MINUTES OF ANNUAL GENERAL MEETING

MANUKA COURT
BC# 42363

APL PROPERTY

CITY SMART | REGION SAVVY | NATIONWIDE

MINUTES OF ANNUAL GENERAL MEETING

MANUKA COURT

Date: Thursday, 30 May 2024

Time: 5:30pm

Location: Environment Network Manawatu office, 145 Cuba Street, Palmerston North & Zoom

PRESENT

Attended In-Person

Unit A	Rebecca Bell
Unit G	Beth & Richard Algie
Unit J	Andrew Moore
Unit E & F	Wendy Clapperton - PWC Investments Limited
Unit W	Vivienne Aitkin – Viv Aitken Trust Limited

Representing APL Property Limited: Finlay Malherbe – Body Corporate Manager

APOLOGIES

No apologies were received.

POSTAL OR PROXY VOTES

No postal votes were received.

Proxies:

Unit K	Ngaire Mathew	in favour of	Wendy Clapperton
Unit L	Odine Johnstone	in favour of	Richard Algie

VOTER ELIGIBILITY & QUORUM

The Body Corporate Manager recorded that all present were eligible to vote and, with those present, a quorum of 25% had been achieved.

APPOINT A CHAIR FOR AGM

Appointed Chairperson for the meeting was Rebecca Bell.

CHAIR REPORT

Report presented and taken as read.

- **Resolved:** That the Body Corporate accept the Chair's report; and that the Body Corporate Health & Safety Plan for the coming year be approved.

Moved: R. Bell ***/ Seconder:*** R. Algie **Carried-Unanimous**

MOTIONS

1. CONFIRMATION OF PREVIOUS MINUTES

- **Ordinary Resolution**
  Motion: That the Body Corporate confirm the minutes of the Annual General Meeting held on 22 March 2023 and circulated thereafter are a true and correct record of that meeting.

Moved: R. Bell ***/ Seconder:*** A. Moore **Carried-Unanimous**

2. FINANCIAL STATEMENTS

- **Ordinary Resolution**
  Motion: That the financials be accepted as a true and accurate record of the financial position of the Body Corporate for the year ended 31 December 2023.

Moved: V. Wells ***/ Seconder:*** A. Logan **Carried-Unanimous**

3. APPOINTMENT OF AUDITOR OR ACCOUNTANT

- **Special Resolution**
  Motion: That no audit will be undertaken for FYE 31 December 2023.

Moved: R. Algie ***/ Seconder:*** A. Moore **Carried-Unanimous**

4. INSURANCE

- **Ordinary Resolution**
  Motion: That the Body Corporate confirm the current insurance policy summarized below.

Insurer/Broker:	**Marsh**
Date of Renewal:	**1 January 2024**
Building Sum Insured:	**$ 4,379,129 – Replacement Value**
Premium	**$ 13,510.41**

It is further resolved that the Committee be authorized to obtain quotations at the time of renewal and place cover with the best option available.

Moved: R. Algie ***/ Seconder:*** V. Aitken **Carried-Unanimous**

5. INSURANCE VALUATION

- **Ordinary Resolution**
  Motion: That an insurance valuation of the Body Corporate buildings be obtained, and that the Committee be authorized to accept a quotation on behalf of the Body Corporate closer to the time the valuation is due.

Moved: R. Bell ***/ Seconder:*** A. Moore **Carried-Unanimous**

6. PROPOSED BUDGET

- **Ordinary Resolution**
  Motion: That the approved operating budget for the financial period 1 January 2024 to 31 December 2024 be accepted and that APL Property be authorized to issue annual levies.

Moved: R. Bell ***/ Seconder:*** A. Algie **Carried-Unanimous**

- **Ordinary Resolution**
  Motion: That, at the end of the current financial year, APL Property be authorized to prepare a budget for the next financial year for approval by the Body Corporate

Moved: R. Bell ***/ Seconder:*** A. Algie **Carried-Unanimous**

7. ELECTION OF CHAIRPERSON

- **Ordinary Resolution**
  Motion: That Rebecca Bell, having been nominated, be duly elected as chairperson until the next held AGM of the Body Corporate.

Moved: V. Aitken ***/ Seconder:*** R. Algie **Carried-Unanimous**

8. COMMITTEE ELECTION

- **Special Resolution**
  Motion: As no nominations were received for Committee Member positions, it is resolved that nominations be called from the floor at the Annual General Meeting to fill the vacancies. It is further resolved that it be filled by a minimum of 3 people and have a maximum of 7 members with a quorum of three members present.

Nominations were called with following members elected to the Committee;

- Viv Aitken
- Richard Algie
- Wendy Clapperton
- Andrew Moore
- Odine Johnstone

Moved: R. Bell ***/ Seconder:*** V. Aitken **Carried-Unanimous**

9. COMMITTEE DELEGATION

- **Special Resolution**
  Motion: That having nominated a Committee, the Body Corporate delegate its power and duties, other than those powers and duties set out in Section 108(2) of the Unit Titles Act 2010, to the Committee until the next held AGM.

Moved: R. Bell ***/ Seconder:*** R. Algie **Carried-Unanimous**

10. DORMER WINDOWS RESOLUTION

Resolved: To repair all dormers at once by raising the additional funds in 2024.This is to be done by:

- **Allocating to the Dormer Repair Project the $12,000 of unallocated funds levied for the Long-Term Maintenance Fund in 2022, and**
- **Using the $33,000 levied for the Long-Term Maintenance Fund for Timber Building Repairs in 2023, and**
- **Using the $24,000 that will have been levied for the Long-Term Maintenance Fund for Roof Repairs by the end of 2024, and**
- **The remainder of the cost equalling $64,500 of the project is to be raised as a special levy, divided evenly between each unit.**

- **Each unit owner will be invoiced $5,375 and have the option to settle it over twelve months.**

Moved: R. Bell ***/ Seconder:*** V. Aitken **Carried-Unanimous**

11. LONG-TERM MAINTENANCE PLAN & UPCOMING WORKS

- **Resolved: That the Body Corporate review the Long-Term Maintenance Plan for the Body Corporate prior to the next AGM.**

Moved: R. Bell ***/ Seconder:*** R. Algie **Carried**
1 Against

- **Resolved: That the body corporate allocate an additional $33,000 to the Long-Term Maintenance Fund for remaining timber joinery repairs to 2025, and to defer to 2026 the $35,000 for driveway repairs currently allocated to 2025 in the Long-Term Maintenance Fund, and further to defer to 2027 the $6,100 for fence repairs currently allocated to 2026 in the Long-Term Maintenance Fund.**

Moved: R. Bell ***/ Seconder:*** V. Aitken **Carried-Unanimous**

GENERAL BUSINESS

1. BUDGET

The BC Chair queried whether the budget is correct as the lodging fee and roof and wooden trim conditions assessment were already complete last year. Committee agreed to keep the budget as is. Any excess funds in the operational account can be repurposed as required.

There being no further business the meeting closed at **6:45pm**.

APPENDIX 1: APPROVED BUDGET