

KATE SHEPPARD APARTMENTS BODY CORP 323230

Minutes of the 14th Annual General Meeting of Kate Sheppard Apartments Body Corp 323230 held on Monday 19th March, 2018, at 5.30pm in Loaves & Fishes at the Cathedral, Molesworth Street, Thorndon, Wellington.

PRESENT:

The Chairman welcomed to the meeting owners and representatives for Apartments 3A, 3B, 3D, 3G, 3H, 4B, 4F, 4I, 4J, 5A, 5C, 5D, 5I, 5J, 6D, 6H, 6I, 7B, 7C, 7G, 7H, 8A, 8E, 8F, 9A, 10A.

APOLOGIES

Apologies were received from the Owners of Apartments 3G, 4L, 5E, 6E, 7F, 8D, and 9B

PROXIES

Proxies were received in favour of the Chairman for Apartments 4L, 7F, and 8I.

MINUTE OF THE ANNUAL GENERAL MEETING HELD ON 3RD APRIL, 2017

RESOLVED: That the minutes of the previous Annual General Meeting be approved
R Paterson / J Feast

BODY CORP CHAIRMAN'S REPORT

The Chairman presented his report. He added comments on the position with the Earthquake claim and answered questions in connection with the claim and how the interior work would be attended to. About one third of the Owners have opted to take the money and arrange their own repairs with the Body Corp to carry out repairs for the remaining Apartments. Once all Owners have confirmed their intentions separate work lists will be prepared for carpentry, tiling and painting and plastering and prices obtained. Preference would be complete the carpentry and tiling first although it may be difficult to get sufficient tillers to carry out the work. Plastering and painting would then be carried out on a floor by floor basis including Apartments and common areas.

Report still to be received on the exterior of the building. It was suggested that the new requirement is for windows to be double glazed. Where windows aren't being replaced it may be the Owners option to pay for double glazing.

It was indicated that after repairs are completed there should be sufficient funds available to complete the repainting of common areas and it is suggested that the corridors be repainted in a lighter colour.

The Chairman reported on the renewal of the insurance and the significantly higher premium due to rates increasing and difficulty in getting alternative quotes following the earthquake damage and also the increase in the value of the property from just under \$50m to in excess of \$61m.

RESOLVED: That the report be received
A Stewart / N Britton

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST JANUARY, 2018

The Chairman noted the increase in Income from Interest, Gas and Power providing almost \$48,000 for the year. Gas charging is now running more smoothly but has been

a lot of work setting up the system for the payments. Expenses include cost of Engineers and Surveyors for earthquake damage that are not claimable but the end result is a surplus better than Budget for the year and a surplus to carry forward after the transfer to Replacement Reserve of \$14,827.

RESOLVED: That the financial statements be received.

A Stewart / J Feast

BUDGET & BODY CORP LEVIES FOR THE ENSUING YEAR

The Budget includes a substantial increase in insurance premiums representing over half the total Income for the year. The Committee have recommended that there be no increase in levies this year. It is expected that the Earthquake Expenses will be recoverable this year from the surplus over the cost of repairs. After the transfer to the Replacement Reserve there is a deficit for the year of \$49,229 which will be covered from Retained Earnings. It is likely that Retained Earnings will also be sufficient to retain Levies at the same level for a further year by which time insurance premiums should be reducing.

RESOLVED: That the Budget be approved and that Levies remain the same as for the previous year,

A Patterson / G Smith

AUDIT OF FINANCIAL STATEMENTS

RESOLVED That the annual financial statements not be audited.

J Feast / D Cochrane

REAPPOINTMENT OF BODY CORP CHAIRMAN

RESOLVED That Alan Stewart be reappointed as Body Corp Chairman

A Patterson / J Manley

Appreciation was noted for the work that the Charmin was done particularly with the added involvement following the earthquake.

ELECTION OF COMMITTEE FOR THE ENSUING YEAR

RESOLVED: That the Committee for the ensuing year be Anne Patterson, Roger Paterson, John Feast, Lyall Cumming, Neil Britton and Mary Smith.

G Smith / A Drewry

GENERAL BUSINESS

Evacuation Procedure

The Chairman read a report from Safety First on the recent trial evacuation. It was noted that there was confusion as to where people should assemble and Owners were asked to check the signs to ensure that they assembled in the place indicated on the signs.

Suggested that in future to trial evacuation should be held at a later time.

It was also noted that the first one out is responsible for carrying out the Chief Wardens duties including opening the box in the Kate Sheppard Place passage way, ringing 111, and ensuring that doors were manned to ensure no one entered.

Defibrillator

It was noted a defibrillator is now available placed next to the lifts and it was suggested that there be some training on its use. It was indicated there is a U Tube available for training and good instruction in the defibrillator.

Earthquake Damage Reports

A number of Owners asked for copies of the assessor's report on their Apartments, the Chairman to circulate.

Airbnb

The question was raised on the use of Apartment for Airbnb and it was noted that this a Council issue and otherwise not a concern as long as Body Corp Rules are adhered to.

The meeting closed at 7pm.

CONFIRMED.....CHAIRMAN