

Body Corporate Services Pty Ltd
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6 July 2023

Annual General Meeting

**BODY CORPORATE FOR BAXTER ST APARTMENTS
COMMUNITY TITLES SCHEME 51427
398 ST PAULS TERRACE**

Dear Owner

Please find enclosed the **minutes** of the recently held general meeting for BAXTER ST APARTMENTS CTS 51427.

We ask that you read the minutes carefully as the matters considered impact the running of your Body Corporate.

If you require any further information or assistance in relation to the meeting outcomes, you are welcome to contact our office.

Regards
Jess Longhurst

MINUTES – GENERAL MEETING

BODY CORPORATE FOR BAXTER ST APARTMENTS COMMUNITY TITLES SCHEME 51427 398 ST PAULS TERRACE

These are the minutes of the **Annual General Meeting** for the Body Corporate for **BAXTER ST APARTMENTS Community Titles Scheme 51427** held **Onsite, Club Lounge, 398 ST PAULS TERRACE, FORTITUDE VALLEY, QLD, 4006** and **via Video Conference** commencing at **04:00 PM** on **06 Jul 2023**.

Lots Represented

Lot No

<u>201</u>	Trudi Ashcroft	Owner present (pre-voted)
<u>301</u>	Benjamin Stefanou	Owner present
<u>303</u>	Luca Ruii, Susanna Mastronardi	Electronic vote
<u>401</u>	Matthew Thiele	Owner present (pre-voted)
<u>403</u>	Alexis Zhuang	Electronic vote
<u>501</u>	Joshua Cooley	Electronic vote
<u>506</u>	Eddie Mills	Electronic vote
<u>603</u>	Dean Dudley (non-financial)	Electronic vote
<u>701</u>	Jennifer O'Connor	Owner present
<u>704</u>	Lianguan Xue	Paper vote
<u>705</u>	Xiaoqing Yang	Paper vote
<u>802</u>	Yuchen Pan	Owner present (pre-voted)
<u>803</u>	Hongda Song	Paper vote
<u>806</u>	Hoosain Kagee, Shireen Ahmed	Owner present
<u>903</u>	Qin Yin	Paper vote
<u>905</u>	Shuqin Zhong, Zhehu Pan	Paper vote
<u>1005</u>	Katrina Garvey	Owner present

Enhancing Community Living

Corporate Lic No: 862864, Memberships:
Strata Community Australia (SCA)

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(VIC): Hawthorn, Melbourne

Apologies

Nil.

In Attendance

Jess Longhurst representing Body Corporate Services Pty Ltd.

Alenka Lukashchuk representing Body Corporate Services Pty Ltd.

Nicole Anwoir - Strata Strategies

Chairperson of Meeting

Jess Longhurst chaired the meeting.

Voting Papers

The Chairperson declared that the valid voting papers be accepted.

Quorum

The chairperson declared that a quorum was represented and the meeting was declared open at 04:01 PM.

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Open Motions

1	Confirmation of Minutes	Ordinary Resolution
	<i>Statutory Motion</i>	
	That the minutes of the annual general meeting held on 04/08/2022 be confirmed as a true and correct record of the proceedings at that meeting.	
	Motion CARRIED.	Yes 7 No 0 Abstain 1 Invalid 6
	Invalid Vote Reasons	
	6 invalid vote(s) - No vote recorded, Non-financial	
2	Adoption of Statement of Accounts	Ordinary Resolution
	<i>Statutory Motion</i>	
	That the Non-Audited statement of accounts for the administrative and sinking funds for the year ending 30/04/2023 attached to the agenda be adopted.	
	Motion CARRIED.	Yes 9 No 1 Abstain 1 Invalid 6
	Invalid Vote Reasons	
	6 invalid vote(s) - No vote recorded, Non-financial	
3	No Audit	Special Resolution
	<i>Statutory Motion</i>	
	That the Body Corporate's statement of accounts for the financial year 01/05/2023 to 30/04/2024 NOT be audited.	
	*NOTE: If you want the accounts to be audited, vote 'no'; if you do not want the accounts to be audited, vote 'yes'.	
	Motion CARRIED.	Yes 8 No 2 Abstain 1 Invalid 6
	Invalid Vote Reasons	
	6 invalid vote(s) - No vote recorded, Non-financial	
4	Appointment of Auditor	Ordinary Resolution
	<i>Statutory Motion</i>	
	That the Body Corporate AGREES that the statement of accounts for the financial year 01/05/2023 to 30/04/2024 be audited, the proposed auditor being Kelly & Partners.	
	Motion lapsed as No Audit was CARRIED.	

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5 Adoption of Administrative Fund Budget and Fixing of Contributions Ordinary Resolution

Statutory Motion

That the administrative fund budget for the financial year ending 30/04/2024, which totals \$260,000.00 including GST, be adopted with contributions levied by 4 instalments, as follows:

Period From	Period To	Due	Admin Fund	Per Lot Ent.
01/05/2023	31/07/2023	01/05/2023	\$71,100.00	\$1,269.64
01/08/2023	31/10/2023	01/08/2023	\$71,100.00	\$1,269.64
01/11/2023	31/01/2024	01/11/2023	\$58,900.00	\$1,051.79
01/02/2024	30/04/2024	01/02/2024	\$58,900.00	\$1,051.79
			\$260,000.00	\$4,642.86

Total lot entitlements 56 with each lot entitlement attracting a levy of \$4,642.86 including GST, during the current financial year.

And further that the committee may issue an interim levy for the first levy period(s) of the following financial year.

Interim Periods

Period From	Period To	Due	Admin Fund	Per Lot Ent.
01/05/2024	31/07/2024	01/05/2024	\$65,000.00	\$1,160.71
01/08/2024	31/10/2024	01/08/2024	\$65,000.00	\$1,160.71
			\$130,000.00	\$2,321.43

Motion CARRIED. Yes 8 No 2 Abstain 1 Invalid 6

Invalid Vote Reasons

6 invalid vote(s) - No vote recorded, Non-financial

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6	Adoption of Administrative Insurance Premium Reimbursement and Fixing of Contributions	Ordinary Resolution
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Statutory Motion

That the body corporate resolves to issue a reimbursement levy for the building component of the insurance premium for the financial year ending 30/04/2024 totalling \$40,000.00 per annum including GST, to be adopted at the annual rate of \$4.0004 based on interest entitlement. Contributions will be levied in conjunction with existing levy periods, and furthermore that the committee may issue an interim levy in conjunction with levy periods of the following financial year.

Total interest entitlements: **9999**

Motion CARRIED.	Yes 10	No 0	Abstain 1	Invalid 6
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Invalid Vote Reasons

6 invalid vote(s) - No vote recorded, Non-financial

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7 Adoption of Sinking Fund Budget and Fixing of Contributions Ordinary Resolution

Statutory Motion

That the sinking fund budget for the financial year ending 30/04/2024, which totals \$114,585.00 including GST, be adopted with contributions levied by 4 instalments, as follows:

Period From	Period To	Due	Sinking Fund	Per Lot Ent.
01/05/2023	31/07/2023	01/05/2023	\$28,418.50	\$507.47
01/08/2023	31/10/2023	01/08/2023	\$28,418.50	\$507.47
01/11/2023	31/01/2024	01/11/2023	\$28,874.00	\$515.61
01/02/2024	30/04/2024	01/02/2024	\$28,874.00	\$515.61
			\$114,585.00	\$2,046.16

Total lot entitlements 56 with each lot entitlement attracting a levy of \$2,046.16 including GST, during the current financial year.

And further that the committee may issue an interim levy for the first levy period(s) of the following financial year.

Interim Periods

Period From	Period To	Due	Sinking Fund	Per Lot Ent.
01/05/2024	31/07/2024	01/05/2024	\$28,646.25	\$511.54
01/08/2024	31/10/2024	01/08/2024	\$28,646.25	\$511.54
			\$57,292.50	\$1,023.08

Motion CARRIED. Yes 8 No 2 Abstain 1 Invalid 6

Invalid Vote Reasons

6 invalid vote(s) - No vote recorded, Non-financial

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8 Confirmation of Insurance

Ordinary Resolution

Statutory Motion

That for the purposes of the body corporate insurance renewal, and on the basis of the policy set out below, the insurances be confirmed and that Body Corporate Services Pty Ltd be authorised to obtain quotations and renew the insurances for the next twelve month period unless instructed to the contrary by the committee.

Policy Number	Underwriter	Current To	Risk Type	Coverage Amount
HU0006043076	CHU/QBE Insurance	03 Apr 2024	Flood	Insured
			Loss of Rent	\$3,831,750.00
			Property, Death and Injury (Public Liability)	\$20,000,000.00
			Lot Owner's Fixtures and Improvements	\$250,000.00
			Legal Defense Expenses	\$50,000.00
			Voluntary Workers Insurance	\$200,000.00
			Fidelity Guarantee Insurance	\$100,000.00
			Machinery Breakdown Insurance	\$100,000.00
			Office Bearers Liability Insurance	\$2,000,000.00
			Damage (i.e. Building) Policy	\$25,545,000.00
			Common Area Contents	\$255,450.00
TOTAL PREMIUM: \$35,635.13				

Motion CARRIED.

Yes 10

No 0

Abstain 1

Invalid 6

Invalid Vote Reasons

6 invalid vote(s) - No vote recorded, Non-financial

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9 Engagement of Contractors

Ordinary Resolution

Submitted by Committee

The Body Corporate acknowledges that the Strata Manager will not issue a Work Order or engage any Contractors for the provision of any goods or services, unless they have complied with the Minimum Requirements as defined in the explanatory note.

Motion CARRIED.

Yes 10

No 0

Abstain 1

Invalid 6

Invalid Vote Reasons

6 invalid vote(s) - No vote recorded, Non-financial

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10 Debt Management

Ordinary Resolution

Submitted by Committee

THAT in accordance with the Body Corporate and Community Management legislation, if a contribution or contribution instalment is not paid by the date for payment, the Body Corporate recover each of the following amounts as a debt:

- (a) the amount of the contribution or instalment;
- (b) any penalty for not paying the contribution or instalment;
- (c) any costs (recovery costs) reasonably incurred by the Body Corporate in recovering the amount, to the fullest extent allowable by the legislation;

AND that the Strata Manager is instructed to progress recovery on each and every lot with a contribution or contribution instalment unpaid by the date for payment in accordance with the following procedure unless instructed to the contrary by the committee, and further that the costs to the Body Corporate are on-charged to the lot debtor:

Debt Management Table			
Steps	Time Line	Event / Test	Action Required
	Contribution due date		
1	plus (minimum) 15 days	Contribution payment unpaid (amount of \$500 or more).	Issue Reminder Contribution Notice
2	plus (minimum) 27 days	Contribution payment unpaid (amount of \$500 or more).	Issue 1st reminder letter
3	plus (minimum) 39 days	Contribution payment unpaid (amount of \$500 or more).	Issue 2nd reminder letter
4	plus (minimum) 54 days	Contribution payment unpaid (amount of \$500 or more).	*Instruction to mercantile agency to commence recovery proceedings providing all supporting documentation *Mercantile agency initial demand process includes Demand letter, phone demands and monitoring payment plans

Motion CARRIED.

Yes 8

No 0

Abstain 3

Invalid 6

Invalid Vote Reasons

6 invalid vote(s) - No vote recorded, Non-financial

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11 Appointment of Body Corporate Manager

Ordinary Resolution
Without use of Proxies

Submitted by Committee

That the Body Corporate engage Body Corporate Services Pty Ltd for a term of 3 year(s) commencing on 01/09/2023 for a fee of \$7,980.00 per annum inclusive of GST for the purpose of providing administrative services to the Body Corporate, and be authorised to exercise some or all of the powers of the executive committee, the details contained in the administrative agreement included with this notice AND FURTHER that the strata manager be authorised and instructed to affix the seal to the agreement witnessed by two (2) committee members, one of whom must be the chairperson, or an authorised representative of Body Corporate Services Pty Ltd.

Motion CARRIED. Yes 13 No 1 Abstain 2 Invalid 1

Invalid Vote Reasons

1 invalid vote(s) - Non-financial

12 Variation of agreement - BY SECRET BALLOT

Ordinary Resolution
Without use of Proxies

Submitted by Committee

THAT the body corporate resolve, by ordinary resolution, secret ballot, without the use of proxies and acknowledging the circulation of this motion of the BCCM Form 20, to amend the caretaking agreement and letting agreement both dated 16 May 2018 between the body corporate and Hudpac Corporation No 3 Pty Ltd ACN 168 646 320 (now held by PWT Group Pty Ltd ACN 660 195 880) by inserting an option to extend or renew the caretaking agreement and the letting agreement or the term of them for a further period of 5 years from 14 May 2043 to 13 May 2048.

AND THAT the body corporate enter into a deed of variation of such agreements on substantially the same terms and conditions as those in the deed of variation circulated with this motion and that the common seal of the body corporate be affixed to the said deed of variation by the secretary and any member of the committee or any two members of the committee or the secretary acting alone.

A BCCM form 20 is attached to this motion as required by the *Body Corporate and Community Management Act 1997*.

Motion CARRIED. Yes 10 No 4 Abstain 0 Invalid 1

Invalid Vote Reasons

1 invalid vote(s) - Non-financial

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Election of the Committee

Chairperson

There were no nominations received prior to the financial year end for the position of Chairperson. Nominations were called from the floor of the meeting with the following candidate received.

Jennifer O'Connor has been elected unopposed as Chairperson.

Secretary

There were no nominations received prior to the financial year end for the position of Secretary. Nominations were called from the floor of the meeting with the following candidate received.

Ethan Ashcroft has been elected unopposed as Secretary.

Treasurer

There were no nominations received prior to the financial year end for the position of Treasurer. Nominations were called from the floor of the meeting with the following candidate received.

Matthew Thiele has been elected unopposed as Treasurer.

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Committee Members

CHAIRPERSON	Jennifer O'Connor	Lot no 701
SECRETARY	Ethan Ashcroft c/- Reply Paid 466, Toowong QLD 4066	Lot no 201
TREASURER	Matthew Thiele	Lot no 401
NON-VOTING MEMBERS	Jessica Longhurst Tony Zhou	Strata Manager Caretaker
RECONCILIATION REPORT RECIPIENT	Matthew Thiele	Lot no 401

Closure

There being no further business the Chairperson declared the meeting closed at 04:28 PM.

Secretary

Please forward correspondence to:

The Secretary

C/- Body Corporate Services Pty Ltd

Reply Paid Reply Paid 466 Toowong QLD 4066

Email bcs_brisbane@bcssm.com.au

Phone (07)37217000

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Level 14, 260 Queen Street
Brisbane QLD 4000

Renewal Certificate

CHU Residential Strata Insurance Plan

Policy Number	HU0006043076
Policy Wording	CHU RESIDENTIAL STRATA INSURANCE PLAN
The Insured	BODY CORPORATE FOR BAXTER ST APARTMENTS COMMUNITY TITLE SCHEME 51427
Situation	398 SAINT PAULS TERRACE FORTITUDE VALLEY QLD 4006
Policy Period	03/04/2023 to 03/04/2024 at 4:00pm

Policies Selected

Policy 1 – Insured Property

Building: \$25,545,000

Common Area Contents: \$255,450

Loss of Rent & Temporary Accommodation (total payable): \$3,831,750

Policy 2 – Liability to Others

Sum Insured: \$20,000,000

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: \$100,000

Policy 6 – Office Bearers' Legal Liability

Sum Insured: \$2,000,000

Policy 7 – Machinery Breakdown

Sum Insured: \$100,000

Policy 8 – Catastrophe Insurance

Not Selected

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.

Excesses

Policy 1 – Insured Property

Standard: \$2,000

Unoccupancy: \$2,000

Other excesses payable are shown in the Policy Wording.

Policy 7 – Machinery Breakdown

Standard: \$500

Machinery Breakdown – Car Stacker/Turntable: \$5,000

Notes

In respect to Policy 1 - Insured Property & Policy 10 - Lot owners' Fixtures and Improvements it is hereby noted the Insured name is extended to include Hudpac Corporation No 3 Pty Ltd as trustee for the Hudpac No 3 Trust as owners of Volumetric Lot 100 on SP 227483 Community Title Scheme 51427.



Date of Issue

31/03/2023

Refer to **Important Information** below for excess descriptions and confirmation of cover. Please refer to your Product Disclosure Statement and Policy Wording for further terms and conditions that apply.



Important Information

Confirmation of cover

The cover provided by this schedule forms part of your contract of insurance and is in force for the Period of Insurance shown. Cover is subject to the policy terms, conditions, limitations and exclusions. Please refer to your policy document and PDS.

Your duty when you renew your policy

This document sets out the information we hold about you, your property and your policy.

By law, you must take reasonable care not to make a misrepresentation. This means before renewal, you must review this information and tell us if anything is wrong or if there have been any changes. Some types of changes may impact our offer of renewal terms.

If we do not hear from you and you renew your policy, this means you agree that the information you have previously provided to us is correct and that nothing has changed.

If you do not tell us about anything that has changed, or if any of the information is misleading, incomplete, inaccurate or fraudulent we may reduce or not pay a claim, cancel your policy or treat it as if it never existed.

If anything is unclear, please contact us.

Excesses – explanatory notes

Whenever an Excess and amount is shown in the Schedule or Policy Wording, You must pay or contribute the stated amount for each claim You make against the Insured Event.

Water Damage Excess

The following Excess will apply to Policy 1 – Insured Property for loss or damage caused by:

- a. Damage from bursting, leaking, discharging or overflowing of tanks, apparatus or pipes
- b. Rainwater

The additional Excess payable will be shown on Your Policy Schedule.

Unoccupancy Excess

An additional Excess will apply to Policy 1 – Insured Property claims if fifty percent (50%) or more of the available Lots/Units are unoccupied at the time of loss.

The additional Excess payable will be shown on Your Policy Schedule.

Other excesses apply. These are listed on your Policy Schedule or described in the Policy Wording.

Balance Sheet

Administrative & Sinking Fund

Body Corporate for BAXTER ST APARTMENTS CTS 51427

As at 20th July 2023

398 ST PAULS TERRACE FORTITUDE VALLEY QLD QLD 4006

ABN/ACN 52835359495

Assets 2023

Cash	264,042.19
Prepaid Expenses	490.34
Accounts Receivable	37.20
Levies in Arrears	3,971.44
GST Asset	1,200.08
Total Assets	\$ 269,741.25

Liabilities

Levies in Advance	31,123.92
Accounts Payable Liability	27,010.25
Unallocated Monies Received	429.13
GST balance to disburse	44.58
Total Liabilities	\$ 58,607.88

Net Assets	\$ 211,133.37
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Equity

Administrative Fund	2,936.99
Sinking Fund	208,196.38
Total Equity	\$ 211,133.37