

To All Owners Alexander Holiday Apartments

I write to you as Chairperson of the Body Corporate Committee. I was appointed Chairman in August this year to replace the current Chairman David Cohen who had to resign when he sold his last unit at Alexander.

I have been on the Committee for some 11 years as an ordinary committee member and recently as Treasurer.

There have been many e-mails over the past couple of weeks from several owners. Not all owners have received them.

I am one who has not received an e-mail directly. I am disappointed by this because as Chairman I would think that if an owner had a concern they would come to the Chairman of the committee by e-mail or by phone so he could address their concerns.

I will only address two issues from these e-mails. We have an AGM in less than 2 weeks (19<sup>th</sup> December) and I ask that if you have any concerns going forward you address them with the newly elected committee.

I point out that in the 11 years I have been on the committee I have only seen one owner nominate for a position at an AGM.

There seems to be general concerns regarding Interest on overdue levies and car parking. With regard to Interest on overdue levies this was approved at an AGM (voted on by all owners) in 1997

[AGM 10/11/1997](#)

[Interest Motion – Motion 3 & 4 - Page 2 – 2.5% per month](#)

[AGM - 25/10/1990](#)

[Discount Motion - Motion 3 - Page 2 - 20%](#)

[Interest Motion - Motion 8 & 9 - Page 3 - 22%](#)

These resolutions can be found on our community hub. If anyone does not know how to access the hub please contact our Body Corporate Manager and they will assist.

With regards to exemption to this interest payment the committee has always given exemption to genuine cases where owners are late within the first month after they are due however the committee does not attend to collection of levies and if you do not ask us we do not know.

With regards to car parking I attach the Community Management Statement which contains all the by-laws that the owners have to adhere to. Car Parking is Item 34.

The Committee can only comply with legislation which is reflected in both the minutes resolved and CMS, specifically for the above two issues.

With regards to the financial position of the body corporate. In 1997 they were not even able to paint the building.

Successive Committees have worked hard over the years to get the body corporate into a healthy position whilst still maintaining the building and surrounds.

If you read the minutes of the October Budget meeting you would have noticed the following position

|                     |                     |                |
|---------------------|---------------------|----------------|
| Administration Fund | \$ 52,726.23        |                |
| Sinking Fund        | \$304,915.02        |                |
| Lift Fund           | <u>\$103,736.99</u> | (Special Levy) |
| Total Owners Funds  | <u>\$461,378.24</u> |                |

Just some general comments regarding the Administration and Sinking Fund.

The Admin Fund is used to pay for such things as Fire Protection/Repairs and Maintenance etc. The major cost each year is for our building manager which last year was \$81,281.98 from a budget figure of \$238,930.00. You would have received a copy of the financial statements in October. (These are again on the community hub)

With regard to the Sinking Fund we have two. The lift Sinking fund and this is funded by a special levy as you are aware.

The General Sinking fund is funded as follows:

By legislation we have to obtain a sinking fund forecast by an outside specialist. We set our levies by what is in this each year. The last one was done in April 2008 and it lasts for 15 years. Since 2008 things have changed regarding what we have done and what we do not need to do. (e.g. lifts as this was approved by all owners at an AGM to fund by special levy and to take \$100,000 from this fund when the levy is collected in full)

At our October meeting we agreed to obtain a new sinking fund forecast to bring it up to date. This should assist your levies going forward.

Since I have become Chairman we have instigated a quarterly newsletter to keep you updated on matters pertaining to the owners.

Remember you are sent the minutes after each meeting so you can read them and understand what your committee is doing.

No one on this current committee has any personal agenda and only act in the owner's interest. Remember this is our home too. Also no committee member has ever asked for remuneration for any travel costs. Our previous Chairman flew from Adelaide 4 times a year at his own cost.

Let's look forward to the AGM and on behalf of the Committee I wish you all a safe and Happy Christmas and New Year.

Kind Regards  
Wayne Wright  
Chairman  
Body Corporate Committee Alexander Apartments

8 December 2014