

Notice of Annual General Meeting of the Body Corporate

1

Name of Scheme
to be held at:
Date
Time

Wednesday, 6 Dec 2023
8.00 AM AEST (Qld Time)

AGENDA

Attendance
Confirmation of prior minutes
Financial Accounts
Audit
Insurance
Body Corporate Manager
Budgets and Levies
Election of Committee

MOTIONS

1. Confirmation of prior minutes
2. Financial Accounts
3. No Audit
4. Appointment of Auditor
5. Insurance Policy confirmation
6. Body Corporate Manager
7. Administrative Fund Budget
8. Sinking Fund Budget
9. Levies

The full text of each motion is set out in the accompanying 'Voting Paper'.

AUTHORISED BY

Secretary
Contact address
Contact email

At time of notice publication, a quorum would require at least 3 voters in total and at least 2 voters to attend in person.
The new committee must comprise a minimum of 3 individuals and a maximum 7 individuals.

MOTION 1 - Confirmation of prior minutes

Proposed by: Committee

Statutory - Ordinary resolution

Text of motion

that the minutes of the previous general meeting held on the 16-11-2022, as previously widely circulated, be adopted.

VOTE ☐ Yes ☐ No ☐ Abstain

MOTION 2 - Financial Accounts

Proposed by: Committee

Statutory - Ordinary resolution

Text of motion (An explanatory note is included in the explanatory schedule)

that the statement of accounts for the financial year ended 30-09-2023, as included in the Notice of meeting, be adopted.

VOTE ☐ Yes ☐ No ☐ Abstain

MOTION 3 - No Audit

Proposed by: Committee

Non-Statutory - Special resolution

Text of motion (An explanatory note is included in the explanatory schedule)

that the statement of accounts for the new financial year (presented at the next AGM) NOT be audited

VOTE ☐ Yes ☐ No ☐ Abstain

MOTION 4 - Appointment of Auditor

Proposed by: Committee

Statutory - Ordinary resolution

Text of motion (An explanatory note is included in the explanatory schedule)

that the statement of accounts for the new financial year be audited by Management Accounting Services Qld

VOTE ☐ Yes ☐ No ☐ Abstain

MOTION 5 - Insurance Policy confirmation

Proposed by: Committee

Statutory - Ordinary resolution

Text of motion (An explanatory note is included in the explanatory schedule)

that the current insurance policy inclusions and attributes, as attached to this Notice of Meeting, be confirmed.

VOTE ☐ Yes ☐ No ☐ Abstain

MOTION 6 - Body Corporate Manager

Proposed by: Committee

Non-Statutory - Ordinary resolution

Text of motion

that [REDACTED] be appointed as the Body Corporate Manager until the next Annual General Meeting for a service fee (fixed component) of \$2093 (inc GST) and shall deliver services in accordance with the Administration agreement included in the Notice of meeting.

VOTE ☐ Yes ☐ No ☐ Abstain

MOTION 7 - Administrative Fund Budget

Proposed by: Committee

Statutory - Ordinary resolution

Text of motion (An explanatory note is included in the explanatory schedule)

that the Administrative Fund budget, as included in the Notice of meeting, be adopted for the financial year ending 30-09-2024.

VOTE ☐ Yes ☐ No ☐ Abstain

I/We require that this voting paper, completed by me/us, be recorded as my/our vote in respect of the motions set out above.

I/We have signed the bottom of each page comprising this voting paper.

Lot Number/s _____ Palmwood CTS 19483

Name of voter _____ Signature _____ Dated: / /

Name of voter _____ Signature _____ Dated: / /

Prepared in accordance with BCCM Form 4 (effective from 1st June 2010).

MOTION 8 - Sinking Fund Budget

Proposed by: Committee

Statutory - Ordinary resolution

Text of motion (An explanatory note is included in the explanatory schedule)

that the Sinking Fund budget, as included in the Notice of meeting, be adopted for the financial year ending 30-09-2024.

VOTE ☐ Yes ☐ No ☐ Abstain**MOTION 9 - Levies**

Proposed by: Committee

Statutory - Ordinary resolution

Text of motion (An explanatory note is included in the explanatory schedule)

that the levies for the financial year ending 30-09-2024 shall be set as follows -.

Levy per unit of entitlement (levy amounts per lot are described elsewhere in the notice of meeting)

Due Date	Admin	Insurance	Sinking	Period
25-01-2024	\$16.3859	\$46.0000	\$17.5395	4 months
25-05-2024	\$16.3859	\$46.0000	\$17.5395	4 months
25-09-2024	\$16.3859	\$46.0000	\$17.5395	4 months

VOTE ☐ Yes ☐ No ☐ Abstain

I/We require that this voting paper, completed by me/us, be recorded as my/our vote in respect of the motions set out above.

I/We have signed the bottom of each page comprising this voting paper.

Lot Number/s _____ Palmwood CTS 19483

Name of voter _____ Signature _____ Dated: / /

Name of voter _____ Signature _____ Dated: / /

Prepared in accordance with BCCM Form 4 (effective from 1st June 2010).

Financial Accounts (Motion 2)

The financial accounts have been prepared on a cash accounting basis. The body corporate is NOT registered for GST.

Audit (Motions 3 ... 4)

If you do NOT want the accounts to be audited, vote YES to the first audit motion. If you want the accounts to be audited, vote NO to the first audit motion. If the first audit motion is successful, the second audit motion will be ruled out of order and be deleted. The cost of an audit has NOT been included in the proposed budget. The committee recommends that you vote YES to the first audit motion.

Insurance (Motion 5)

Building insurance coverage is mandatory. The policy premium under review is \$8,723.47 and the policy expires on 08-06-2024. Policy coverage details are in the attachment. The insurer is CHU - QBE. The most recent insurance valuation is \$3,317,376. The property was last valued around 17-03-2021. Since 2021, committees are permitted to renew or replace an insurance policy even when it exceeds the committee spending limit.

Budgets and Levies (Motions 7 ... 9)

The body corporate's proposed budget has been formulated by the Committee and may vary from the prior year budget. The proposed budget may be revised at the AGM by not more or less than 10% but only if a motion (on the agenda) for spending is either inadequate or is not carried. Any adjustments to the proposed budget will cause owners levies to also be adjusted accordingly.

In the last(new budget) year, the total standard administrative levy per unit of entitlement was(will be) ~ \$49(\$49).

In the last(new budget) year, the total standard insurance levy per unit of entitlement was(will be) ~ \$132(\$138).

In the last(new budget) year, the total standard sinking levy per unit of entitlement was(will be) ~ \$53(\$53).

OPEN BALLOT PAPER VOTING INSTRUCTIONS

If you are attending the general meeting in person, it is NOT necessary to complete the voting paper.

You may vote for as few or as many motions as you wish. It is not necessary to vote on all motions.

To make a vote, mark one box only - 'YES', 'NO' or 'ABSTAIN' against each motion you wish to vote on.

Only one lot co-owner needs to sign the completed voting paper. Forward the voting paper to the Secretary at the address shown on the agenda by post, scan and email, or hand it to the Secretary before the commencement of the meeting.

OPEN AND SECRET BALLOT ELECTRONIC VOTING INSTRUCTIONS

Use the customised link in the email that was sent to you together with this AGM documentation.

It is not possible to vote electronically if the link is not found in the email.

Instructions on how to vote are given on the webpage once the link is accessed.

Electronic voting is possible up until midnight of the day prior to the AGM.

RESERVED ISSUES AND STANDING MOTIONS

A reserved issue is a prior Body Corporate motion that prevents the Committee from making decisions on the issue.

A standing motion is a prior Body Corporate motion that has a continuing impact on the Body Corporate.

Penalty interest - STANDING MOTION - resolved on - 18-Dec-2015

Resolved that the Body Corporate fixes a penalty of 30% per annum simple interest to be paid by owners of lots if a contribution; or an installment of a contribution or an interim contribution is not received by the Body Corporate by the due date for payment and applied for each month the amount is in arrears.

Electronic voting - STANDING MOTION - resolved on - 24-Nov-2017

Resolved that the body corporate approves electronic voting as an optional method of voting utilising any electronic system that Capitol or the body corporate may have in place for that purpose (refer to motion 22 of AGM for full text)

Open ballot - STANDING MOTION - resolved on - 22-Dec-2020

that the election of the members of the Committee shall be by open ballot until this resolution is rescinded at another general meeting.

Personally Present - STANDING MOTION - resolved on - 14-Dec-2021

In March 2021, new government regulations permit attendance at a general meeting to be by teleconferencing or videoconferencing and for the individual to be treated as if they were at the meeting location in person. This will help in future general meetings to enable a quorum to be formed since a quorum requires 2 people to be personally present.

committee spending limit - STANDING MOTION - resolved on - 16-Nov-2022

Resolved that, as permitted by Schedule 4 of the standard module regulation, the relevant limit for committee spending be adjusted to \$3,000 until this resolution is rescinded or modified at another general meeting.

BODY CORPORATE SECRETARY DETAILS (Please forward completed form to Secretary or bring to meeting)

Secretary Name

Contact address

Contact email



AUTHORISATIONS

Name of owner 1

Signature Dated: / /

Name of owner 2

Signature Dated: / /

Lot Number/s

Name of scheme **Palmwood CTS 19483**

CMS Number **19483**

NOMINEE

Appoint (full name)

as my/our proxy to vote on my/our behalf (including adjournments) at

(please tick one)

☐ The general meeting to be held on Wednesday, 6 Dec 2023

☐ All general meetings held before: / /

☐ All general meetings held during the rest of the body corporate's financial year unless I/we serve you with a prior written withdrawal of the appointment.

Signature of proxy holder Dated: / /

Residential address

Suburb State Postcode

Postal address

Suburb State Postcode

Prepared in accordance with BCCM Form 6 (effective from 1st January 2010).

OPEN BALLOT PAPER

7

In this scheme, a minimum of 3 and a maximum 7 individuals is required for a valid committee.

CHAIRPERSON



was the only nominee and will be elected unopposed (subject to no disqualification).

SECRETARY



was the only nominee and will be elected unopposed (subject to no disqualification).

TREASURER



was the only nominee and will be elected unopposed (subject to no disqualification).

COMMITTEE

all below will be elected unopposed (subject to no disqualification)



(Family member)

(Co-owner)

I/We require that this voting paper, completed by me/us, be recorded as my/our vote in respect of the motions set out above.

I/We have signed the bottom of each page comprising this voting paper.

Lot Number/s Palmwood CTS 19483

Name of voter Signature Dated: / /

Name of voter Signature Dated: / /

Prepared in accordance with BCCM Form 4 (effective from 1st June 2010).

YEAR END FINANCIAL ACCOUNTS SINCE 30-09-2022 UNTIL 30-09-2023
Palmwood CTS 19483

8

The year began with lot ledgers in arrears totalling \$388.96(Admin) and \$175.39(Sinking)

The year began with lot ledger prepayments totalling \$63.86(Admin) and \$-6.41(Sinking)

Bank accounts	at 30-09-2022		at 30-09-2023
Cheque	37,033.25		29,842.00
Total of all bank accounts	37,033.25		29,842.00

Undiscounted levies with due date within financial year	Prior year	Expected	Issued
Admin levies	3,735.99	3,735.99	3,735.99
Insurance levies	5,786.01	9,999.00	9,999.00
Sinking levies	3,999.00	3,999.00	3,999.00
Total of all levies	13,521.00	17,733.99	17,733.99

Cash receipts (Expected: assumes all discounts granted)	Prior Year	Expected	Receipted
Contributions - Admin	9,791.66	14,060.09	13,903.24
Contributions - Sinking	3,817.05	4,180.80	4,108.97
Total of all receipts (Expected: allows for prior prepayments & arrears)	13,608.71	18,240.89	18,012.21

Cash payments	Prior year	Expected	Paid
Electricity	479.97	479.00	511.93
Water	110.13	110.00	341.58
Insurance Premiums	4,710.00	10,000.00	12,348.47
Body Corporate Manager	1,825.00	1,980.00	1,980.00
Body Corporate Manager - variable	0.00	1,000.00	215.00
Grounds and landscaping	273.32	273.00	0.00
Repairs and Maintenance	0.00	600.00	615.56
Administration services	944.50	0.00	0.00
Termite Inspection	680.00	0.00	0.00
Asset Reports - Sinking Fund	0.00	1,782.00	4,930.20
CMS revision - Sinking Fund	0.00	550.00	0.00
Asset Protection - Sinking Fund	0.00	5,000.00	4,260.72
Total of all payments	9,022.92	21,774.00	25,203.46

Cash flows	Prior year		at 30-09-2023
Cash at beginning of year	32,447.46		37,033.25
Receipts	13,608.71		18,012.21
Payments	9,022.92		25,203.46
Cash at end of year	37,033.25		29,842.00

Funds distribution	at 30-09-2022		at 30-09-2023
Administrative Fund	3,907.69		1,798.39
Sinking Fund	33,125.56		28,043.61
Total of all funds	37,033.25		29,842.00

Additional disclosures	Total	Admin	Sinking
Contributions in advance (banked) at 30-09-2023	500.00	396.29	103.71
Contributions in arrears (unpaid) at 30-09-2023	728.26	552.87	175.39

**Palmwood CTS 19483 BUDGET
FOR YEAR ENDING 30-09-2024**

9

TOTAL LEVIES SUMMED ACROSS ALL LOTS

Due Date	Admin	Insurance	Admin + Insurance	Sinking	Contribution Type
25-01-2024	1,245.33	3,496.00	4,741.33	1,333.00	STANDARD
25-05-2024	1,245.33	3,496.00	4,741.33	1,333.00	STANDARD
25-09-2024	1,245.33	3,496.00	4,741.33	1,333.00	STANDARD
Totals	\$3,735.99	\$10,488.00	\$14,223.99	\$3,999.00	

ADMINISTRATIVE FUND BUDGET

	Last year Actuals	Budget Year FYE24
Opening Administrative Fund Balance		1,798
Prepayments		-396
Arrears owing		552
Administrative and Insurance levies	13,903 (levied 13,735)	14,223
Electricity	-511	-511
Water	-341	-341
Insurance Premiums	-12,348	-10,490
Body Corporate Manager	-1,980	-2,093
Body Corporate Manager - variable	-215	0
Grounds and landscaping	0	-250
Repairs and Maintenance	-615	-600
Termite Inspection	0	-765
Forecast closing Administrative Fund Balance		\$1,127

SINKING FUND BUDGET

	Last year Actuals	Budget Year FYE24
Opening Sinking Fund Balance		28,043
Prepayments		-103
Arrears owing		175
Sinking levies	4,108 (levied 3,999)	3,999
Asset Reports - Sinking Fund	-4,930	-1,000
Asset Protection - Sinking Fund	-4,260	0
Forecast closing Sinking Fund Balance		\$31,114

SINKING FUND FORECAST

Sinking Fund Item	FYE25	FYE26	FYE27	FYE28	FYE29	FYE30	FYE31	FYE32	FYE33
Fencing	0	0	0	0	0	10,000	0	0	0
Insurance valuation	0	0	0	0	612	0	0	0	0
Painting contingency	0	0	0	0	0	0	0	0	0
levies	2,000	2,000	2,000	2,000	2,000	2,000	0	0	0
other income after tax	0	0	0	0	0	0	0	0	0
Closing balance	\$33,114	\$35,114	\$37,114	\$39,114	\$40,502	\$32,502	\$32,502	\$32,502	\$32,502

**Palmwood CTS 19483 INDIVIDUAL LOT LEVIES
FOR YEAR ENDING 30-09-2024**

10

TOTAL LOT ENTITLEMENTS = 76

TOTAL VALUATION OF LOTS = \$3,169,965

LEVIES FOR LOT (8)

Lot Entitlements = 7; Lot valuation = \$336,680

Due Date	Type	Insurance	Admin	Sink	Total
25-01-2024	STANDARD 4 months	371.30	114.70	122.77	608.77
25-05-2024	STANDARD 4 months	371.30	114.70	122.77	608.77
25-09-2024	STANDARD 4 months	371.30	114.70	122.77	608.77
		\$1,113.90	\$344.10	\$368.31	\$1,826.31

LEVIES FOR LOT (4,5)

Lot Entitlements = 7; Lot valuation = \$337,074

Due Date	Type	Insurance	Admin	Sink	Total
25-01-2024	STANDARD 4 months	371.74	114.70	122.77	609.21
25-05-2024	STANDARD 4 months	371.74	114.70	122.77	609.21
25-09-2024	STANDARD 4 months	371.74	114.70	122.77	609.21
		\$1,115.22	\$344.10	\$368.31	\$1,827.63

LEVIES FOR LOT (7)

Lot Entitlements = 7; Lot valuation = \$348,073

Due Date	Type	Insurance	Admin	Sink	Total
25-01-2024	STANDARD 4 months	383.87	114.70	122.77	621.34
25-05-2024	STANDARD 4 months	383.87	114.70	122.77	621.34
25-09-2024	STANDARD 4 months	383.87	114.70	122.77	621.34
		\$1,151.61	\$344.10	\$368.31	\$1,864.02

LEVIES FOR LOT (2)

Lot Entitlements = 8; Lot valuation = \$337,800

Due Date	Type	Insurance	Admin	Sink	Total
25-01-2024	STANDARD 4 months	372.54	131.08	140.31	643.93
25-05-2024	STANDARD 4 months	372.54	131.08	140.31	643.93
25-09-2024	STANDARD 4 months	372.54	131.08	140.31	643.93
		\$1,117.62	\$393.24	\$420.93	\$1,931.79

LEVIES FOR LOT (1)

Lot Entitlements = 10; Lot valuation = \$340,658

Due Date	Type	Insurance	Admin	Sink	Total
25-01-2024	STANDARD 4 months	375.69	163.85	175.39	714.93
25-05-2024	STANDARD 4 months	375.69	163.85	175.39	714.93
25-09-2024	STANDARD 4 months	375.69	163.85	175.39	714.93
		\$1,127.07	\$491.55	\$526.17	\$2,144.79

LEVIES FOR LOT (3,9)

Lot Entitlements = 10; Lot valuation = \$369,998

Due Date	Type	Insurance	Admin	Sink	Total
25-01-2024	STANDARD 4 months	408.05	163.85	175.39	747.29
25-05-2024	STANDARD 4 months	408.05	163.85	175.39	747.29
25-09-2024	STANDARD 4 months	408.05	163.85	175.39	747.29
		\$1,224.15	\$491.55	\$526.17	\$2,241.87

LEVIES FOR LOT (6)
Lot Entitlements = 10; Lot valuation = \$392,610

Due Date	Type	Insurance	Admin	Sink	Total
25-01-2024	STANDARD 4 months	432.99	163.85	175.39	772.23
25-05-2024	STANDARD 4 months	432.99	163.85	175.39	772.23
25-09-2024	STANDARD 4 months	432.99	163.85	175.39	772.23
		\$1,298.97	\$491.55	\$526.17	\$2,316.69

Palmwood CTS 19483

Lot number	Valuation	Insurance related levy
1	\$340,658	participating
2	\$337,800	participating
3	\$369,998	participating
4	\$337,074	participating
5	\$337,074	participating
6	\$392,610	participating
7	\$348,073	participating
8	\$336,680	participating
9	\$369,998	participating
Total	\$3,169,965	