



ALTAIR

Strata Plan 64622

EXECUTIVE COMMITTEE MEETING

Wednesday 5 December 2012, Elan 18h45

Attendance: Ralf Harding (Chair), Paddy Conroy, Rob Di Iorio (Treasurer), Deb Moore, Gavin Napier, Anna Shepherd, Phillip Metcalf (Altair Building Manager), David Stanger (Francis Management).

Guests: Carole Ferrier

Apologies: Michael Meredith (proxy to Anna Shepherd), John Anderson (proxy to Ralf Harding).

Minutes of Last Meeting:

The Minutes of the last meeting were accepted.

Matters Arising:

Issues dealt with under subsequent headings.

Correspondence:

- a. E-mail from Ronn Pront and Maggie Sten regarding the gym equipment; together with the building manager's response. Dealt with under 2013 budget following.
- b. E-mail from City of Sydney Council complimenting the building manager on his prompt attention to the pool safety issues. No further action required.
- c. E-mail from Carole Ferrier noting the recent improvement in concierge standards and complimenting the building manager. No further action required.

Building Manager's Report: Attached.

Day-to-day issues are dealt with by the building manager and weekly meetings are held between the building manager, Ralf (Chair) and/or Michael (Secretary), to review issues, monitor progress etc. between EC meetings.

Finance Report – November

We have commissioned a summary of our position to the end of November from StrataChoice and a projection of our likely year-end position from Francis Management (FM).

The November summary from StrataChoice shows that YTD cash flow is broadly in line with the budget set at the beginning of the year. We have positive cash-flow in the Administration and Sinking Funds.

A copy of the finance report is available to any owner on application to the building manager.

Updates:

Pool Covers:

- a) Wind-break for main pool will be installed by year-end at approx. \$6k as previously approved.
- b) Competitive (x 2) quotes received for wind-breaks on spa and paddling pools at approx. \$5k in total for both. Agreed to proceed with Timber and Glass who is doing the main pool and has the lower quote.

WH&S: FM reports that there are currently no outstanding WH&S issues.

Lift Foyer Vents: Following very positive monitoring feedback from FM on the vent sealing experiment, testing continues to ensure that the proposed seals meet all building and safety requirements. Approx. cost of installing seals building wide of \$15/20k is covered in the 2013 budget. Agreed that if testing proved successful further experimentation should be done on one or two other floors before any decision to roll out across the building.

Strata Management Agreement: Agreed to recommend to the owners at the AGM that they roll-over the agreement with StrataChoice for a further 3 years from May 2013 for an increase of 2.5% fixed for all three years.

2013 Insurances: Previous e-mail decision by EC to proceed with the insurance offered by CHUBB for 2013, based on the same cover as 2012, at a premium of approx. \$76k vs. the 2012 premium of \$79k was ratified. A copy of the brokers report is available to any owner on application to the Building Manager.

Common Area Lighting: Following an initiative by Francis Management a proposal was received by the EC recommending that we install T5/LED lighting in the car parks, stairwells etc. at a heavily discounted installation price of \$910 (from approx. \$18k). These long-life, low wattage bulbs are projected to save Altair approx. \$11k p.a. in electricity bills which provides a pay-back period of about one month. Agreed to proceed.

2013 Budget: A draft budget for 2013 has been developed in consultation with StrataChoice and Francis Management. This budget was agreed by the EC in principle to recommend to the owners at the AGM subject to audit of the 2012 numbers. The budget has been developed on the

previously agreed principle that we should run the Admin budget at effectively break-even and the Sinking Fund to reflect the 20-year plan. The key items in the 20-year plan for 2013, which has been updated by Francis Management and reinforced by current quotes and/or estimates for the 2013 tasks, are:

1. Roof Car completion carried over from 2012 at approx. \$156k.
2. Replace hot water boiler approx. \$30k.
3. Spot repair roof membrane approx. \$15k.
4. Replace aerobic gym equipment with 3 x walkers, striders and bikes approx. \$25k. NB we have a recent report from an exercise equipment consultant that suggests that the equipment does not need replacement at this time and that any upgrades would only be aesthetic. We have monitored the use of the aerobics gym which shows very low usage levels. There has been some speculation proffered that this low usage is due to the age of the equipment. It was also suggested that regardless of the functional need for replacement, new gear would be an investment in overall property values. After some discussion it was agreed to recommend to the owners to replace the existing aerobic equipment with two items each of a walker, strider and bike (retaining the existing rower) at a projected cost of approx. \$18k and then monitor the impact on gym traffic.
5. Containing lift foyer vents approx. \$20k. (See Lift Foyer Vents above).
6. Lift Fund \$70k.
7. General repairs estimated at approx. \$114k. (\$110k from 2012 plus 3%).

The draft budget does not require any increase in levies for 2013 but it was noted that:

- a) The budget is tight and prudent management will be required across 2013;
- b) The building is now around 12 years old and is entering an era of replacement maintenance and
- c) This is likely to be the last year that we can hold the levies after 4 years of no levy increases.

Altair Community Initiative: The brief for an RFP covering building management services has been circulated previously to the EC. Noted that the Altair Community Committee should be congratulated on the brief and their associated work. This brief has subsequently been sent to a number of building management operators via StrataChoice and we are

awaiting feedback (Dec 10). The Altair Community Committee will digest the data and then share their thoughts with the EC with a view to preparing a plan on building services as result of the RFP process, as well as a presentation on the Altair 'Statement of Purpose' that they have developed, to present to the owners at the AGM.

AOB.

Christmas party. Owners are reminded that the Christmas party will be held in the foyer on Wednesday December 12 at 6pm. There will be nibbles and some alcohol provided but you are encouraged to bring a bottle.

The meeting finished at 19h45.

The next meeting will be held after the AGM on February 4, 7pm at the Holiday Inn.