

MINUTES OF THE ANNUAL GENERAL MEETING OF
THE BODY CORPORATE FOR TRILOGY APARTMENTS TOOWOOMBA CTS 37789
HELD AT TOOWOOMBA CENTRAL PLAZA
532 RUTHVEN STREET, TOOWOOMBA
ON 28 FEBRUARY 2020

<u>PRESENT</u>	Greg Whitehead (representing Toowoomba Central Plaza Pty Ltd)	Lots 312 & 313
	Greg Whitehead (representing Bluechip Developments Pty Ltd)	Lots 903,904,906 & 908
	Allen & Carita Volz	Lot 507
	Alison Holden	Lot 606
	Dennis Bateman	Lot 804
	Graham Eccles	Lot 805
	Robert Flynn (representing Toowoomba Central Plaza Pty Ltd)	
	Liz Phythian (representing Toowoomba Strata Pty Ltd)	
	Jason Elliott (representing Toowoomba Strata Pty Ltd)	
<u>APOLOGIES</u>	Nil	
<u>VOTING PAPERS</u>	Foxwell Family Pty Ltd	Lot 307
	Ian Henderson	Lot 502
	John Harper	Lot 504
	Wayne & Mary Milton	Lot 809
<u>PROXIES</u>	Nil	
<u>CHAIRPERSON</u>	At the request of the chairperson Mr Jason Elliott chaired the formal proceedings of the meeting.	
<u>QUORUM</u>	A quorum was not present and the meeting was adjourned.	
<u>COMMENCED</u>	10.00am	
<u>MEETING CLOSED</u>	10.30am	

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THE BODY CORPORATE FOR TRILOGY APARTMENTS TOOWOOMBA CTS 37789

HELD AT TOOWOOMBA CENTRAL PLAZA

532 RUTHVEN STREET, TOOWOOMBA

ON 6 MARCH 2020 *

<u>PRESENT</u>	Allen & Carita Volz Alison Holden Sid Knell (representing Bluechip Developments Pty Ltd & Toowoomba Central Plaza P/L)	Lot 507 Lot 606 Lots 312, 313. 903,904,906 & 908
	Liz Phythian (representing Toowoomba Strata Pty Ltd) Jason Elliott (representing Toowoomba Strata Pty Ltd)	
<u>APOLOGIES</u>	Nil	
<u>VOTING PAPERS</u>	Foxwell Family Pty Ltd Ian Henderson John Harper Wayne & Mary Milton	Lot 307 Lot 502 Lot 504 Lot 809
<u>PROXIES</u>	Nil	
<u>CHAIRPERSON</u>	In the absence of the chairperson Mr Jason Elliott was elected to act as chairperson of the adjourned meeting.	
<u>QUORUM</u>	A quorum was declared. <small>(A quorum for an adjourned meeting is based on the persons present (whether personally or otherwise eg voting papers) – no minimum number is required – Section 82(4))</small>	
<u>COMMENCED</u>	10.00am	
<u>CONFIRMATION OF MINUTES</u>	<u>Statutory Motion Proposed by Toowoomba Strata Pty Ltd on behalf of the Committee</u> <u>Resolution Required - Ordinary Resolution</u>	
Motion 1	That the Minutes * of the last Annual General Meeting held on 22 February 2019 be confirmed and signed as a true and correct record of the proceedings at that meeting.	
	CARRIED – 12 For : Nil Against : 2 Abstain	
<u>APPROVAL OF STATEMENT OF ACCOUNTS</u>	<u>Statutory Motion Proposed by Toowoomba Strata Pty Ltd on behalf of the Committee</u> <u>Resolution Required - Ordinary Resolution</u>	
Motion 2	That the Statement of Accounts * as presented for the financial year ended 30 November 2019 be approved.	
	CARRIED – 14 For : Nil Against : Nil Abstain	

NO AUDIT

Statutory Motion Proposed by Toowoomba Strata Pty Ltd on behalf of the Committee
Resolution Required – Special Resolution

Motion 3

That the body corporate's statement of account for the financial year ending 30 November 2020 not be audited.

CARRIED – 12 For : 1 Against : 1 Abstain

AUDIT

Statutory Motion Proposed by Toowoomba Strata Pty Ltd on behalf of the Committee
Resolution Required – Ordinary Resolution

Motion 4

That, in the event the previous motion is lost, the body corporate's statement of accounts for the financial year ending 30 November 2020 be audited by Crowe Horwath South Qld.

NOT CONSIDERED

**APPOINTMENT
OF BODY
CORPORATE
MANAGER**

Proposed by Toowoomba Strata Pty Ltd on behalf of the Committee
Resolution Required - Ordinary Resolution

Motion 5

That pursuant to the Regulations, the body corporate engage Toowoomba Strata Pty Ltd as its body corporate manager for the supply of administrative services to the body corporate for one year commencing on 28 February 2020 the fee for the engagement being \$13,320.00 per year including GST calculated on the basis of \$15.00 per lot per month including GST, the terms of which are stated in the engagement which has been circulated to members of the body corporate with this motion.

CARRIED – 14 For : Nil Against : Nil Abstain

**ADMINISTRATIVE
FUND BUDGET &
ADMINISTRATIVE
FUND LEVIES**

Statutory Motion Proposed by Toowoomba Strata Pty Ltd on behalf of the Committee
Resolution Required – Ordinary Resolution

Motion 6

That the administrative fund budget amounting to \$395,453.32 for the financial year ending 30 November 2020 be approved and adopted and be levied on lot owners in the following manner:

Contribution per Contribution Schedule
Lot Entitlement (gross):- \$295.56 *

Number of Instalments in Current Financial Year:- 4 instalments

<u>Period</u>	<u>Due Date for Contribution</u>	<u>Total All Lots Combined Gross Before Discount</u>
1 December 2019 to 29 February 2020 (Issued to owners)	31 December 2019	\$98,863.33 *
1 March 2020 to 31 May 2020 (For approval)	31 March 2020	\$98,863.33 *
1 June 2020 to 31 August 2020 (For approval)	30 June 2020	\$98,863.33 *
1 September 2020 to 30 November 2020 (For approval)	30 September 2020	\$98,863.32 *
		<u>\$395,453.32 *</u>

And that, pursuant to the Regulations an interim administrative fund levy (this is the first levy in the next financial year for approval) be determined as follows:-

Contribution per Contribution Schedule
Lot Entitlement (Gross): \$73.89 *

Number of Interim Levies Relating to the Next Financial Year:- 1 instalment

<u>Period</u>	<u>Due Date for Contribution</u>	<u>Total All Lots Combined Gross Before Discount</u>
1 December 2020 to 28 February 2021 (For approval)	31 December 2020	<u>\$98,863.33 *</u>

Explanatory Material

Pursuant to the Regulations the amount of the budget adopted at the meeting may be more or less than the proposed budget amount by an amount equivalent to not more than 10% of the proposed budget amount.

CARRIED – 14 For : Nil Against : Nil Abstain

**SINKING FUND
BUDGET &
SINKING FUND
LEVIES**

Motion 7

**Statutory Motion Proposed by Toowoomba Strata Pty Ltd on behalf of the
Committee
Resolution Required - Ordinary Resolution**

That the sinking fund budget amounting to \$115,960.00 for the financial year ending 30 November 2020 be approved and adopted and be levied on lot owners in the following manner:

Contribution per Contribution Schedule Lot Entitlement (gross):-		\$86.68 *
Number of Instalments in Current Financial Year:-		4 instalments
<u>Period</u>	<u>Due Date for Contribution</u>	<u>Total All Lots Combined Gross Before Discount</u>
1 December 2019 to 29 February 2020 (Issued to owners)	31 December 2019	\$28,990.00 *
1 March 2020 to 31 May 2020 (For approval)	31 March 2020	\$28,990.00 *
1 June 2020 to 31 August 2020 (For approval)	30 June 2020	\$28,990.00 *
1 September 2020 to 30 November 2020 (For approval)	30 September 2020	\$28,990.00 *
		<u>\$115,960.00 *</u>

And that, pursuant to the Regulations an interim sinking fund levy (this is the first levy in the next financial year for approval) be determined as follows:-

Contribution per Contribution Schedule Lot Entitlement (gross):		\$21.67 *
Number of Interim Levies Relating to the Next Financial Year:-		1 instalment
<u>Period</u>	<u>Due Date for Contribution</u>	<u>Total All Lots Combined Gross Before Discount</u>
1 December 2020 to 28 February 2021 (For approval)	31 December 2020	<u>\$28,990.00 *</u>

Explanatory Material

Pursuant to the Regulations the amount of the budget adopted at the meeting may be more or less than the proposed budget amount by an amount equivalent to not more than 10% of the proposed budget amount.

CARRIED – 14 For : Nil Against : Nil Abstain

**DISCOUNT FOR
TIMELY PAYMENT**

Motion 8

**Proposed by Toowoomba Strata Pty Ltd on behalf of the Committee
Resolution Required - Ordinary Resolution**

That the body corporate grant a discount of 10% if payment is received by the body corporate on or before the date fixed for payment of a contribution or an instalment of a contribution.

CARRIED – 8 For : 6 Against : Nil Abstain

**CONFIRMATION
OF INSURANCE**

**Statutory Motion Proposed by Toowoomba Strata Pty Ltd on behalf of the Committee
Resolution Required - Ordinary Resolution**

Motion 9

That the existing insurance covers as set out hereunder be adopted for the next insurance period together with standard inflationary increase suggestions made by the insurer or any variations determined at the meeting. And that Toowoomba Strata Pty Ltd be given a standing direction to renew the insurance policy each policy year.

Policy Details

Insurer: SCI on behalf of Allianz Australia Insurance Limited
Broker: N/a
Insurer/Broker Ph 1300 724 678
Policy Number: QCSC17001025
Period of Insurance: 31 November 2019 to 31 November 2020
Total Premium: \$39,291.81 (Last year \$33,868.48)

Coverage Summary

Buildings, Infrastructure etc	\$62,129,250 (Last year \$60,319,619)
Common Contents (not owner contents)	\$621,293
Legal Liability (common area only)	\$20,000,000
Personal Accident for Voluntary Workers	\$200,000/\$2,000
Fidelity Guarantee (misappropriation of funds)	\$100,000
Office Bearers Liability	\$2,000,000
Loss of Rent (for those renting their lots or alternative rent for those owner occupiers – eg in the event of fire)	\$9,319,388
Catastrophe Insurance	Not Included
Flood Insurance	Not Included
Exploratory Costs	Not included
Owners' Contents (eg. within the lot) *	Lot Owners Responsibility
Owners' Legal Liability (eg. within the lot) *	Lot Owners Responsibility
Commercial Building "Fit Outs" (eg internal walls, grid ceilings etc) *	Lot Owners/Tenant Responsibility

Sums Insured

* Toowoomba Strata Pty Ltd **strongly** recommends that all owners carry separate insurance for these items (as a minimum). Regardless of how the damage may arise the body corporate does **not** cover owners' contents, improvements or legal liability, for example, owners' carpets and floating floors are specifically excluded from cover by the body corporate (refer Section 176 of the Standard Module). Contents includes carpets, floating floors, light fittings, curtains, blinds, all personal equipment and valuables, furniture and household appliances, such as dishwashers, refrigerators, washing machines and dryers within the unit area.

Replacement Valuation Summary

Valuer	Leary & Partners
Replacement Valuation	\$64,063,000
Date of Replacement Valuation	8 April 2019 *

Details

* The law requires a replacement valuation every five (5) years

Excess Summary

Earthquake, Volcanic Eruption etc	\$500
All Other Claims	\$500

Product Disclosure Statements (PDS) and Financial Services Guides (FSG)

Copies of the PDS and FSG in relation to the insurance are available on request and copies will be available at the time of the meeting.

Renewal

Approximately one (1) month prior to renewal Toowoomba Strata Pty Ltd will endeavour to write to the body corporate chairperson (if elected) to seek the Committee's views on the sums insured and provide the Committee with the opportunity to "shop around" for alternative insurance quotations. In the event the Chairperson does not respond the insurance will be placed based on information provided.

Limits

As is common practice with all insurance policies various other exclusions and sub-limits apply. A copy of the full policy document and product disclosure statement (including the duty of disclosure requirements) is available from the Insurers/Brokers by telephoning 1300 724 678. Toowoomba Strata Pty Ltd, its directors and employees disclaim all responsibility in determining coverage levels and recommend independent advice be obtained if required.

Unlimited Liability

A Body Corporate is like an unlimited liability corporation. Ultimately the owners within a body corporate may become jointly and severally liable for any debts of the body corporate. This could occur if the body corporate has insufficient or inadequate insurance or is simply denied cover for some other reason.

Your Duty of Disclosure

Before you enter into a contract of general insurance with an insurer, you have a duty, under the Insurance Contracts Act 1984, to disclose to the insurer every matter that you know, or could reasonably be expected to know, is relevant to the insurer's decision whether to accept the risk of insurance, and if so, on what terms.

You have the same duty to disclose that matter to the insurer before you renew, extend, vary or reinstate a contract of general insurance.

Your duty however does not require disclosure of matters:-

- That diminishes the risk to undertaken by the insurer;
- That is common knowledge;

- That your insurer knows or, in the ordinary course of business, ought to know; and
- As to which the compliance with your duty is waived by the insurer.

Non-Disclosure

If you fail to comply with your duty of disclosure, the Insurer may be entitled to reduce the liability under the Contract in respect of a claim or may cancel the Contract.

If your non-disclosure is fraudulent, the Insurer may also have the option of avoiding the Contract from its beginning.

Commission Payable to Toowoomba Strata Pty Ltd

Clause 8(c) of the Body Corporate Management Administration Agreement provides details of any commissions payable to the Toowoomba Strata Pty Ltd in relation to insurance premium paid. No commission is payable in relation to any insurance policy stamp duty.

CARRIED – 14 For : Nil Against : Nil Abstain

**ELECTION OF
OFFICE
BEARERS:**

It was resolved that the following people be declared Chairperson, Secretary, Treasurer and Committee of the Body Corporate:

Chairperson	Graham Eccles
Secretary:	Dennis Bateman
Treasurer:	Dennis Bateman
Committee Member:	Alison Holden Allen Volz

**MEETING
CLOSED**

10.15am
