



TERRACE

Annual General Meeting
Minutes
Strata Corporation No. 157724
12 Paige Court, Warrane Tas 7018

Date 16 July 2025
Time 1 PM
Venue Teams meeting

MINUTES

1. Chairperson of the meeting *
2. Quorum
3. Minutes of previous meeting *
4. Financial statements 2024 – 2025 *
5. Strata Insurance *
6. Budget and levies 2025 – 2026 *
7. General Business
8. Safety reminder
9. Next Meeting
10. Closed

* These items require resolutions from the body corporate.
Draft resolutions are included in the explanatory notes.



Explanatory notes

1. Chairperson of the meeting

Motion: That the body corporate appoints the Strata Manager as chairperson for this annual general meeting.

Motion	
Resolved	X
Denied	

2. Quorum/attendees

The chair took note of the attendees.

In attendance/votes received:

- Lot 2 - James Taylor & Ruihong Ma – Approve all & apology.
- Lot 3 - Ian Roberts – Approve all & apology.
- Lot 4 - Marcus Bray – Attended via teams.

Quorum was not achieved, and the meeting proceeded. Decisions made today being interim decisions and holding over for 14 days, following this time, decision made today will become binding by all.

3. Minutes of previous meeting

The minutes of the previous Annual General Meeting were circulated to owners last year.

Motion: That the body corporate accepts the minutes as a true and accurate record of the previous AGM.

Motion	
Resolved	X
Denied	

4. Financial statements 2024 – 2025

The chair circulated the financials for the expiring financial year, then asked the following motion.

Motion: That the body corporate accepts the financials as a true and accurate record of the expiring financial year.

Motion	
Resolved	X
Denied	

5. Strata Insurance

Terrace is an authorised representative of GI Insurance Brokers Pty Ltd, trading as Strata Insurance Brokers Tasmania. The manager, Sally Bevis, is an experienced insurance broker specialising in strata insurance, claims management and dispute resolution.

Insurance brokers earn commissions, which may be perceived as a conflict of interest. This is overcome by full disclosure and transparency. At each renewal, Terrace provides a summary of the quotations obtained to show how decisions are made on your strata insurance coverage. The tax invoice shows how much commission is earned. The strata policy covers all buildings and improvements (including your lot) for the full reinstatement value, and the public liability for the body corporate with respect to the common property.



Please note that strata insurance does not cover a lot owner's liability with respect to their lot. Each lot owner should take out contents or landlord's insurance, making sure that the policy covers legal liability associated with contents and ownership/occupancy of a strata title unit.

The last valuation was undertaken in 2021.

6. Budget and levies 2025 – 2026

The expected expenses for the coming twelve months were estimated based on the actual expenses for the past twelve months.

Motion:

That the body corporate

- i) Adopts the budget developed at the AGM, and
- ii) Issues the resultant levies at the frequency agreed.

Motion	
Resolved	X
Denied	

7. General business

- Nil.

8. Safety reminder

When the body corporate engages contractors, it has an obligation under the *Work, Health and Safety Act 2011* to provide a safe workplace. The contractor also has a duty to ensure the workplace is safe.

In order to ensure that the body corporate complies with the legislation, members are required to notify the manager if they notice anything that is unsafe or presents as a hazard and take reasonable steps to remove the hazard where possible.

9. Next Meeting

The 2026 AGM will be held via Teams Meeting at a date to be fixed.

10. Closed

Meeting closed: 1.10 PM