



**MINUTES OF THE ANNUAL GENERAL MEETING OF STRATA CORPORATION
NO. 129998 - 54 NICHOLAS DRIVE, SANDY BAY HELD
IN THE OFFICES OF STRATA TITLE MANAGEMENT (TASMANIA),
8A LEFROY STREET, NORTH HOBART AND VIA ZOOM
ON 4 FEBRUARY 2025.**

Meeting opened at 5.00 p.m.

PRESENT: Dennis Saunders (3), David Gunton (6, 7), Jyoti Cleary (8),
Heidi Wilks (9), Scott Leckie (10),
Sam So (Stratum Title Management).

APOLOGIES: Stephen Wyles (1), Qian Lu & Haoxiang Chen (5).

PROXIES: Stephen Wyles (1) to Dennis Saunders.
Qian Lu & Haoxiang Chen (5) to STM.

Mr So introduced himself as the new Strata Manager, replacing Mr Ho.

It was resolved that Mr So would chair the meeting.

CONFIRMATION OF MINUTES

It was resolved that the minutes of the meeting held 30 January 2024, having been circulated, be taken as read and confirmed as a true and correct record.

Dennis Saunders/Heidi Wilks CARRIED

BUSINESS ARISING

Mr So sought clarification from owners in relation to the issue of water overflow from the rock face. Mr Saunders was of the view that this was something for individual owners and Ms Wilks expressed concerns regarding any insurance implications. Mr So will contact the owners of units 4, 5 and 6, 7 to gain further clarification. It is believed these units had been affected by water issues in the past.

Owners confirmed the visitor signage had been installed, however the signage was not visible. Mr So will inspect and report back to all owners on suggestions for relocation of the sign.

- body corporate management
 - strata title specialist
 - independent advice
- strata subdivision
 - staged developments
 - professional advice

Mr Saunders reported he had spoken to the neighbour at 52 Nicholas Drive. The neighbour had agreed to have trees pruned and a couple of trees removed, however was not willing to bear these costs. Mr Saunders advised that quotes had been received for \$6523.00 and \$2541.00. Mr Saunders confirmed he was happy to meet these costs but wondered whether the owners affected by the trees would be willing to share the costs. Mr So will enquire with the owners of units 4, 5. Ms Cleary, the owner at unit 8 requested a copy of the quote be emailed.

Ms Wilks advised she would like consideration be given to pruning the conifer at the entrance to Nicholas Drive. The tree is reducing visibility. Mr Gunton and Mr Leckie agreed to attend to this.

Mr Leckie commented that the white electrical box at the top of the stairs was on his private lot. He would like to paint the box a similar colour to his roof. There were no objections. Mr Leckie will firstly enquire with the electricity company as to whether there are any compliance issues in relation to changing the colour.

Mr Saunders commented that the road leading up to the TasWater tank is in need of repair. He believes this may be a council road. Mr So will inspect, take photos and make an approach to the council advising of loose gravel on the road and the safety aspect.

There were no other business arising matters that would not be dealt with elsewhere in the agenda.

GENERAL BUSINESS

Management Arrangements – Mr So confirmed the management arrangement with STM is an enduring contract reviewed annually at the AGM and is subject to a 3.5% increase in management fees. It was resolved that the existing arrangement continue for the forth coming year subject to the 3.5% increase.

Dennis Saunders/Scott Leckie CARRIED

Election of the Management Committee - Mr So thanked the committee for their work and assistance throughout the year. It is very much appreciated by STM and owners. Ms Lu had confirmed her willingness to continue. Ms Wilks, Mr Leckie, Mr Gunton and Ms Cleary confirmed their willingness. Mr Saunders confirmed Mr Wyles would continue and Mr Saunders agreed to join. These owners were elected as the committee for the forthcoming year.

Other Business – There were no other business matters for discussion.

REPAIRS AND MAINTENANCE

Repairs and Maintenance report – Mr So reported that the speed limit signage and visitor signage were installed. Total cost of repair and maintenance this year being \$162.00.

Gardening report – Mr So reported that David Quin from VIP Lawns & Gardens attends bi-monthly. Total cost this year being \$910.00. Owners were happy to continue with this service.

INSURANCE

The building insurance policy is held with CHU Underwriting Agencies Pty Ltd and is current until 22 November 2025. The sum insured is \$9,795,913.00 with public liability cover of \$10,000,000.00. An excess of \$2,000.00 applies to each claim made against the policy. Insurance policy renewal quotations will be circulated to the management committee for consideration prior to the November 2025 renewal date.

An insurance valuation was completed in July 2024 confirming a valuation of \$12,700,000.00. The insurance broker has confirmed to increase the sum insured to this value an extra premium of \$3,582.00 is payable. Owners agreed to the new sum insured.

It was resolved that the sum insured of \$12,700,000.00 be increased by 5% at next years renewal.

David Gunton / Dennis Saunders CARRIED

Owners are reminded that all insurance claims should be lodged through STM and that they are responsible for their own contents and/or landlord's insurance. Private insurance cover must include carpets, window furnishings and any other removable fixtures and fittings as these are not covered under the building insurance policy. Owners need to ensure that their contents or landlords insurance policy includes public liability within the lot.

FINANCIAL MATTERS

Financial Report - The financial report as at 31 December 2024 shows on the balance sheet total owners funds of \$31,227.86. The income and expenditure report shows income collected totalling \$37,400.00 being all levy income. Total expenses were \$24,406.86, resulting in a surplus of \$12,993.14. The maintenance (sinking) fund received income of \$2,000.00, being levy income with no expenses recorded.

Budget - The budget for 2025 proposes an increase in the administrative fund of \$1,225.00 up to \$38,625.00. This is to provide for an increase in the insurance costs, gardening and management fees. The maintenance (sinking) fund budget remains at \$2,000.00. The total budget proposed at \$40,625.00. Levies will increase by around 3.1%. The levy payments will be approximately \$2031.25 per instalment or \$4,062.50 per year.

It was resolved that the financial statement as presented be accepted and the budget as amended be adopted with levies due and payable upon bi-annual invoicing as set out on the owner's contribution schedule.

Heidi Wilks/Jyoti Cleary CARRIED

The minutes of the meeting will be distributed in the coming weeks, along with the annual statement and levy amounts payable and due dates.

NEXT MEETING

Annual General Meeting – February 2026 (to be confirmed).

The meeting was declared closed at 5.49pm.

CONFIRMED

DATE.....