

LEO CRESCENT APARTMENTS

**MINUTES OF THE ADJOURNED ANNUAL GENERAL MEETING OF
THE BODY CORPORATE FOR LEO CRESCENT APARTMENTS CTS 35435
HELD AT NOOSAVILLE ON THURSDAY 20 June 2024 AT 2.30 PM**

| | | |
|---------------------------------|-----------------|------------------------|
| <u>PRESENT:</u> | NIL | |
| BY VIDEO LINK | Scot Hutchinson | Lot 1 |
| | Greg Cruise | Lot 4 |
| ALSO PRESENT | Jessica Browne | Body Corporate Manager |
| <u>LOTS REPRESENTED:</u> | In Person | Nil |
| | Voting Papers | Lots 1, 3, 4 & 5 |
| | Proxies | Nil |
| | Apologies | Nil |

QUORUM:

A quorum was not present at the meeting convened on 13 June 2024. In accordance with Section 47 of the Body Corporate and Community Management Act (Small Schemes) Regulation 2020, the meeting was adjourned for one week to be held at the same time and venue. The module allows for the Body Corporate Manager to chair the adjourned meeting. The meeting opened at 2.30pm.

MOTIONS

1. CONFIRMATION OF MINUTES - Ordinary Resolution

That the Minutes of the Adjourned Annual General Meeting held on 29 June 2023 as previously circulated to all owners be confirmed as a true and correct record of the meeting.

MOTION CARRIED YES – 4 NO - 0 ABSTENTIONS – 0

2. FINANCIAL STATEMENT - Ordinary Resolution

That the Financial Report for the year ended 31 March 2024 be adopted.

MOTION CARRIED YES – 4 NO - 0 ABSTENTIONS – 0

3. AUDIT - Special Resolution

That the Body Corporate’s statement of accounts for the financial year ending 31 March 2025 **NOT** be audited.

MOTION CARRIED YES – 4 NO - 0 ABSTENTIONS – 0

4. APPOINTMENT OF AUDITOR - Ordinary Resolution

If the above Motion is not passed, then the statement of accounts of the Body Corporate be audited Downing and Lindner Taxation and Business Services. And further that the Committee or the Body Corporate Manager be authorised to sign the engagement letter and any relevant audit paperwork on behalf of the Body Corporate

AS MOTION 3 WAS CARRIED, MOTION 4 IS NOT REQUIRED.

Meeting Notes: Following discussions with all owners via email prior to the meeting, those present at the meeting agreed to amend Motion 5 to lower the Sinking Fund Contribution this year in order to reduce total levies (which had gone up significantly due to the deficit carried over from the variance in the insurance renewal). Owners from Lot 3 and 5 not present agreed to this via email (3/06/24)

The following two motions to amend Motion 5 were put to the meeting.

AMENDMENT OF MOTION 5 – Ordinary Resolution

That the Body Corporate resolves to amend Motion 5 as presented.

MOTION CARRIED. Yes – 2 No – 0 Abstain – 0

5. AMENDED MOTION ANNUAL BUDGET - Ordinary Resolution

That the Proposed Budget for the year ending 31 March 2025 be adopted and the resultant Administrative Fund levy at the rate of \$10,745.25 per lot entitlement prior to discount totalling \$53,726.25 and the Sinking Fund levy at the rate of \$1,800.00 per lot entitlement prior to discount totalling \$9,000.00 as detailed in the attached amended papers be determined.

MOTION CARRIED. YES – 2 NO – 0 ABSTAIN – 0

6. INSURANCE - Ordinary Resolution

That the insurance policies currently in place be considered and that the Committee or the Body Corporate Manager be authorised to renew the insurance policies for the following year according to the arrangements approved by the meeting. The current insurance details are: -

| | |
|----------------------|--------------|
| Building Sum Insured | \$ 6,264,848 |
| Public Liability | \$20,000,000 |

MOTION CARRIED YES – 3 NO - 0 ABSTENTIONS – 1

7. BODY CORPORATE MANAGEMENT - Ordinary Resolution-Without Proxies

That THE SMALL BLOCK STRATA COMPANY PTY LTD ABN 97 828 410 292 Trading as The Small Block Strata Company be appointed to the position of Body Corporate Manager, pursuant to Section 66 of the Body Corporate and Community Management (Small Schemes Module) Regulation 2020 for a period of 1 year from 13 June 2024 at a fee of \$1,510.91 plus GST in the first year and in terms of the Body Corporate Management Agreement submitted to the Body Corporate and attached hereto and that a member of the Committee be authorised to execute under seal such agreement on behalf of the Body Corporate

MOTION CARRIED YES – 4 NO - 0 ABSTENTIONS – 0

ELECTION OF OFFICE BEARERS

The following nominations were received, and are automatically elected in accordance with the Act:-

Executive Members of Committee

| | |
|------------------|--------------------|
| SECRETARY | Mr Scott Hutchison |
| TREASURER | Mr Greg Cruise |

MEETING CLOSURE As there was no further business the meeting was declared closed at 3:00pm

SOUND BODY CORPORATE MANAGEMENT