u>MAINTENANCE FUND INCOME</u>			
Maintenance Fund Contributions	188,425.60	335,700.60	99,909.08
Maint. Fund - Post Agm Adjust	147,275.45	0.00	0.00
Transfer From Admin Fund	0.00	0.00	400,000.00
<u>TOTAL MAINTENANCE FUND INCOME</u>	335,701.05	335,700.60	499,909.08
<u>MAINTENANCE FUND EXPENDITURE</u>			
Lift Upgrade- Contingency	0.00	124,500.00	0.00
Lift Upgrade	37,382.82	580,000.00	18,870.00
Demolition & Structural	0.00	250,000.00	0.00
<u>TOTAL MAINTENANCE EXPENDITURE</u>	37,382.82	954,500.00	18,870.00
<u>SURPLUS / DEFICIT</u>	\$ 298,318.23	\$ (618,799.40)	\$ 481,039.08
Maintenance Opening Balance	567,653.01	567,653.01	86,613.93
<u>MAINTENANCE FUND BALANCE</u>	\$ 865,971.24	\$ (51,146.39)	\$ 567,653.01

Owners Corporation PS 743082B

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

1) Summary of Significant Accounting Policies

The financial statements are special purpose financial statements prepared for the benefit of the members of the Owners Corporation in order to satisfy the financial reporting requirements of the *Owners Corporations Act 2006*. The Owners Corporation Manager has determined that the Owners Corporation is not a reporting entity.

The financial statements have been prepared on an accrual basis and are based on historical costs and do not take into account changing money values or, except where stated specifically, current valuations of non-current assets.



Plan of Subdivision No. 743082B

12 Marine Parade St Kilda Vic 3182

PROPOSED ANNUAL BUDGET

	ACTUAL 01/07/21-30/06/22	BUDGET 01/07/21-30/06/22	BUDGET 01/07/22-30/06/23
<u>ADMINISTRATIVE FUND</u>			
<u>ADMINISTRATIVE FUND INCOME</u>			
Administrative Fund	189,498.95	189,499.40	306,034.77
Laundry Receipts	3,639.09	3,860.00	3,700.00
Insurance Claims	5,927.00	0.00	0.00
Fob/Remote Payment	1,576.77	1,000.00	1,000.00
Admin Overdue Interest	809.73	0.00	0.00
Deficit Levy	0.00	0.00	64,396.59
Audit Adjustment	13,948.50	0.00	0.00
<u>TOTAL OPERATING FUND INCOME</u>	215,400.04	194,359.40	375,131.36
<u>ADMIN FUND EXPENDITURE</u>			
Audit & Accounting Fees	11,818.04	14,000.00	3,600.00
Asic Filing Fees	562.18	0.00	0.00
Strata Pay	693.81	750.00	750.00
Caretaker	55,620.00	58,000.00	58,000.00
Cleaning Building&Windows	7,680.00	13,500.00	22,820.00
Contingency	0.00	27,045.50	0.00
Committe Expenses	409.69	500.00	500.00
Door & Window Maintenance	872.72	2,000.00	1,500.00
Electricity	18,929.75	17,000.00	21,000.00
Electrical Repairs	530.00	2,000.00	1,000.00
Floors	0.00	5,000.00	0.00
Fences	0.00	500.00	0.00
Fire Protection	11,090.42	15,000.00	13,000.00
Gardening	3,554.35	2,700.00	7,100.00
General Repairs & Maintenance	43,235.97	7,000.00	15,000.00
Income Tax	(305.45)	1,000.00	1,000.00
Height Safety Anchor System	750.00	1,000.00	1,000.00
Insurance- Premium	34,712.61	34,700.00	40,300.00
Insurance- Prem 6 Months Exten	0.00	0.00	21,200.00
Insurance - Stamp Duty	3,586.84	3,600.00	0.00
Legal & Debt Collection Fees	800.00	1,000.00	1,000.00
Leak Investigation/Repairs	0.00	0.00	15,000.00
Lift - Maintenance	11,355.74	11,100.00	7,000.00
Locks, Keys & Card Keys	4,215.00	500.00	1,000.00
Management Fees	50,155.00	50,155.00	47,359.77



Plan of Subdivision No. 743082B

12 Marine Parade St Kilda Vic 3182

PROPOSED ANNUAL BUDGET

	ACTUAL 01/07/21-30/06/22	BUDGET 01/07/21-30/06/22	BUDGET 01/07/22-30/06/23
Management Fees- Additional	4,060.69	5,000.00	4,000.00
Management Fee - Disbursements	0.00	0.00	5,555.00
Mimor Registration	1,499.00	1,500.00	1,500.00
Meeting & Miscellaneous Exp.	0.00	1,500.00	0.00
Pest & Vermin Control	2,140.00	1,600.00	2,500.00
Plumbing	4,212.11	10,000.00	5,000.00
Postage	0.00	100.00	0.00
Security Doors & Gates	3,609.60	6,000.00	5,000.00
Telephone & Internet Charges	3,192.20	3,100.00	3,200.00
Tv Antenna & Cables	0.00	500.00	0.00
Water & Sewerage	125.45	150.00	150.00
PROJECT			
Strata Conversion	690.91	0.00	0.00
TOTAL ADMIN EXPENDITURE	279,796.63	297,500.50	306,034.77
SURPLUS / DEFICIT	\$ (64,396.59)	\$ (103,141.10)	\$ 69,096.59
Admin Fund Opening Balance	54,943.81	54,943.81	(9,452.78)
ADMINISTRATIVE FUND BALANCE	\$ (9,452.78)	\$ (48,197.29)	\$ 59,643.81

ALL ABOVE FIGURES ARE EXCLUSIVE OF GST



Plan of Subdivision No. 743082B

12 Marine Parade St Kilda Vic 3182

PROPOSED ANNUAL BUDGET

	ACTUAL 01/07/21-30/06/22	BUDGET 01/07/21-30/06/22	BUDGET 01/07/22-30/06/23
<u>MAINTENANCE FUND</u>			
<u>MAINTENANCE FUND INCOME</u>			
Maintenance Fund Contributions	188,425.60	335,700.60	154,768.64
Maint. Fund - Post Agm Adjust	147,275.45	0.00	0.00
Special Levy - Lift Upgrade	0.00	0.00	183,636.36
<u>TOTAL MAINTENANCE FUND INCOME</u>	335,701.05	335,700.60	338,405.00
<u>MAINTENANCE FUND EXPENDITURE</u>			
Building Remediation	0.00	0.00	40,000.00
Access Control Upgrade	0.00	0.00	31,000.00
Lift Upgrade- Contingency	0.00	124,500.00	55,000.00
Lift Upgrade	37,382.82	580,000.00	0.00
Lift Upgrade - Consultant	0.00	0.00	54,000.00
Lift Upgrade - Builder	0.00	0.00	821,500.00
Lift Upgrade - Cctv Camera	0.00	0.00	3,700.00
Demolition & Structural	0.00	250,000.00	0.00
Lift 2 (20% Deposit)	0.00	0.00	60,000.00
<u>TOTAL MAINTENANCE EXPENDITURE</u>	37,382.82	954,500.00	1,065,200.00
<u>SURPLUS / DEFICIT</u>	\$ 298,318.23	\$ (618,799.40)	\$ (726,795.00)
Maintenance Opening Balance	567,653.01	567,653.01	865,971.24
<u>MAINTENANCE FUND BALANCE</u>	\$ 865,971.24	\$ (51,146.39)	\$ 139,176.24

ALL ABOVE FIGURES ARE EXCLUSIVE OF GST



Level 21, 150 Lonsdale Street
Melbourne VIC 3000

GPO 3208, Melbourne VIC 3001

Certificate of Currency

CHU Residential Strata Insurance Plan

Policy No	13307
Policy Wording	CHU RESIDENTIAL STRATA INSURANCE PLAN
Period of Insurance	20/08/2022 to 20/02/2023 at 4:00pm
The Insured	OWNERS CORPORATION PLAN NO. PS 743082B
Situation	12 MARINE PARADE ST KILDA VIC 3182

Policies Selected

Policy 1 – Insured Property

Building: \$41,100,000

Common Area Contents: \$146,000

Loss of Rent & Temporary Accommodation (total payable): \$6,165,000

Policy 2 – Liability to Others

Sum Insured: \$30,000,000

Policy 3 – Voluntary Workers

Death: \$200,000

Total Disablement: \$2,000 per week

Policy 4 – Workers Compensation

Not Available

Policy 5 – Fidelity Guarantee

Sum Insured: \$250,000

Policy 6 – Office Bearers' Legal Liability

Sum Insured: \$5,000,000

Policy 7 – Machinery Breakdown

Sum Insured: \$5,000

Policy 8 – Catastrophe Insurance

Sum Insured: \$6,165,000

Extended Cover - Loss of Rent & Temporary Accommodation: \$924,750

Escalation in Cost of Temporary Accommodation: \$308,250

Cost of Removal, Storage and Evacuation: \$308,250



Policy 9 – Government Audit Costs and Legal Expenses

Government Audit Costs: \$25,000

Appeal expenses – common property health & safety breaches: \$100,000

Legal Defence Expenses: \$50,000

Policy 10 – Lot owners' fixtures and improvements (per lot)

Sum Insured: \$250,000

Flood Cover is included.

Date Printed

10/08/2022

This certificate confirms this policy is in force for the Period of Insurance shown, subject to the policy terms, conditions and exclusions. It is a summary of cover only (for full details refer to the current policy wording and schedule). It does not alter, amend or extend the policy. This information is current only at the date of printing.



OWNERS CORPORATION COMMITTEE NOMINATION FORM

Section 103, Owners Corporations Act 2006, Owners Corporations Regulations 2018
and Owners Corporation Rules

- A member of the committee must be a lot owner or be authorised by a lot owner (hold a proxy) to act on their behalf.
- A person is not eligible to be elected as a committee member if they are in arrears for any fees or other amounts are owed to the owners corporation.

TO: (THE OWNERS CORPORATION)

Owners Corporation Plan Number

Name of Owners Corporation

FROM: (DETAILS OF PERSON NOMINATING TO BE ELECTED AS A COMMITTEE MEMBER)

Name(s)

Postal address (if different from above)

Phone:

Email:

I AM A: (MARK APPLICABLE BOX WITH AN ✓)

A lot owner of lot number(s)

A proxy holder of the lot owner(s) to act on their behalf for lot number(s)

I wish to nominate as a candidate for election as a committee member.

Outlined below is a summary of the skills and knowledge I can bring to the committee.

Signed by (member(s)
giving proxy

Printed name(s)

Date

Lodge this form with the owners corporation, The committee will be determined at the next annual general meeting or as notified by the owners corporation.



OWNERS CORPORATION PROXY

Schedule 1, Regulation 8, Owners Corporations Regulations 2018

Owners Corporation Plan Number

UNDER REGULATION 8 OF THE OWNERS CORPORATIONS REGULATIONS 2018, I/WE

Name(s) of lot owners

of (address)

being the owner(s) of lot(s), lot number(s)

AUTHORISE

Name of person

of (address)

AS MY/OUR PROXY:

A to attend, speak and vote in person on my/our behalf until
(insert date until which proxy authorisation will be valid, up to a maximum period of 12 months)

to attend, speak and vote in person on my/our behalf at the annual or special general meeting of the owners corporation to be held on

I/We direct the proxy to vote in relation to the following resolutions or matters as follows
(If relevant, set out specific instructions to your proxy concerning how to vote in relation to particular resolutions or matters)

B To represent me/us on the Committee of the Owners Corporation. *If the proxy is elected to the Committee, the proxy's appointment continues until a new Committee is elected*

I consent to be nominated for the Committee of the Owners Corporation.

I do not consent to myself or my proxy being nominated for the Committee of the Owners Corporation

Signed by (member(s)
giving proxy)

Printed name(s)

Date



INFORMATION ABOUT PROXIES

- This section is for information only and not part of the prescribed form.
- Lot owners can appoint a trusted person as their representative at meetings, to vote in ballots or represent them on the committee. This person is your “proxy”.
- Where a lot is owned in the name of a company, a proxy appointing a representative to attend the meeting must be completed by the company’s director(s). The person appointed as proxy must be named (full name) on the proxy form.
- To authorise a proxy you must use the prescribed form and deliver it to the owner’s corporation secretary. If appointing a power of attorney as a proxy, you should attach a copy of the power of attorney.
- Proxies automatically lapse 12 months after the form is delivered to the secretary, unless an earlier date is specified.
- Proxies must act honestly and in good faith and exercise due care and diligence.
- Proxies cannot transfer the proxy to another person.
- A lot owner can revoke the authorisation at any time and choose to vote on a certain issue or attend a meeting.
- It is illegal for someone to coerce a lot owner into making another person their proxy.
- Owners Corporations must keep the copy of the proxy authorisation for 12 months.