

# MINUTES OF THE ANNUAL GENERAL MEETING

## POINTS NORTH CTS 34547

**DATE & TIME** Monday, 8 December 2025 at 09:00 AM

**LOCATION** Pool Area, 38-44 Queen Street, CALOUNDRA, QLD, 4551

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### ATTENDANCE

#### In Attendance

Donna Haynes-Lovell	Lot 102	Owner present (pre-voted)
Carolyn Dougherty	Lot 103	Electronic vote
Catherine Yarnold	Lot 105	Owner present (pre-voted)
Vicky Bowd	Lot 108	Electronic vote
Gary Regazzoli & Susan Leigh	Lot 201	Owner present (pre-voted)
Aidan Cummins & Mary Teresa Cummins	Lot 202	Owner present
Christopher and Katie Smith	Lot 205	Electronic vote
Terence Thornhill	Lot 207	Owner present (pre-voted)
Janice Foster	Lot 210	Owner present (pre-voted)
Sue Gordon	Lot 302	Electronic vote
Kristine Woodford	Lot 303	Owner present (pre-voted)
Graeme Lean	Lot 304	Owner present (pre-voted)
Jane Watkinson	Lot 305	Owner present (pre-voted)
Sjoerd Dykstra	Lot 401	Owner present (pre-voted)
Urs Zwycgart	Lot 403	Electronic vote
John & Bernadette Hampson	Lot 404	Owner present
Paul Shaw	Lot 405	Electronic vote
Janis lee	Lot 407	Electronic vote
Denise Howard	Lot 408	Owner present (pre-voted)
Lucia Pemble	Lot 409	Electronic vote
Fay Roy	Lot 410	Electronic vote
Martin Weir	Lot 501	Owner present (pre-voted)
Darren & Leanne Blaney	Lot 504	Owner present
Peter Jones	Lot 505	Owner present (pre-voted)
Annette Ure	Lot 508	Owner present (pre-voted)
Warryn Jones	Lot 509	Owner present (pre-voted)
Michael McMahon	Lot 601	Owner present
Ronald Robinson	Lot 603	Owner present
Pat Casey	Lot 605	Electronic vote
Jillian Volkman	Lot 606	Electronic vote
David O'Hara	Lot 701	Owner present (pre-voted)
Kathryn Sivell	Lot 702	Owner present
Bradley Wallace	Lot 703	Electronic vote
Ian Archer	Lot 704	Owner present (pre-voted)
Robyn King	Lot 705	Owner present
Peter Shannon	Lot 706	Electronic vote

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Rico & Maria Albanese	Lot 707	Owner present
David Robertson	Lot 708	Electronic vote
Margaret Goldsmith	Lot 801	Owner present
Geoffrey and Leanne Jordan	Lot 804	Electronic vote
Michael Albiez and Jennifer Albiez	Lot 805	Owner present
Jenny Andrews	Lot 807	Electronic vote
David & Julie Marsland	Lot 808	Owner present (pre-voted)
Jason Savage	Lot 901	Owner present
Lee Jones & Maria Howpood	Lot 902	Electronic vote
Ron & Susan Lawton	Lot 903	Owner present (pre-voted)
Richard & Laurel Dumbrell	Lot 904	Owner present

**Also In Attendance**

Joanne Madeley from AAA Body Corporate Management Pty Ltd

**Apologies**

Chris & Katie Smith	Lot 205
Gary Henry	Lot 209
Georgina Nielsen	Lot 602
Geoffrey Jordan	Lot 804

**Chairperson**

Martin Weir

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It was noted that the relevant notice of meeting was forwarded to all Owners and a quorum was represented at the meeting by those present or by voting paper or by proxy.

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**1. CONFIRMATION OF MINUTES - ORDINARY RESOLUTION**

**Motion CARRIED.**

Resolved that the minutes of the last General Meeting of the Body Corporate, held on 13th of October 2025, as previously circulated, be confirmed.

Yes: 38      No: 0      Abs: 9      Inv: 0

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**2. FINANCIAL STATEMENTS - ORDINARY RESOLUTION**

**Motion was ruled Out of Order: The motion, if carried, would be unlawful or unenforceable for another reason.**

Motion Withdrawn - That the Audited Annual Financial Statements for the financial year ending 30th of September 2025 as attached to the agenda be accepted.

*The Strata Manager noted that there is a GST implication of approximately \$12,000. This discrepancy arose as the relevant invoices were only received on Friday prior to the AGM. As a result, the audit of the financial statements will need to be revisited and completed again to reflect these adjustments. In light of this, it was advised that an Online Only Extraordinary General Meeting (EGM) will be scheduled for owners to vote on the revised financial statements once the audit is complete. This EGM will be conducted free of charge by AAA Body Corporate Managers and Consultants.*

Yes: 31      No: 0      Abs: 4      Inv: 0

*Secretarial Note: The Treasurer advised a substantial overspend against the 2025 budget can be seen in the EOFY statements. This is an indication of the challenge to set a budget against a building that can break without warning and an indication that our building requires funds be made available to maintain it to a standard that maintains pace with real estate values that we are used to experiencing.*

A challenge for the Committee going forward is to seriously evaluate any spend against the budget before approving expenditure.

Thankyou to AAA for their effort in the maintenance the financial data on Stratamax. We have high expectations of our administrators and are quick to jump on what is not up to standard, but their efforts in managing the finances requires a lot of effort and to have a Treasurer who is vigilant in checking the data often, will provide confidence that the data is accurate. Ron Robinson was an example of that Treasurer when he held office. With Ian Archer as Treasurer, we can expect the same will occur.  
I personally wish to thank Ron Robinson for his valued assistance during my short tenure as Treasurer.

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### 3. NO AUDIT - SPECIAL RESOLUTION

#### Motion DEFEATED.

Motion defeated that the Body Corporate's Statement of Accounts for the financial year ending 30th of September 2026 **NOT** be audited.

Yes: 25      No: 19      Abs: 3      Inv: 0

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### 4. APPOINTMENT OF AN AUDITOR - ORDINARY RESOLUTION

#### Motion CARRIED.

Resolved that on defeat of the previous motion, the Body Corporate appoint Ryan Harvie McEnergy Chartered Accountants, or another suitably qualified auditor, to audit the Body Corporate Statement of accounts for the financial year ending 30th of September 2026, at a cost of \$1,580.00 including GST.

Yes: 40      No: 2      Abs: 5      Inv: 0

*Secretarial Note, The Treasurer advised:*

#### **Major Projects**

*Points North is faced with to major expenditures going forward, Lift Replacement: Est \$500,000.00*

*Building Repaint: Est \$400,000.00*

#### **Levies**

*Historically the owners have enjoyed a comparative low levy environment at Points North. Currently around the \$7000.00 to \$8500.00.*

*Anecdotal information from a few complexes, of similar size in the near vicinity, see levies around \$12,000 to \$20,000 per annum. A clear indicator that to maintain the premises to a valued added standard, levies need to keep up with the cost of living and the maintenance demands bought on by an aging complex.*

#### **Major Project Scheduling and Funding.**

*The Treasurer is recommending that the painting of the building not be carried out in 2026. To date, there has been no committee commitment to schedule the painting.*

*To finance the lift replacement, it will be necessary to cash in the Macquarie Bank term deposit, prior to the invoicing of the lift project. That term deposit is currently locked in until late January 2026. Hence, it can be noted in this budget, that the return on the term deposit investments has dropped substantially, which is a result of cashing in this term deposit.*

#### **Sinking fund Levy**

*The sinking fund will require a substantial levy increase to meet the demand of the 2026 expenditure and it is the committee's recommendation that the motion to set the levy, as published, be adopted, representing a 20% increase in the Sinking Fund levy for 2026. Despite the increase in the levy, the fund will see a budgeted deficit of \$410,920 bought about by the lift replacement expenditure, which needs to be spent in 2026.*

#### **Administration Fund Levy**

*The Administration Fund expenditure is feeling the effects of the cost of living where the CPI in Brisbane, which is the contractual commitment for the site caretaker and management agreement, is 4.7% at the time of setting the budget and therefore is reflected in this budget. It is the committee's recommendation to adopt the motion to set the Admin Fund levy as published, representing an 8% increase in this levy. Providing a surplus of \$9493.03.*

### Insurance Levy

Insurance for 2026 will see a drop in the levy by around 3.2% due to a reduction in the premium over that paid in 2024. However, the discount for early payment of this levy will not be in the budget and therefore, in dollar terms, no real change to the Insurance levy. The discount was not provided in the 2025 budget, but for some reason was still awarded, a sum of around \$7008.99 that should have been available in the Administration Fund. The insurance premium is not discounted by the insurer for early payment, so there is no reason for the owners not to be liable for the full insurance expenditure.

### Levy Conclusion

Overall, the budget amounts to and total increase of 11.18%, which, for Lot 701 – is around the mid \$800.00 per annum increase, a figure which will vary marginally across the complex, depending on your lot's contribution entitlement. Therefore, the annual levy will be in the vicinity of \$8500 to \$9500, again, depending on your lot's contribution entitlement.

### Looking Forward.

A look at expenditure going forward into 2027 & 2028, there will need to be consideration to a similar levy increase in the 2027 and the 2028 annual budgets and the need to cash in the second term deposit to fund the painting of the building if it is scheduled in 2027.

Those that had the foresight to invest in the term deposits should be congratulated, as the return on these investments has subsidised the levies for the last 3 odd years and provided a nest egg to part fund the two major projects. With a continued increase in levies into 2028, we should see opportunity to return to term deposit options and enjoy a period of subsidising levies from 2029. The committee recommends that the levy motions as published be adopted. Thankyou for your attention.

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## 5. ADMINISTRATION FUND BUDGET AND LEVIES - ORDINARY RESOLUTION

### Motion CARRIED.

Resolved that the administrative fund budget for the financial year ending 30th of September 2026, which totals \$353,906.17 (excluding GST, if applicable), be adopted with each entitlement attracting a levy of \$353.91 per lot entitlement, to be levied as follows:

Levy Status	Period From	Period To	Due	Admin Fund	Per Contribution Entitlement ex GST	Per Contribution Entitlement incl GST
Already Issued	01 Oct 202	31 Dec 2025	01 Oct 2025	\$81,930.00	\$81.93	\$90.12
Already Issued	01 Jan 2026	31 Mar 2026	01 Jan 2026	\$81,930.00	\$81.93	\$90.12
To be Issued	01 Apr 2026	30 Jun 2026	01 Apr 2026	\$95,020.00	\$95.02	\$104.53
To be Issued	01 Jul 2026	30 Sep 2026	01 Jul 2026	\$95,020.00	\$95.03	\$104.53
<b>Total</b>	<b>01 Oct 2025</b>	<b>30 Sep 2026</b>		<b>\$353,900.00</b>	<b>\$353.90</b>	<b>\$389.30</b>

Discount (if applicable) - 10%

Total Contribution Entitlements - **1,000**

And further, that the committee issue an interim levy for the first levy period(s) of the following financial year:

Levy Status	Period From	Period To	Due	Admin Fund	Per Contribution Entitlement ex GST	Per Contribution Entitlement incl GST
To be issued	01 Oct 2026	31 Dec 2026	01 Oct 2025	\$88,476.54	\$88.48	\$97.33
To be issued	01 Jan 2027	31 Mar 2027	01 Jan 2027	\$88,476.54	\$88.48	\$97.33
<b>Total</b>	<b>01 Oct 2026</b>	<b>31 Mar 2027</b>			<b>\$176.95</b>	<b>\$194.65</b>

Yes: 44      No: 1      Abs: 2      Inv: 0

## 6.SINKING FUND BUDGET AND LEVIES - ORDINARY RESOLUTION

### Motion CARRIED.

Resolved that the sinking fund budget for the financial year ending 30th of September 2026, which totals \$211,200.00 (excluding GST, if applicable), be adopted with each entitlement attracting a levy of \$211.20 per lot entitlement, to be levied as follows:

Levy Status	Period From	Period To	Due	Sinking Fund	Per Contribution Entitlement ex GST	Per Contribution Entitlement incl GST
Already Issued	01 Oct 202	31 Dec 2025	01 Oct 2025	\$44,000.00	\$44.00	\$48.40
Already Issued	01 Jan 2026	31 Mar 2026	01 Jan 2026	\$44,000.00	\$44.00	\$48.40
To be Issued	01 Apr 2026	30 Jun 2026	01 Apr 2026	\$61,600.00	\$61.60	\$67.76
To be Issued	01 Jul 2026	30 Sep 2026	01 Jul 2026	\$61,600.00	\$61.60	\$67.76
<b>Total</b>	<b>01 Oct 2025</b>	<b>30 Sep 2026</b>		<b>\$211,200.00</b>	<b>\$211.20</b>	<b>\$232.32</b>

Discount (if applicable) - 10%

Total Contribution Entitlements – **1,000**

And further, that the committee issue an interim levy for the first levy period(s) of the following financial year:

Levy Status	Period From	Period To	Due	Sinking Fund	Per Contribution Entitlement ex GST	Per Contribution Entitlement incl GST
To be issued	01 Oct 2026	31 Dec 2026	01 Oct 2025	\$52,800.00	\$52.80	\$58.08
To be issued	01 Jan 2027	31 Mar 2027	01 Jan 2027	\$52,800.00	\$52.80	\$58.08
<b>Total</b>	<b>01 Oct 2026</b>	<b>31 Mar 2027</b>		<b>\$105,600.00</b>	<b>\$105.60</b>	<b>\$116.16</b>

Yes: 46

No: 0

Abs: 1

Inv: 0

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**7.INTEREST CONTRIBUTIONS (INSURANCE) BUDGET AND LEVIES - ORDINARY RESOLUTION****Motion CARRIED.**

Resolved that the insurance fund budget for the financial year ending 30th of September 2026, which totals \$69,174.92, excluding GST (where applicable) be adopted with each entitlement attracting a levy of \$34.58 per interest entitlement, to be levied as follows:

Levy Status	Period From	Period To	Due	Insurance Fund	Per Interest Entitlement ex GST	Per Contribution Entitlement incl GST
Already Issued	01 Oct 202	31 Dec 2025	01 Oct 2025	\$17,860.00	\$8.93	\$9.82
Already Issued	01 Jan 2026	31 Mar 2026	01 Jan 2026	\$17,860.00	\$8.93	\$9.82
To be Issued	01 Apr 2026	30 Jun 2026	01 Apr 2026	\$16,720.00	\$8.36	\$9.20
To be Issued	01 Jul 2026	30 Sep 2026	01 Jul 2026	\$16,720.00	\$8.36	\$9.20
<b>Total</b>	<b>01 Oct 2025</b>	<b>30 Sep 2026</b>		<b>\$69,160.00</b>	<b>\$34.58</b>	<b>\$38.04</b>

Total Interest Entitlements – 2000

And further, that the committee issue an interim levy for the first levy period(s) of the following financial year;

Levy Status	Period From	Period To	Due	Insurance Fund	Per Interest Entitlement ex GST	Per Contribution Entitlement incl GST
To be issued	01 Oct 2026	31 Dec 2026	01 Oct 2025	\$17,292.73	\$8.65	\$9.52
To be issued	01 Jan 2027	31 Mar 2027	01 Jan 2027	\$17,292.83	\$8.65	\$9.52
<b>Total</b>	<b>01 Oct 2026</b>	<b>31 Mar 2027</b>		<b>\$32,000.00</b>	<b>\$17.29</b>	<b>\$19.02</b>

Yes: 47      No: 0      Abs: 0      Inv: 0

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**8. INSURANCE - ORDINARY RESOLUTION****Motion CARRIED.**

Resolved that the current insurance coverage be confirmed and that the Committee be authorised to approve the premium on renewal when due.

Policy Number	Underwriter	Current To	Risk Type	Coverage Amount
QRSC22005203	SCI	14 Oct 2026	BUILDING	\$67,207,878.00
			BUILDING CATASTROPHE	\$20,162,363.00
			COMMON AREA CONTENTS	\$672,079.00
			FIDELITY GUARANTEE	\$100,000.00
			GOVT. APPEAL EXPENSE	\$100,000.00
			GOVT. AUDIT COSTS	\$25,000.00
			GOVT. LEGAL EXPENSES	\$50,000.00
			LOSS OF RENT/TEMP AC	\$10,081,182.00
			LOT OWNER FIXTURES	\$300,000.00
			OFFICE BEARERS	\$5,000,000.00
			PUBLIC LIABILITY	\$30,000,000.00
			VOLUNTARY WORKERS	Insured
			FLOOD	Insured
			MACHINERY BREAKDOWN	\$100,000.00
TERRORISM	Insured			
<b>TOTAL PREMIUM: \$78,265.33</b>				

Further, that the Body Corporate Manager in conjunction with the Committee have the right to vary the insurer or insurance upon renewal if a better option can be obtained; and further that if premium funding is required, that the Committee be authorised to obtain.

*Secretarial Note: AAA Body Corporate Managers and Consultants **do not** receive an Insurance Commission.*

Yes: 46      No: 1      Abs: 0      Inv: 0

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**9. APPOINTMENT OF INVOICE APPROVER FOR INVOICE HUB - ORDINARY RESOLUTION****Motion CARRIED.**

Resolved that the body corporate resolves to appoint a member of the committee to act as the primary invoice approver within the Invoice Hub platform, with the designated role defaulting to the Treasurer unless an alternative committee member is approved by the Committee.

Yes: 42      No: 1      Abs: 4      Inv: 0

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**10. LOT OWNERS ACCESS TO COMMON PROPERTY - TV - ORDINARY RESOLUTION****Motion CARRIED.**

THAT any Lot Owner will, upon request, be issued with a permanent key (at cost) for access to the TV cabinet that is located in the "Library" area on Level B1.

Yes: 40      No: 3      Abs: 4      Inv: 0

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**11. TRANSFER OF MANAGEMENT RIGHTS - ORDINARY RESOLUTION****Motion CARRIED.**

All owners are advised of any Pending Transfer of Management Rights and details of the Agenda for the interview between the Body Corporate Committee and the Transferee. Further the agenda to include in addition to the Questions to the Transferee provided by the Solicitor, Questions to the Transferee that they have a complete understanding of all clauses, schedules and annexures of the Management & Letting Deed 24 October 2005.

Yes: 41      No: 3      Abs: 3      Inv: 0

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**ELECTION OF COMMITTEE****Election of Chairperson**

Martin Weir has been elected unopposed as Chairperson.

**Election of Secretary**

Denise Howard has been elected unopposed as Secretary.

**Election of Treasurer**

Ian Archer has been elected unopposed as Treasurer.

**Election of Ordinary Member**

Geoffrey Jordan, Graeme Lean, David Marsland, Christopher Smith have been elected to the committee.

**Invoice Hub Approver**

Approver 1: Ian Archer

There being no further business, the Chairperson closed the meeting at 09:21 AM.

Body Corporate for POINTS NORTH CTS 34547

The Secretary

118 Nicklin Way, Warana, QLD, 4575