

DOCUMENT 5

Hayes, Sonia

From: Andrews, Sue
Sent: Friday, 15 July 2016 2:41 PM
To: Hayes, Sonia
Subject: RE: Decision Sheet - June Board meeting

Hi Sonia

A decision sheet wasn't provided for this paper—below is an extract from the draft minutes of Board Meeting No 202 of 22 June 2016 (to be confirmed at the Board's next meeting on 24 August):

5. LAND ACQUISITION, LAND MANAGEMENT AND DIVESTMENTS
5.1 BLACK THEATRE BUILDING, REDFERN, SYDNEY

Mr North spoke to the paper. Director Page stated that there was a lot of interest in the building from the Redfern community and believed the list of prospective occupants and/or grantees could be more extensive, including the

In response to a query from Director Ashby, Mr North stated that it would take at least three to four months to secure a tenant for the available space, with divestment being a longer term issue. He suggested that, for this reason, the tenancy and divestment issues should be considered separately.

The Board discussed development in Redfern more generally and the potential for ILC investment.

The Board:

- *Noted the contents of the briefing paper*
- *Agreed that future divestment should directly benefit the Gadigal Eora Nation and/or local Redfern community organisation(s)*
- *Approved the exploration of an alternative divestment strategy, including divestment of the remaining floors for investment purposes*
- *Agreed to advise the National Congress of Australia's First Peoples of this divestment position*
- *Approved the conduct of an EoI process to identify suitable Indigenous organisations for the future occupancy and/or ownership of level 1 and the ground floor of the Black Theatre Building*
- *Agreed to consider [REDACTED] and others in this process (noting the guiding principles).*

Cheers

Sue Andrews | Board Secretariat | Indigenous Land Corporation
T: (02) 6269 2511 | F: (02) 6285 4300 | M: 0400 155 137
PO Box 586 Curtin ACT 2605

From: Hayes, Sonia
Sent: Friday, 15 July 2016 2:37 PM
To: Andrews, Sue
Subject: Decision Sheet - June Board meeting

Hi Sue,

I am chasing a copy of the Decision Sheet relating to the briefing paper titled Black Theatre Building paper that was presented at Board meeting no. 200.

Can you please provide a copy to me.

Many thanks

Sonia Hayes

Project Advisor | Eastern Division

Indigenous Land Corporation

Level 2, 67 Astor Terrace, Spring Hill 4000

GPO Box 5212, Brisbane QLD 4001

Tel (07) 3854 4600 | Fax (07) 3056 3394 | Freecall 1800 818 490


Email sonia.hayes@ilc.gov.au | Website www.ilc.gov.au



Australian Government
Indigenous Land Corporation

people land
opportunity



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DOCUMENT 6



Australian Government
Indigenous Land Corporation

Internal Memorandum
ABN: 59 912 679 254
Freecall: 1800 818 490
Website: www.ilc.gov.au

180

BOARD BRIEFING PAPER
BOARD MEETING No 200—22 June 2016

copy obtained
15/7/16
S Hayes

Black Theatre Building, Redfern

Purpose

To brief the ILC Board on the current status of the Black Theatre Building, Redfern, NSW, including raising a number of occupancy and divestment issues for consideration.

Executive Summary

The Black Theatre Building (BTB) was constructed by the ILC in 2007, costing \$7.5 million. The three-level building is strata title. The title to Level 2 was granted to Gadigal Information Services Aboriginal Corporation¹ in 2015. The ILC continues to own the Ground Floor (vacant) and Level 1, with the latter leased to the National Congress of Australia's First Peoples (Congress).

The arrangement with Congress is a pure commercial lease and not part of a Divestment Strategy. It had been intended that ownership of the BTB would be vested with local Redfern Indigenous community organisations (refer Issues).

In March 2015, Congress sought a divestment of both floors. After considering Congress's submission, the Board decided to undertake an Expression of Interest exercise to source both higher occupancy options and a future divestment strategy for the remaining two floors. Congress was advised that its submission would be considered within an Expression of Interest process.

This Expression of Interest was deferred while the ILC considered a number of other options including whether the BTB provided solutions to a number of (then) accommodation issues at NCIE and more recently whether it could supply the potential accommodation needs of [REDACTED]

At present there are a number of Indigenous entities that have expressed an interest in the BTB space, most notably [REDACTED] but also in recent weeks [REDACTED] (refer Attachment A).

It is recommended the Expression of Interest process now commences. Key matters to be progressed by the Expression of Interest process include consideration of:

1. Congress's request, and management of its divestment expectation
2. the Indigenous Redfern community's interests in, and views on, the BTB's occupancy and divestment
3. the highest and best use of BTB, and future occupancy and divestment models.

The ILC's considerable investment in Redfern and previous efforts to source an Indigenous tenant (refer **Background**) suggest that an owner-occupier divestment option is unlikely. While the Expression of Interest process will assess this, it is recommended that exploration of alternative divestment models be considered at the same time.

One such option is divesting the property as an investment, providing an Indigenous organisation (future divestee) with an opportunity to build its investment wealth or commercial income, and subsequently its ability to deliver benefits in the Redfern community.

¹ Gadigal Information Services provide broadcasting (Koori Radio), events, youth development and community events/festivals.

While achieving higher returns from the BTB (financial and/or Indigenous benefits) remains a priority, it is important to note that the building currently pays for itself. Income and expenditure details are set out in **Attachment B**.

In undertaking the Expression of Interest and engagement with the local Indigenous stakeholders, it is recommended that guiding principles for the EoI process include:

- The building should achieve highest and best use (and commercial return) with occupancy prioritised in order of: (i) Indigenous organisation delivering Indigenous benefits; (ii) non-Indigenous organisation delivering Indigenous benefits; and (iii) commercial tenants.
- The Black Theatre Building's remaining floors are divested to an entity representing the Gadigal Eora Nation or a local Indigenous community entity delivering benefits to the community.
- While divestment to a suitable owner-occupier is the preferred option, other options such as divesting the property as an investment benefit could be considered.

Recommendation

That the ILC Board of Directors:

- 1. Notes the contents of this briefing paper.**
- 2. Agrees that future divestment should directly benefit the Gadigal Eora National and/or local Redfern community organisation(s).**
- 3. Approves the exploration of an alternative Divestment Strategy, including divestment of the remaining floors for investment purposes.**
- 4. Agrees to advise Congress of this divestment position.**
- 5. Approves the conduct of an EoI process to identify suitable Indigenous organisations for the future occupancy and/or ownership of Level 1 and the Ground Floor of the Black Theatre Building.**
- 6. Agrees to consider [REDACTED] and others in this process (noting the guiding principles).**

Background

History

The Black Theatre site was transferred to the ILC from the Aboriginal and Torres Strait Islander Commission (ATSIC) by Ministerial Declaration on 24 March 2005. At the time of transfer, the 965m² block of vacant land was valued at \$1.8 million. The site was once home to the first Aboriginal theatre in Sydney, and is of significance to the local community. The original building burnt down in the 1980s.

Due to the significant interest in the site within the Redfern and wider Indigenous community, the ILC conducted community consultations in 2006² about the future use of the property. The process identified the community's preference for a development that provided commercial opportunities as well as opportunities for the Indigenous young people of the area, and for the local community to be represented in decision-making and management.

In 2007, the ILC invested \$7.5 million to redevelop the site and construct the BTB. This included \$1.8 million previously approved from the Regional Land Fund (an ATSIC-based land acquisition mechanism) to assist Gadigal. In 2012 the improved property was valued at \$5,050,000 (GST exclusive).³

In February 2012, a strata title application was approved, separating the three floors of the building, along with the provision of separate Certificate of Titles for each floor. The title for Level 2 was transferred to Gadigal on 22 January 2015.

In November 2007, prior to the completion of construction, the ILC conducted a formal Expression of Interest process seeking to identify Indigenous organisations and businesses that may be interested in leasing office and/or retail space on the Ground Floor or Level 1 of the BTB. However, no suitable lessees were identified.

In April 2011, discussions were held with an independent real estate agent to source potential tenants. However, that arrangement was put on hold when a prospective Indigenous tenant entered negotiations with the ILC. These negotiations did not result in a tenancy due to the group's inability to fund the fit-out the space.

Current Situation

The ILC continues to hold title to the Ground Floor and Level 1, being lots 1 and 2 of the Strata Title. Floor specifications and financials are set out in **Attachment B**.

Following the attempts to identify an Indigenous lessee and potential owner noted above, the ILC entered into a four-year commercial lease with the National Congress of Australia's First Peoples (Congress) in September 2010 on Level 1. The lease continues under a holding-over provision. The lease with Congress is considered a purely commercial arrangement. Following its loss of Australian Government funding, Congress has reduced its staffing to from over 20 to around six.

The Ground Floor remains vacant, despite some interest over the years (refer Attachment A). The requirement to fit out the Ground Floor and the cost of outgoings are the main reasons cited for organisations not taking up a lease.

A number of organisations have sought rent-free accommodation on the Ground Floor. This has not been supported on the basis that:

- It would not be sound investment for the ILC to fit out a floor that is providing free rent.
- It would create a precedent and potential tension among organisations.
- It provides no divestment pathway because the occupant cannot, at a minimum, afford outgoings.

No commercial arrangements with non-Indigenous entities have been pursued to avoid potential criticism from the Indigenous community concerning:

- the presence of a non-Indigenous businesses in the building

² Consultations were undertaken by Mr Sol Bellear of Badge 90 Consulting Services Pty Ltd

³ Apportioned as \$1.42m Ground Floor; \$1.96m Level 1; \$1.84m Level 2; and \$630k common areas.

- the ILC itself benefiting from commercial leasing activities.

More recently, in April and May 2016, [REDACTED] (see Attachment A) have expressed interest in the BTB.

Financials

The ILC currently owns two lots of the BTB (Ground and First Floor), making up 832m² of the total 1343m². The ILC pays 61.9 per cent of the outgoings, which include a sinking fund levy.

Based on an income of \$214,745 per year (Congress lease) and an annual contribution of \$82,475 towards outgoings and the sinking fund, the BTB pays for itself.

The \$132,270 surplus lease income is providing the ILC with a return on investment (capital costs and depreciation).

Further financial details are set out in Attachment B.

Issues

Ownership for occupancy

Some nine years after the construction of the BTB, the ILC has been unable to secure a future Indigenous title holding body with an accommodation need that can be met by the BTB's remaining floors.

To date, the ILC has invested some \$59.7 million in land acquisitions and development in Redfern including:

- \$5.845 million in total for three key service providers⁴
- \$46.6 million in development of the National Centre of Indigenous Excellence that also provides accommodation for Indigenous service providers in Redfern.

It is possible that the accommodation needs of local Redfern community organisations have been met through ILC investment.

While an Expression of Interest process will fully test the need, it is probable that the ILC will not find an owner-occupier to which to divest the property. However, given the ILC's statutory obligation to grant the land it acquires, the time has come to consider alternative divestment models, including divestment of the property as an investment opportunity.

Divestment to Congress

To date Congress is the only Indigenous organisation to seek a divestment of the Ground Floor and Level 1 of the Black Theatre Building. However, divestment to Congress could be problematic.

Given the history of the site, the local Redfern community has a strong sense of ownership. The community would reasonably expect a local Redfern group, or local Traditional Owners (Gadigal Eora), to be the direct beneficiaries of an ILC grant.

Congress is a national organisation that does not deliver direct benefits to the local community. Congress's proposal was presented as an income-generation opportunity, compensating for its loss of Australian Government funding. Allowing Congress to own the two floors for commercial benefit only would carry further risks, as the financial returns would not directly benefit the Redfern community.

If the property were to be divested to an Indigenous organisation for commercial income or investment purposes, the income generated should support the delivery of services and other benefits to local Indigenous people.

To progress these issues, Congress's request needs attention. Advising Congress of the ILC's position outlined above would enable them to make an informed decision about its leasing arrangement. Given the reductions in staffing, it is likely Congress is maintaining the current commercial lease in the hope that the other two floors are granted to them.

⁴ [REDACTED]

Congress's leasing requirements (including a reduction in leased space) could be considered in achieving highest and best use of Ground Floor and Level 1.

Other accommodation needs

Currently [redacted] requires office space for 24 staff. Voyages and [redacted] are also reported to have commercial leases expiring in 2017, though the specific accommodation needs of either are not yet known.

While all four agencies could not be adequately accommodated in the BTB space (combined available space of 832m²), there remains potential accommodation needs warranting consideration in the Eol process.

It is recommended [redacted] and others could be considered in the Eol process, noting the priority towards local Indigenous organisations set out in the guiding principles.

In May and June 2016 the ILC has received renewed interest in the BTB, with [redacted] showing interest in tenancies in the building (refer Attachment A).

Alternative divestment arrangements

The proposed Expression of Interest process will assess the occupancy options for BTB, including the owner-occupier divestment option. Given the low likelihood of finding such an organisation, an opportunity exists to build the commercial value of the BTB with an eye to divesting it to an Indigenous group as an investment opportunity. This would support an Indigenous organisation in starting or building an investment portfolio, with potential income delivering increased Indigenous benefits in Redfern.

To support this alternative divestment model, use of BTB needs to be maximised, with higher lease income.

Community engagement

Given the community interest and previous consultations, re-establishing engagement with key stakeholders is timely and should support an Expression of Interest process. All the avenues discussed above will give rise to community interest. It is recommended that the ILC uphold its previous commitment to engagement with the local Redfern Indigenous community on any major developments involving the building.

Next steps

To progress these matters, it is recommended that the ILC:

1. develop communications tools articulating the ILC's occupancy and divestment principles
2. advise Congress of the ILC's divestment position and discuss its interest in and need for ongoing occupancy
3. engage with Redfern key stakeholders on the occupancy and divestment Expression of Interest process
4. investigate alternative divestment models with a property investment
5. undertake the Expression of Interest process, seeking interest in occupancy and/or ownership.
6. develop an Occupancy Strategy
7. develop a Divestment Strategy (longer term).

Legal, Policy and Financial Compliance

This paper has been quality assured by Legal, Policy and Finance sections, and matters raised during the quality assurance process have been resolved.

Endorsements

Recommended by	Supported
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<p>_____ Tricia Button, Eastern Divisional Manager Date 6/06/2016 In recommending this report, I declare I have no conflict of interest.</p>	<p>_____ Craig North, Executive Director, Program Delivery Date 6/06/2016 In supporting this recommendation, I declare I have no conflict of interest.</p>
<p>Supported</p>	
<p>_____ John Maher, Chief Executive Officer Date 6/06/2015 In supporting this recommendation, I declare I have no conflict of interest.</p>	

Indigenous Enquiries into Black Theatre Building

A number of enquiries have been received over recent years from various organisations that have expressed an initial interest in possibly leasing the vacant space. None have lead to a tenancy arrangement, for reasons of: space and fit-for-purpose; fit out requirements; and outgoing expenses. A number of Indigenous organisations have sought free accommodation on the Ground Floor.

In the past few months three organisations have come forward as genuine interested parties.

Current expressed interest:

- [Redacted]
- [Redacted]
- [Redacted]
- [Redacted]

Prior expressed interest in the building:

- [Redacted]
- [Redacted]
- [Redacted]

• NCIE had indicated interest in the Ground Floor for either (i) accommodation for its back of office staff; or (ii) accommodation option for its current tenants. NCCIE determined its staff should all be based at NCIE.

- [Redacted]
- [Redacted]
- [Redacted]



FLOOR SPECIFICATIONS AND FINANCIALS

Level 1

Level 1 comprises of 511m² floor space with a 15m² car park.

The floor is currently let on a 495.8m² floor plate, which was based on the architectural plans. However when the building was strata titled it was established by the surveyor that the floor space was actually 511 m².

While the ILC currently leases the floor on 495.8m², it pays outgoings on the 511m².

Any future lease agreements should be developed on the lettable area of 511m² with 15m² car park.

It is estimated that the ILC will receive an annual income of \$214,745 (GST exclusive) in 2015/16 for a 495.8m² floor plate, as follows:

- \$334 per m² rent per year (\$165,597)
- \$99.13 per m² outgoings per year (\$49,148)⁵

Congress's rent has increased by 4% per year in line with CPI growth since the commencement of the lease up until 2013. The original starting rent was \$300 m² in 2010.

A newly revised 2015/16 outgoing rate of \$99.13m² was approved at the Owners Corporation Strata Plan AGM. Reduced outgoing costs are due to the ILC moving to a Strata Title Management company rather than a Building Manager⁶.

Congress's outgoings amount will be reconciled to the new estimated outgoing rate of \$99.13m² as noted above at the end of the financial year.

Level 1 has been fitted-out by Congress (funded by the Australian Government) with some 24 work stations; 5 offices; Board Room; and staff kitchen lunch room.

Following funding cuts Congress has reduced its staffing profile to approximately 6.

Ground Floor

The Ground Floor comprises of 321m² floor space with a 15m² car park.

The Ground Floor has not been fitted out and has been constructed so that it can be separated into three individual shop fronts.

The estimated outgoings for 2015/16 for the Ground floor are \$31,779 per year (\$99.13 m²).

Financials

The ILC currently owns two Lots of the BTB, being 832m² of the 1343m². As such pays 61.9 percent of the outgoings which include a sinking fund levy.

Outgoings include expenditure to meet the cost of the daily running and general maintenance of the common property and body corporate assets, including: electricity and water charges; all repairs and maintenance; plant and equipment; gardens and externals; lift maintenance; fire alarm monitoring; security; and strata manager fees.

The sinking fund levy is utilised to meet future costs for major works on common areas such as painting, roofing and guttering replacements, paving etc.

In November 2012, the ILC engaged a specialist consultant to prepare a life-cycle report to determine future sinking fund costs. The report indicated that \$18,750 (GST exclusive) is required for the sinking fund

⁵ The outgoing amount of \$99.13 m² estimated in 2015/16 may increase slightly

⁶ Annual budget for 2015/16 approved at the Owners Corporation Strata Plan AGM.

levy for the first and second financial years, with the amount gradually increasing to \$21,339 per year (GST exclusive) by year 2027.

The total outgoings for 2016/17 will be \$133,131 with \$19,126 going toward the Sinking Fund.

The receipt of Congress's outgoings currently covers 60 per cent of the ILC's total contribution to the outgoings and sinking fund levy.

Income from Congress's rent payments are paid separately into ILC's operating account and transferred into consolidated revenue. The surplus lease income is utilised to recoup costs relating to the capital costs of the construction and depreciation of the building.

Table 1: ILC Income and Expenditure 2015/16

Income	
Level 1 Lease Income from Congress (based on $\$334\text{m}^2 \times 495.8\text{m}^2$)	\$165,597
Level 1 Outgoings Income from Congress (based on $\$99.13\text{m}^2 \times 495.8\text{m}^2$)	\$ 49,148
TOTAL	\$214,745
Expenditure	
Ground Floor Building Management and Strata Corporation Fees ($\$99.13^2 \times 321\text{m}^2$)	\$ 31,820
Level 1 Building Management and Strata Corporation Fees ($\$99.13^2 \times 511\text{m}^2$)	\$ 50,655
TOTAL	\$ 82,475
Surplus ILC Income	\$132,270

Table 2: Strata Corporation Outgoings and Sinking Fund Levy 2015/16

Income	
ILC Ground Floor Outgoings ($\$99.13\text{m}^2 \times 321\text{m}^2$)	\$ 31,820
ILC Level 1 Outgoings ($\$99.13\text{m}^2 \times 511\text{m}^2$)	\$ 50,655
Gadigal Level 2 Outgoings ($\$99.3\text{m}^2 \times 511\text{m}^2$) ⁷	\$ 50,655
TOTAL	\$133,131
Expenditure	
Building Management and Strata Corporation Fees	\$114,005
Sinking Fund Levy	\$ 19,126
TOTAL	\$133,131

⁷ Paid Directly to the Strata Title Management company.

DOCUMENT 7



D35864.

20 December 2016

Shane Phillips
Chief Executive Officer
Tribal Warrior Aboriginal Corporation
PO Box 3200
REDFERN NSW 2016

Email: Shane@tribalwarrior.org

Dear Shane

Re: Black Theatre Building, Redfern NSW – Ground Floor lease.

I am pleased to inform you that the proposal from Tribal Warrior Aboriginal Corporation (Tribal Warrior) to lease the Ground floor of the Indigenous Land Corporation (ILC) - owned Black Theatre Building in Redfern has been successful. Tribal Warrior's detailed proposal demonstrated that the services and programs planned for delivery from the Ground Floor are sustainable and will deliver substantial benefits to Indigenous people.

Negotiation towards a lease with Tribal Warrior will commence in the coming weeks. Once negotiations are finalised, the ILC will provide Tribal Warrior with a draft lease contract for your consideration. This contract will outline the responsibilities of both the ILC and Tribal Warrior, and will also contain a workplan that outlines Tribal Warrior's performance indicators for the duration of the lease.

As outlined in the ILC's invitation to submit an Expression of Interest, Tribal Warrior will be considered as a prospective landowner of the Ground Floor. Subject to the performance of Tribal Warrior against the workplan during the lease period, it is anticipated that in the future the ILC will develop a recommendation to grant title of the property to Tribal Warrior.

I congratulate you on your successful proposal and the ILC certainly looks forward to working with Tribal Warrior. If you have any questions regarding the leasing process please contact Sonia Hayes on (07) 3854 4600.

Yours sincerely

Mark Denning
A/ Divisional Manager

DOCUMENT 8



D35865

20 December 2016

Debbie Barwick
Chairperson
NSW Indigenous Chamber of Commerce
PO Box 251
BROADWAY NSW 2007

Email: Debbie.barwick@nswicc.com.au

Dear Debbie

Re: Black Theatre Building, Redfern NSW – Level 1 lease.


I am pleased to inform you that the proposal from the NSW Indigenous Chamber of Commerce (NSWICC) to lease Level 1 of the Indigenous Land Corporation (ILC) - owned Black Theatre Building has been successful. NSWICC's detailed proposal demonstrated that the services and programs planned for delivery from the Level 1 space are sustainable and will deliver substantial benefits to Indigenous people.

Negotiation towards a lease with NSWICC will commence in the coming weeks. Once negotiations are finalised, the ILC will provide NSWICC with a draft lease contract for your consideration. This contract will outline the responsibilities of both the ILC and NSWICC, and will also contain a workplan that outlines NSWICC's performance indicators for the duration of the lease.

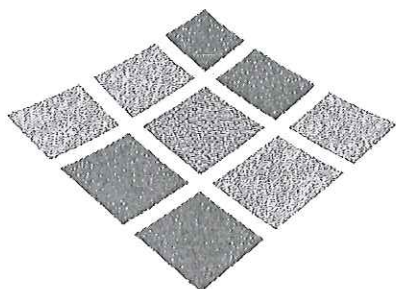
As outlined in ILC's invitation to submit an Expression of Interest, NSWICC will be considered as a prospective landowner of Level 1. Subject to the performance of NSWICC against the workplan during the lease period, it is anticipated that in the future the ILC will develop a recommendation to grant title of the property to NSWICC.

I congratulate you on your successful proposal and the ILC looks forward to working with NSWICC. If you have any questions regarding the leasing process please contact Sonia Hayes on (07) 3854 4600.

Yours sincerely



Mark Denning
A/ Divisional Manager



STM

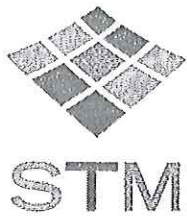
**STRATA TITLE
MANAGEMENT**
your strata care company

NOTICE OF ANNUAL GENERAL MEETING

The Owners of Strata Plan 86156

27 Cope Street, REDFERN NSW 2016

**Meeting to be held on 12 October 2016 at the
Offices of Strata Title Management located at
Level 7, 447 Kent Street, Sydney CBD
Commencing at 11:00AM**



**STRATA TITLE
MANAGEMENT**
your strata care company

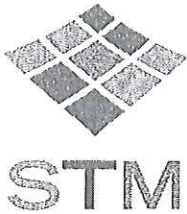
Sydney Central
ABN: 43 119 665 762

PO Box 72
Strawberry Hills NSW 2012

t. (02) 9266 2600
f. (02) 9266 2699
e. central@stratatitle.com.au
www.stratatitle.com.au

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- ❖ Change of Details Form Loose Enclosed



**STRATA TITLE
MANAGEMENT**
your strata care company

Sydney Central
ABN: 43 119 665 762

PO Box 72
Strawberry Hills NSW 2012
t. (02) 9266 2600
f. (02) 9266 2699
e. central@stratatitle.com.au
www.stratatitle.com.au

LETTER FROM THE STRATA MANAGING AGENT

Dear Owner(s)

We are pleased to invite you to attend the 2016 Annual General Meeting (AGM) of The Owners-Strata Plan 86156.

The items of business to be discussed and voted upon at this year's Annual General Meeting are outlined in the following paperwork. Also enclosed is a proxy form, voting procedure detail and explanatory notes on each of the motions for consideration.

If you are unable to attend the meeting in person, you may appoint a proxy to act on your behalf. If you do intend on voting via proxy, please ensure that you complete the attached form and have returned to our office via fax (9266 2699) or e-mail your strata manager directly 24-hours prior to the meeting.

Some further information relating to voting at the meeting is as follows:

- ❖ Please ensure that all sections of the proxy are completed in full. Proxies not completed correctly may be deemed invalid.
- ❖ **If your lot is in the name of multiple owners, where it states owners signature of the proxy form, all owners must sign this section, otherwise your proxy is invalid.**
- ❖ Should your lot be in the name of a company, please ensure a company nominee form is completed and returned to our office. The company nominee's name must be recorded on the strata roll for them to be able to vote at the meeting.
- ❖ Only **FINANCIAL** owners are entitled to vote at a general meeting, unless a unanimous resolution is required, then all owners whether financial or not are permitted to vote on such motions.
- ❖ Please contact our office at least 24 hours prior to the meeting in relation to account and budget enquiries.

If you have any questions about the items of business, please contact the undersigned on 9266 2600 prior to the meeting.

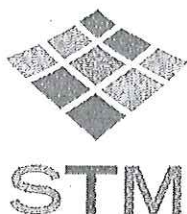
I look forward to seeing you at the meeting.

Yours sincerely,

STRATA TITLE MANAGEMENT

Yennie Chen
STRATA MANAGER
ychen@stratatitle.com.au

Dated: 27th September 2016



**STRATA TITLE
MANAGEMENT**
your strata care company

Sydney Central
ABN: 43 119 665 762

PO Box 72
Strawberry Hills NSW 2012

t. (02) 9266 2600
f. (02) 9266 2699
e. central@stratatitle.com.au
www.stratatitle.com.au

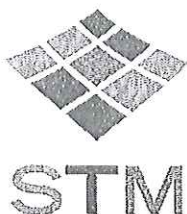
IMPORTANT INFORMATION ABOUT VOTING AT THE ANNUAL GENERAL MEETING

In these notes:

- (a) A Priority vote means a vote by:
 - ❖ An enrolled mortgagee having priority over any other mortgagee or enrolled covenant chargee; or
 - ❖ An enrolled covenant chargee having priority over any enrolled mortgagee; or
 - ❖ An enrolled covenant where there is no enrolled mortgagee.
 - (b) A proxy means a person appointed as a proxy by an instrument in the prescribed form.
 - (c) A person entitled to vote means (unless otherwise specified) a person entitled to vote on a motion requiring a unanimous resolution.
1. A vote at the meeting by the owner of a lot does not count if a priority vote in respect of the lot is cast in relation to the same matter.
 2. An owner of a lot, or a person with a priority vote in respect of a lot, may not vote at the meeting on a motion (other than a motion requiring a unanimous resolution) unless payment has been made before the meeting of all contributions levied on the owner, and any other amounts recoverable from the owner, in relation to the lot that are owing at the date of this notice.
 3. If you, as the addressee of this notice:
 - (a) are not a corporation, then voting and other rights conferred by Schedule 2 of the Strata Schemes Management Act 1996 may be exercised by you in person or by proxy; or
 - (b) are a corporation, then voting and other rights conferred by that Schedule may be exercised only by your company nominee in person, or by proxy appointed by the corporation.
 4. Your right to vote as an owner, company nominee or person with a priority vote also depends upon your name being recorded on the strata roll.

IMPORTANT INFORMATION ABOUT A QUORUM FOR THE ANNUAL GENERAL MEETING

1. A motion submitted at the Annual General Meeting must not be considered, and an election must not be held, unless there is a quorum present to consider and vote on the motion or on the election.
2. There is a quorum for considering and voting on such a motion or at such an election only if:
 - (a) at least one-quarter of the number of persons entitled to vote on the motion or at the election is present, either personally or by duly appointed proxy; or
 - (b) at least one-quarter of the aggregate unit entitlement of the strata scheme is represented by the persons who are present and entitled to vote on the motion or at the election, either personally or by duly appointed proxy.
3. However, if there is more than one owner in the strata scheme and the quorum calculated in accordance with clause 2 above is less than 2 persons, then the quorum is 2 persons entitled to vote on the motion or on the election.
4. If a quorum is not present within the next half-hour after the relevant motion or business arises for consideration at the meeting, then meeting stands adjourned for at least 7 days. A further notice will be given about the adjourned meeting.
5. If a quorum is not present within the next half-hour after the time fixed for the adjourned meeting, the persons present personally or by duly appointed proxy and entitled to vote constitute a quorum for considering that motion or business.



**STRATA TITLE
MANAGEMENT**
your strata care company

Sydney Central
ABN: 43 119 665 762
PO Box 72
Strawberry Hills NSW 2012
t. (02) 9266 2600
f. (02) 9266 2699
e. central@stratatitle.com.au
www.stratatitle.com.au

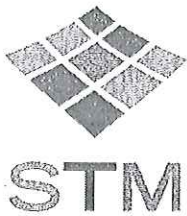
NOTICE OF ANNUAL GENERAL MEETING OF THE OWNERS CORPORATION

NOTICE OF BUSINESS to be dealt with at the Annual General Meeting of the
Owners-Strata Plan No **86156**
To be held at Level 7, 447 Kent Street, SYDNEY NSW
on **12th October 2016** commencing at **11.00AM**

CONFIRMATION OF RECORDS		
<i>MOTION 1</i>	<i>Minutes</i>	<i>Ordinary Resolution</i>
<p>THAT the minutes of the previous general meeting be confirmed as a true and accurate account of the proceedings at that meeting.</p>		
<p><i>Explanatory Note: This motion refers to accepting the minutes of the last meeting as recorded in your minute book and included in the agenda.</i></p>		

FINANCIAL MATTERS		
<i>MOTION 2</i>	<i>Financial Statements</i>	<i>Ordinary Resolution</i>
<p>THAT the audited financial statements of accounts for the period <i>01/07/2015</i> to <i>30/06/2016</i> be adopted.</p>		
<p><i>Explanatory Note: The financial statements are attached for your review. This motion refers to accepting the financial statements for the financial year just ended in order to-fulfil the requirements of Section 106 of the Strata Schemes Management Act 1996.</i></p>		

<i>MOTION 3</i>	<i>Auditor</i>	<i>Ordinary Resolution</i>
<p>THAT a recommended auditor be appointed for the financial year <i>01/07/2016</i> to <i>30/06/2017</i>.</p>		
<p><i>Explanatory Note: This motion is required to be considered by the Owners Corporation at each Annual General Meeting however it is not a legal requirement to appoint an auditor, unless your Strata Plan contains over 100 lots (excluding utility lots and car park lots).</i></p>		



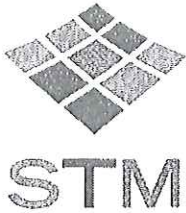
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MOTION 4	Annual Budget and Contributions	Ordinary Resolution
<p>a) THAT the Sinking Fund Forecast be reviewed prior to the consideration of the proposed annual budget.</p> <p>b) THAT in accordance with Section 75 of the Strata Schemes Management Act 1996, that the proposed annual budget* for the financial period <i>01/07/2016</i> to <i>30/06/2017</i> be adopted.</p> <p>c) THAT in accordance with Section 76 of the Strata Schemes Management Act 1996, the proposed contributions (levies) payable for the financial period <i>01/07/2016</i> to <i>30/06/2017</i> be as follows:-</p> <p style="text-align: center;">ADMINISTRATIVE FUND: \$116,000.00 Plus GST SINKING FUND**: \$ 19,318.15 Plus GST</p> <p>And that the contributions be levied in four equal instalments in accordance with Section 76 of the Strata Schemes Management Act 1996 and payable by each Lot owner according to unit entitlement.</p> <p>Yearly levy periods commencing; <i>01/09/16</i></p> <p>d) THAT contributions equal to the final instalment be due and payable and issued in the same frequency as specified above until such time as a new budget is adopted by the Owners Corporation at the next Annual General Meeting.</p>		
<p><i>Explanatory Notes:</i></p> <p>* <i>Any questions relating to the budget or financial statements should be directed to our office <u>PRIOR</u> to the meeting.</i></p>		

EXECUTIVE COMMITTEE

MOTION 5	Executive Committee Election	Election
<p>THAT in accordance with Regulation 17 of the Strata Schemes Management Regulation 2010, the election of the Executive Committee takes place and that:</p> <p>a) The Chairperson announce the names of the candidates already nominated in writing for election to the executive committee, and</p> <p>b) The Chairperson call for any oral nominations of candidates eligible for election to</p>		



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- the executive committee,
- c) The Chairperson close nominations,
- d) That the number of members be set.

Explanatory Note: The election of the Executive Committee process is clearly set out in Regulation 17 of the Strata Schemes Management Regulation 2010. If the number of candidates:

- a) *is the same as, or fewer than, the number of members of the executive committee decided, on-those candidates are to be declared by the chairperson to be, and are taken to have been, elected as the executive committee, or*
- b) *is greater than the number so decided on, a ballot is to be held.*

The Strata Schemes Management Act 1996 states that the Owners Corporation must have an Executive Committee and your Executive Committee must be comprised of between 1 and 9 members.

MOTION 6	Restricted Matters	Ordinary Resolution
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THAT no additional restrictions be placed on Executive Committee other than those currently imposed by Section 21 (2) of the Act.

Explanatory Note: This motion is a statutory motion. An owners corporation must consider at each Annual General Meeting whether the Executive Committee should be restricted from making particular decisions other than those already restricted by law (such as determining levies and passing by-laws). If a restriction is imposed then the particular decisions must be made by the owners corporation at a general meeting.

INSURANCE & COMPLIANCE

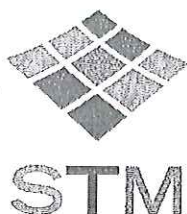
MOTION 7	Insurance	Ordinary Resolution
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THAT:

- a) The insurance policies currently in place as attached be confirmed;
- b) The Managing Agent be instructed to renew next years insurance policy with the recommended Insurance Broker, subject to quotations being presented to the Executive Committee for review;
- c) A updated valuation for insurance purposes be undertaken and the Managing Agent be instructed to adjust the level of insurance accordingly.

Last valuation completed: 15/06/2014

- d) An insurance policy be executed for office bearers liability and/or misappropriation



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of money or property of the Owners Corporation.

Explanatory Note:

In accordance with Part 4 of the Strata Schemes Management Act 1996, the Owners Corporation is required to take out insurances as outlined in Divisions 1 -3 of this Part. At present, you are insured for all the required insurance policies. The Owners Corporation must confirm the insurance policies currently in place at every annual general meeting as well whether to vary or extend office bearers liability insurance or misappropriation of Owners Corporation Funds.

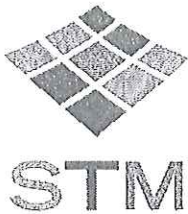
In accordance with Section 85 of the SSMA, the Owners Corporation must revalue the property for replacement and restitution purposes at least every five years. Many of our properties arrange a revaluation more frequently than the legal requirement.

There are a number of exclusions in the insurance policies including for example, flood cover. You may wish to check these exclusions for yourself on the website of your current insurance provider.

MOTION 8	Debt Collection	Ordinary Resolution
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THAT The Owners – Strata Plan No 86156 RESOLVE pursuant to the Strata Schemes Management Act 1996 (including section 80D) for the purpose of collecting levy contributions to authorise the Strata Managing Agent and/or the Executive Committee to do any one or more of the following:

- a) To issue arrears notices, reminder notices and/or letters to seek recovery of levy contributions and the recovery of other debts, including penalties, interest, legal and other costs and arrange and monitor payment plans;
- b) To engage or appoint the services of a debt collection agency, obtain legal advice and/or retain legal representation and/or experts on behalf of The Owners- Strata Plan No 86156;
- c) To issue demands, commence, pursue, continue or defend any court, tribunal or any other proceedings against any lot owner, mortgagee in possession and/or former lot owner in relation to all matters arising out of the recovery of levy contributions and the recovery of other debts, including penalties, interest, legal and other costs;
- d) Enter and enforce any judgment obtained in the collection of levy contributions including issuing writ for levy of property (personal and real property), garnishee orders, examination notices/orders/hearings, bankruptcy notices, statutory demands and commencing and maintaining bankruptcy proceedings or winding up proceedings;
- e) Filing an appeal or defending an appeal against any judgment concerning the collection of levy contributions; and
- f) Liaise, instruct and prepare all matters with the Owners Corporation's debt collection agents, lawyers and experts in relation to any levy recovery proceedings.



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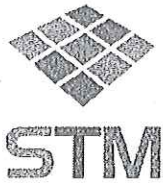
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Explanatory Note: This is a standing motion to authorise Strata Title Management to take any and all necessary action to ensure the prompt payment of levies within your scheme.

MOTION 9	Next years AGM meeting date	Ordinary Resolution
<p>THAT the date, time and place of next years AGM meeting be determined (subject to the Executive Committee not passing a subsequent resolution to amend the date set at this meeting)</p>		
<p><i>Explanatory Note: This motion is to assist both our owners and our office in planning for their next years Annual General Meeting. If the Executive Committee requires the changing of the date set today, there is the ability to do so at their next meeting.</i></p>		

Yennie Chen
STRATA TITLE MANAGEMENT
Dated: 27th September 2016



**STRATA TITLE
MANAGEMENT**
your strata care company

PO Box 72
Strawberry Hills NSW 2012

L7, 447 Kent Street
Sydney NSW 2000

Phone: 02 9266 2600
Fax: 02 9266 2699
www.stratatitle.com.au

MINUTES OF ANNUAL GENERAL MEETING OF THE OWNERS CORPORATION - 86156

The Annual General Meeting of the Owners-Strata Plan No 86156
To be held at Level 7, 447 Kent Street, SYDNEY NSW 2000
On **Wednesday, 13th April 2016** commenced at **11.00AM**

Owners Present: Barry Petty from the Indigenous Land Corporation (1 & 2)
Hanne Damgaard from the Indigenous Land Corporation (1 & 2)
Karen Trowbridge from the Indigenous Land Corporation (1 & 2)
Sonia Hayes from the Indigenous Land Corporation (1 & 2)
Tricia Button from the Indigenous Land Corporation (1 & 2)

Apology: Jodie Choolburra from the Gadigal Information Service (3)

In Attendance: Yennie Chen Strata Title Management

Chairman: Yennie Chen Strata Title Management

There being a quorum present the chairman declared the meeting open.

CONFIRMATION OF RECORDS

<i>MOTION 1</i>	<i>Minutes</i>	<i>RESOLVED</i>
THAT the minutes of the previous general meeting be confirmed as a true and accurate account of the proceedings at that meeting.		

FINANCIAL MATTERS

<i>MOTION 2</i>	<i>Financial Statements</i>	<i>RESOLVED</i>
THAT the financial statements of accounts for the period 01/07/14 to 30/06/15 be adopted.		

MOTION 3	Auditor	RESOLVED
<p>THAT Indigenous Land Corporation (ILC) organise to appoint an auditor for the financial year 01/07/15 to 30/06/16</p>		

MOTION 4	Annual Budget and Contributions	RESOLVED
<p>a) THAT the Sinking Fund Forecast be reviewed prior to the consideration of the proposed annual budget.</p> <p>b) THAT In accordance with Section 75 of the Strata Schemes Management Act 1996, that the proposed annual budget* for the financial period 01/07/15 to 30/06/16 be adopted.</p> <p>c) THAT in accordance with Section 76 of the Strata Schemes Management Act 1996, the proposed contributions (levies) payable for the financial period 01/07/15 to 30/06/16 be as follows:-</p> <p style="text-align: center;"> ADMINISTRATIVE FUND: \$114,000.00 Plus GST SINKING FUND**: \$19,126.88 Plus GST </p> <p>And that the contributions be levied In four equal instalments in accordance with Section 76 of the Strata Schemes Management Act 1996 and payable by each Lot owner according to unit entitlement.</p> <p>Yearly levy periods commencing; 01/09/15</p> <p>d) THAT contributions equal to the final instalment be due and payable and issued in the same frequency as specified above until such time as a new budget is adopted by the Owners Corporation at the next Annual General Meeting.</p>		

EXECUTIVE COMMITTEE

MOTION 5	Executive Committee Election	RESOLVED
<p>THAT in accordance with Regulation 17 of the Strata Schemes Management Regulation 2010, the election of the Executive Committee takes place and that:</p> <p>the following persons be elected to the Executive Committee of the Owners Corporation: Barry Petty (1 & 2), Hanne Damgaard (1 & 2), Tricia Button (1 & 2) and Jodie Choolburra (3).</p>		

(a) the number of members to executive committee be determined as four (4).

MOTION 6

Restricted Matters

RESOLVED

THAT no additional restrictions be placed on Executive Committee other than those currently imposed by Section 21 (2) of the Act.

INSURANCE & COMPLIANCE

MOTION 7

Insurance

RESOLVED

THAT:

- a) The insurance policies currently in place as attached be confirmed;
- b) The Managing Agent be instructed to renew next years insurance policy with the recommended Insurance Broker, subject to quotations being presented to the Executive Committee for review;
- c) A updated valuation for insurance purposes be undertaken and the Managing Agent be instructed to adjust the level of insurance accordingly.
- d) An insurance policy be executed for office bearers liability and/or misappropriation of money or property of the Owners Corporation.

MOTION 8

Work, Health and Safety Report

RESOLVED

THAT the Owners Corporation engage a specialist to carry out an Annual Compliance Report of the common property in accordance with the *Work Health and Safety Act 2011*.

MOTION 9

Debt Collection

RESOLVED

THAT The Owners – Strata Plan No 86156 RESOLVE pursuant to the Strata Schemes Management Act 1996 (including section 80D) for the purpose of collecting levy contributions to authorise the Strata Managing Agent and/or the Executive Committee to do any one or more of the following:

- a) to issue arrears notices, reminder notices and/or letters to seek recovery of levy contributions and the recovery of other debts, including penalties, interest, legal and other costs and arrange and monitor payment plans;
- b) to engage or appoint the services of a debt collection agency, obtain legal advice and/or retain legal representation and/or experts on behalf of The Owners- Strata Plan No 86156;

- c) to issue demands, commence, pursue, continue or defend any court, tribunal or any other proceedings against any lot owner, mortgagee in possession and/or former lot owner in relation to all matters arising out of the recovery of levy contributions and the recovery of other debts, including penalties, interest, legal and other costs;
- d) Enter and enforce any judgment obtained in the collection of levy contributions including issuing writ for levy of property (personal and real property), garnishee orders, examination notices/orders/hearings, bankruptcy notices, statutory demands and commencing and maintaining bankruptcy proceedings or winding up proceedings;
- e) Filing an appeal or defending an appeal against any judgment concerning the collection of levy contributions; and
- f) Liaise, instruct and prepare all matters with the Owners Corporation's debt collection agents, lawyers and experts in relation to any levy recovery proceedings.

MOTION 10	Privacy Policy	RESOLVED
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THAT in compliance with the owners corporation's obligations under the Privacy Act 1998 and the National Privacy Principles, the owners corporation adopts the privacy policy included in the papers circulated with this notice of meeting and instructs the owner corporation's manager to include this policy with the records of the owners corporation, to send this policy to all owners and to include a copy in any communications with new owners from time-to-time.

MOTION 11	Change of Owner's Corporation Address	RESOLVED
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THAT the address for service of notices on the owners corporation be changed to care of Strata Title Management, PO Box 72 Strawberry Hills NSW 2012. The appropriate notices under section 239 of the Act to be completed, executed and lodged for registration in the Land Titles Office to record the change of address for service of notices and the common seal of the owners corporation be affixed pursuant to section 238 of the Strata Schemes Management Act 1996.

MOTION 12	Window lock program	RESOLVED
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- a) **THAT** the Owners Corporation engage **Solutions IE** to arrange inspection of windows and to provide a quotation for the fitting of restrictive devices to ensure compliance with the new Child Window Safety Device legislation (refer Annexure "A") and that the Executive Committee be given authority to approve the quotation on behalf of the Owners Corporation.
- b) **THAT** the Executive Committee be given an expenditure limit to proceed with the installation of the Child Window Safety Device as per Section 64A of the Act.

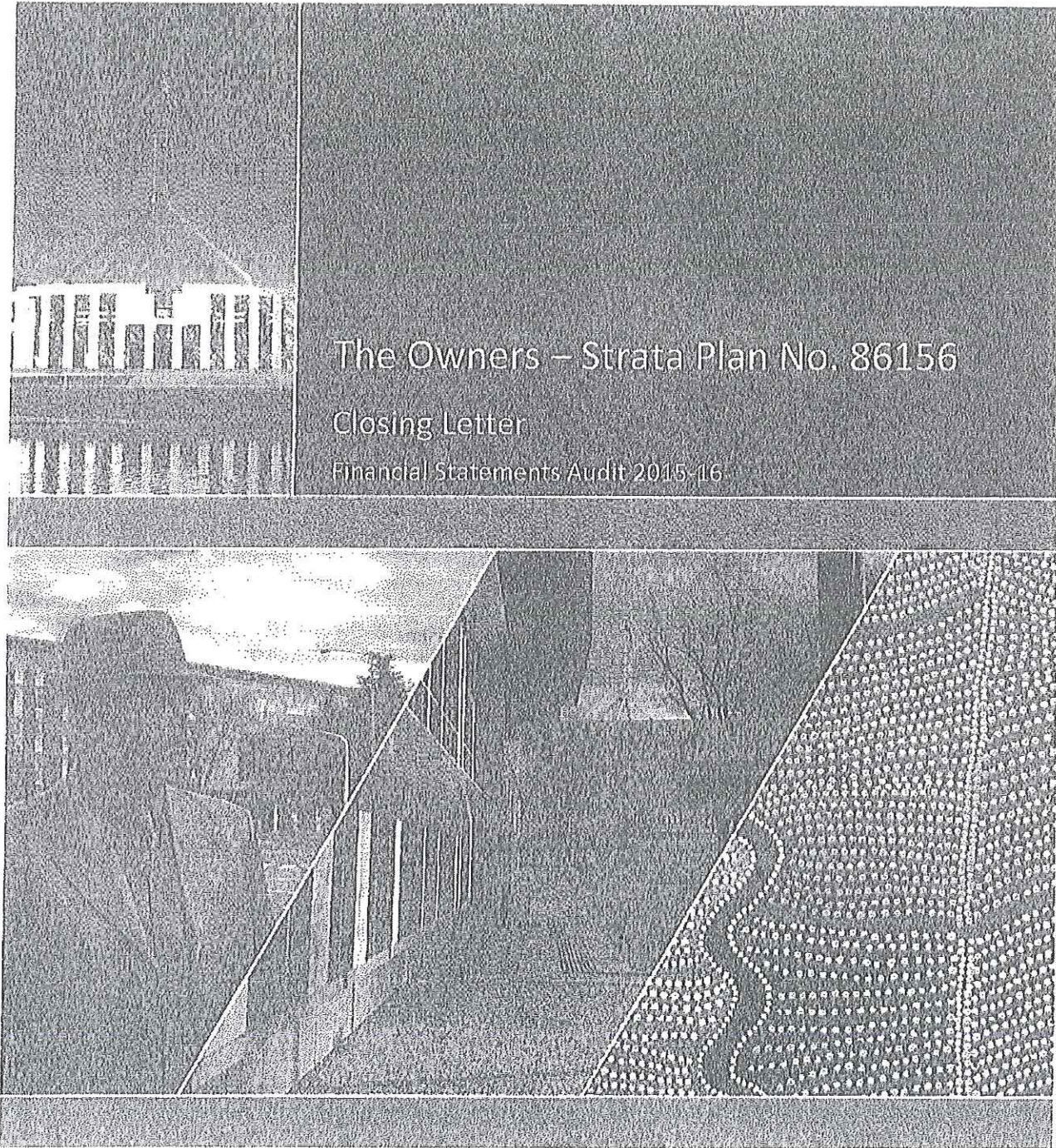
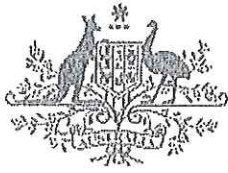
MOTION 13	<i>Small Works Best Practice</i>	<i>RESOLVED</i>
<p>THAT the small building works approval process be tabled and accepted for use.</p>		

MOTION 14	<i>Next years AGM meeting date</i>	<i>RESOLVED</i>
<p>THAT the next AGM meeting is to be held on Monday, 26 September 2016 at 11.00AM, held in the office of STM.</p>		

MOTION 15	<i>Approval to Engage an Engineer</i>	<i>RESOLVED</i>
<p>THAT the Owners Corporation engage Core Projects to carry out an inspection and provide a Report to rectify water penetration from the roof to Lot 3.</p>		

BEING NO FURTHER ITEMS OF BUSINESS THE MEETING CLOSED AT 11:57AM

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The Owners – Strata Plan No. 86156

Closing Letter

Financial Statements Audit 2015-16

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30 August 2016

Ms Hanne Damgaard
Treasurer of the Executive Committee
The Owners – Strata Plan No. 86156
C/- Indigenous Land Corporation
Level 7, 121 King William Street
Adelaide SA 5000

Dear Ms Damgaard

**THE OWNERS – STRATA PLAN NO. 86156
SPECIAL PURPOSE FINANCIAL STATEMENT AUDIT 2015–16
CLOSING AUDIT LETTER**

I am writing to advise that we have substantially completed the work necessary to form our audit opinion on the Owners – Strata Plan No. 86156 ("the Strata") special purpose financial statements for 2015-16.

I expect my auditor's report will include an unmodified opinion on the special purpose financial statements. This is subject to the receipt of the signed special purpose financial statements and the written representations that we have requested.

The audit is conducted pursuant to the *Strata Schemes Management Act 2015*, the written terms of engagement previously agreed on 6 July 2015 and the provisions of the *Auditor-General Act 1997*.

This letter summarises the results of our 2015-16 special purpose financial statements audit work, which we have discussed with the Chief Operating Officer of the Indigenous Land Corporation (ILC) and the Treasurer of the Executive Committee.

We have completed the audit of special purpose financial statements of the Strata in accordance with the Audit Strategy Letter (ASL) provided to you and the Public Officer on 1 July 2016.

I am writing to you to communicate the results of our audit work and matters that are directly relevant to the special purpose financial statements of the Strata.

No issues have arisen during the audit which would cause us to revise our initial assessment of a low risk of material misstatement in the special purpose financial statements. An overview of our audit approach can be found at Appendix A of the ASL.

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Summary of audit differences

No audit differences, other than those which are clearly trivial, have been identified during the audit.

Observations arising from the audit

In light of your responsibility for the Strata's special purpose financial statements, we have outlined below our observations arising from the audit that we believe are significant and relevant to you. Further, in accordance with Australian Auditing Standards, we are required to communicate certain matters with those charged with governance. Some of these matters (such as the scope and timing of the audit) have been described in our ASL and other written communications which have been copied to the Audit Committee.

1. Areas of accounting practice

We have reviewed the accounting policies adopted by the Strata. There has been one change noted from prior year. During the year, it was identified that land and buildings, which are common property areas, should not be recorded as part of the Strata. As the Strata prepare special purpose financial statements, they are not required to comply with AASB 108 *Accounting Policies, Changes in Estimates and Errors*. Accordingly, during the 2016 year, the Strata has derecognised the land and buildings previously recorded and reversed depreciation previously charged to the tenants which will be refunded.

The special purpose financial statements appropriately draw the reader's attention to the nature of the statements and the financial reporting framework. The special purpose financial statements are prepared in order to meet the requirements of the *Strata Schemes Management Act 2015*. As a result the special purpose financial statements may not be suitable for another purpose.

We have considered the requirements of the financial statements under s92 of the *Strata Schemes Management Act 2015* which outlines the requirements of the financial statements being prepared under this Act. We have considered each section and are satisfied the special purpose financial statements are prepared, in all material respects, in accordance with this section.

2. Segregation of Duties

The relatively small size of the Strata makes consistent effective segregation of duties difficult to maintain over the course of the financial year. This presents a significantly higher opportunity for undetected error or fraud. For this reason, it is recommended that management consider the need for compensating detective controls and / or the use of an independent officer to review a mix of higher risk and randomly selected payments on a regular basis.

3. Fraud

During the audit we have not become aware of any known or suspected instances of fraud.

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4. Compliance with laws and regulations

During the audit we have not become aware of any known or suspected non-compliance with laws and regulations, other than those that are clearly inconsequential.

5. Going concern

We are not aware of any events or conditions that may cast significant doubt on the Strata's ability to continue as a going concern.

6. Related parties

There were no significant matters during the audit related to the Strata's related parties.

Independence

We confirm that the ANAO is independent of the Strata and that, to the best of our knowledge and belief; we have met the independence requirements of Australian Accounting Professional Ethical Standards.

Final Audit Fee

The audit fee was estimated to be \$5,600. The fee has been correctly reflected in the financial statements.

Planning our 2016-17 audit

We intend to commence the planning for the 2016-17 financial statements audit of the Strata early in the calendar year 2017. At this stage, we plan to provide our Audit Strategy to the Strata by April 2017. This will be achieved in consultation with the Strata so that an effective and efficient audit is achieved and to maximise the benefits of the audit work to the Strata.

I am providing a copy of this letter to the Chair of the Executive Committee in light of the Committee's responsibility to advise on the preparation and review of the Strata's special purpose financial statements and to the Chief Operating Officer of the ILC.

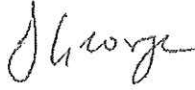
If you wish to discuss this letter or any matter relating to the financial statements audit please contact me on (02) 6203 7317.

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I would like to take this opportunity to thank the staff of the Strata for the co-operation provided to the members of the audit team.

Yours sincerely

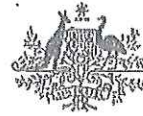


Jodi George
Audit Principal

cc: Ms Patricia Button, Chair Executive Committee
Ms Jodie Lindsay, Chief Operating Officer – Indigenous Land Corporation

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GPO BOX 707 CANBERRA ACT 2601
19 NATIONAL CIRCUIT BARTON ACT
PHONE (02) 6203 7300 FAX (02) 6203 7777



Jodi George
Audit Principal
Australian National Audit Office
GPO Box 707
CANBERRA ACT 2601

Dear Ms George

**MANAGEMENT REPRESENTATION LETTER
2015-16 SPECIAL PURPOSE FINANCIAL STATEMENTS**

This representation letter is provided in connection with your audit of the financial statements of The Owners – Strata Plan 86156 for the year ended 30 June 2016 for the purpose of you expressing an opinion on the special purpose financial statements as required by the *Strata Schemes Management Act 2015* (SSM Act).

We confirm the following representations (numbered 1 to 17 below) to the best of our knowledge and belief, having made such inquiries as we considered necessary for the purpose of appropriately informing ourselves:

Special Purpose Financial Statements

1. We have fulfilled our responsibilities, as set out in the terms of the audit engagement dated 6 July 2015 and the SSM Act, for the preparation of the special purpose financial statements that (i) present fairly The Owners – Strata Plan 86156's financial position and financial performance and (ii) comply with Australian Accounting Standards.
2. We have kept accounts and records in accordance with section 96 of the SSM Act, that properly record and explain The Owners – Strata Plan 86156 transactions and financial position. The accounts and records have been kept in a way that: enables the preparation of the special purpose financial statements; and allows those special purpose financial statements to be conveniently and properly audited in accordance with the SSM Act.
3. All transactions have been recorded in the accounting records and are reflected in the special purpose financial statements.
4. The selection and application of accounting policies is appropriate.
5. All events occurring subsequent to the date of the financial statements (30 June 2016) and for which the Australian Accounting Standards require adjustment or disclosure have been adjusted or disclosed.
6. Significant assumptions used in making accounting estimates are reasonable.

7. The following matters have been recognised, measured, presented and disclosed in accordance with the Australian Accounting Standards:
- Plans and intentions that may affect the carrying value or classification of assets and liabilities;
 - Liabilities, both actual and contingent;
 - Title to, or control over, assets, the liens or encumbrances on assets, and assets pledged as collateral; and
 - Aspects of laws, regulations and contractual agreements that may affect the financial statements, including non-compliance.

Information Provided

8. We have provided you with:
- Access to all information, such as records and documentation and other matters, of which we are aware that is relevant to the preparation of the special purpose financial statements;
 - Additional information that you have requested from us for the purpose of the audit; and
 - Unrestricted access to persons within The Owners – Strata Plan 86156 from whom you determined it necessary to obtain audit evidence.
9. We acknowledge our responsibility for the design, implementation and maintenance of internal control to prevent and detect fraud.
10. We have disclosed to you the results of our assessment of the risk that the special purpose financial statements may be materially misstated as a result of fraud.
11. We have disclosed to you all information in relation to fraud or suspected fraud that we are aware of that affects The Owners – Strata Plan 86156 and involves:
- Management;
 - Employees who have significant roles in internal control; or
 - Others where the fraud could have a material effect on the special purpose financial statements.
12. We have disclosed to you all information in relation to allegations of fraud, or suspected fraud, affecting The Owners – Strata Plan 86156 special purpose financial statements communicated by employees, former employees, analysts, regulators or others.
13. We have disclosed to you the identity of The Owners – Strata Plan 86156's related parties and all the related party relationships and transactions of which we are aware.
14. We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing special purpose financial statements.
15. Neither The Owners – Strata Plan 86156 nor any of its officers, employees or agents has committed an offence under the *Criminal Code Act 1995* in relation to the bribery of a foreign public official.
16. We have disclosed to you all known actual or possible litigation and claims whose effects should be considered when preparing the special purpose financial statements and these

have been disclosed and accounted for in accordance with the Australian Accounting Standards.

17. We have disclosed to you all significant deficiencies in internal control of which we are aware that are relevant to financial reporting.

Yours sincerely

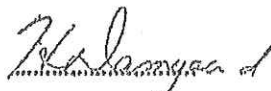


Chair of Executive Committee

Tricia Button

5/9/16

(date)



Treasurer of the Executive Committee

Hanne Damgaard

5/9/16

(date)

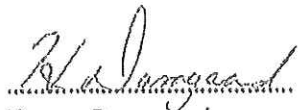
Executive Committee Declaration

In accordance with a resolution of the executive committee members of The Owners – Strata Plan 86156, I state that:

In the opinion of the members:

- (a) The Owners – Strata Plan 86156 is not a reporting entity as defined in the Australian Accounting Standards;
- (b) the special purpose financial statements and notes of The Owners – Strata Plan 86156:
 - (i) present fairly its financial position as at 30 June 2016 and of its performance for the year ended on that date in accordance with the *Strata Schemes Management Act 2015*; and
 - (ii) comply with the accounting policy note to the special purpose financial statements.

On behalf of the Executive Committee



Hanne Damgaard
Treasurer of the Executive Committee

Date 5/2/16

The Owners - Strata Plan No. 86156 (Black Theatre)

27 Cope Street
Redfern NSW 2016

BALANCE SHEET

AS AT JUNE 2016

	30 June 2016	30 June 2015
	\$	\$
<u>OWNERS FUNDS</u>		
Administrative Fund	2,439	661,421
Provision for Sinking Fund	71,142	56,438
	<u>73,581</u>	<u>717,859</u>
<u>THESE FUNDS ARE REPRESENTED BY:</u>		
Current Assets		
Cash at Bank	151,046	126,466
Levies - Prepayments	31,675	1,817
GST Receivable	-	3,503
TOTAL CURRENT ASSETS	<u>182,721</u>	<u>131,786</u>
Non-Current Assets		
Fixed Assets		
Land	-	207,900
Property, Plant & Equipment	-	422,100
Accum Depn - Property, Plant & Equipment	-	(30,873)
Total Fixed Assets	<u>-</u>	<u>599,127</u>
TOTAL NON-CURRENT ASSETS	<u>-</u>	<u>599,127</u>
TOTAL ASSETS	<u>182,721</u>	<u>730,913</u>
Current Liabilities		
Accrued Expenses	9,880	11,062
Levies in Advance	31,675	-
Levies - Prepayments	28,796	-
Creditors	31,159	1,992
GST Payable	7,631	-
TOTAL CURRENT LIABILITIES	<u>109,140</u>	<u>13,055</u>
TOTAL LIABILITIES	<u>109,140</u>	<u>13,055</u>
NET ASSETS	<u>73,581</u>	<u>717,859</u>

The Owners - Strata Plan No. 86156 (Black Theatre)
Income & Expenditure Statement for the Administrative Fund
for the year ended 30 June 2016

	2016	2015
INCOME		
Strata Income		
Current Year Levies	114,000	169,700
Refund of Prior Year Levies	(51,603)	-
Prior Year Shortfall paid by Owners (ILC)	-	5,295
Reimbursements/On-charges	-	1,835
Reversal of Depreciation	(30,873)	-
Interest Income	595	1,338
Total Income	32,119	178,168
EXPENDITURE		
Income Tax Expense/(Benefit)	426	-
Depreciation Exp - Property, Plant & Equipment	(30,873)	10,031
Gas	265	602
Electricity	23,139	27,845
Water	578	2,980
Insurance	3,008	3,356
Cleaning	24,077	25,771
Refuse Removal/Waster Disposal	2,070	6,632
Building Management	-	22,162
Security	3,412	1,625
Fire & Emergency Services	6,982	9,733
Air Conditioning	3,408	4,907
Lift Maintenance	7,301	4,127
General Repairs & Maintenance	7,380	4,912
Audit Fees	5,600	5,300
Bank Fees & Charges	643	917
Operating Management Fee	3,686	-
Total Recurring Expenditure	61,102	130,900
Reversal of Recognition of Fixed Assets	(630,000)	-
Net Profit/(Loss)	(658,983)	47,268

Notes

Basis of Accounting

The financial statements are special purpose financial statements and are required by the *Strata Schemes Management Act 2015*. The financial statements have been prepared using the recognition and measurement criteria under the Australian Accounting Standards. The financial statements have been prepared on an accrual basis and in accordance with the historical cost convention. Except where stated, no allowance is made for the effect of changing prices on the results or the financial position. The financial report is presented in Australian dollars.

Contributions

All contributions to the fund during the year were contributed by Indigenous Land Corporation and no unpaid arrears remain outstanding at 30 June 2016.

**The Owners - Strata Plan No. 86156 (Black Theatre)
Income & Expenditure Statement for the Sinking Fund
for the year ended 30 June 2016**

	2016	2015
INCOME		
Sinking Fund Income	19,127	18,938
Total Income	<u>19,127</u>	<u>18,938</u>
EXPENDITURE		
Sinking Fund Expenditure	4,339	-
Income Tax Expense	84	-
Total Expenditure	<u>4,423</u>	<u>-</u>
Net Profit/(Loss)	<u>14,704</u>	<u>18,938</u>
Opening Sinking Fund Balance	56,438	37,500
Sinking Fund Balance	<u>71,142</u>	<u>56,438</u>

Notes

Basis of Accounting

The financial statements are special purpose financial statements and are required by the *Strata Schemes Management Act 2015*. The financial statements have been prepared using the recognition and measurement criteria under the Australian Accounting Standards. The financial statements have been prepared on an accrual basis and in accordance with the historical cost convention. Except where stated, no allowance is made for the effect of changing prices on the results or the financial position. The financial report is presented in Australian dollars.

Contributions

All contributions to the fund during the year were contributed by Indigenous Land Corporation and no unpaid arrears remain outstanding at 30 June 2016.

Strata Plan No. 86156

27 Cope Street
Redfern NSW 2016

PROPOSED ANNUAL BUDGET

<u>ADMINISTRATIVE FUND</u>	ACTUAL 01/07/15-30/06/16	BUDGET 01/07/15-30/06/16	BUDGET 01/07/16-30/06/17
<u>INCOME</u>			
Levies - Administrative Fund	114,000.00	114,000.00	116,000.00
Interest	594.85	0.00	0.00
Miscellaneous Income--Admin	(51,603.00)	0.00	0.00
Prior Period GST Revenue Adjus	1.00	0.00	0.00
Rebate Income	(30,872.66)	0.00	0.00
TOTAL ADMIN FUND INCOME	32,120.19	114,000.00	116,000.00
<u>EXPENDITURE - ADMIN FUND</u>			
Audit And Taxation Services	6,455.00	5,500.00	6,500.00
Bank Charges	642.77	700.00	700.00
Income Tax-Admin	426.00	0.00	450.00
Insurance-Premiums	3,008.06	3,850.00	3,638.00
Legal Fees	50.00	0.00	0.00
Maint-Aircon	3,408.39	5,000.00	5,000.00
Maint-Cleaning	24,077.14	26,000.00	26,000.00
Maint-Electrical	895.00	0.00	0.00
Maint-Fire Protection	6,981.85	10,000.00	10,000.00
Maint-General Repairs	3,279.16	6,000.00	6,000.00
Maint-Hot Water Service	0.00	1,430.00	0.00
Maint-Lawns & Gardening	780.00	0.00	2,200.00
Maint-Lift	2,278.35	0.00	2,300.00
Maint-Lift-Maint Contract	5,022.65	7,500.00	7,500.00
Maint-Pest/Vermin Control	450.00	0.00	500.00
Maint-Plumbing & Drainage	1,224.00	1,000.00	1,500.00
Maint-Pumps	698.00	0.00	1,000.00
Maint-Security	3,412.22	5,000.00	5,000.00
Management Fees	1,704.53	2,624.96	2,624.96
Mgmt - Non Routine Services	1,120.00	1,000.00	1,150.00
Mgmt - Print/Postage/General	6.90	0.00	10.00
Prior Period Expense Adj-Admin	1.72	0.00	0.00
Rubbish Removal	630.00	0.00	650.00
Utility-Electricity	23,139.32	28,000.00	25,000.00
Utility-Gas	265.35	700.00	700.00
Utility-Waste Management	1,440.00	6,700.00	6,500.00
Utility-Water & Sewerage	578.20	3,000.00	600.00
TOTAL ADMIN EXPENDITURE	91,974.61	114,004.96	115,522.96
SURPLUS DEFICIT	\$ (59,854.42)	\$ (4.96)	\$ 477.04
Opening Admin Balance	62,293.18	62,293.18	2,438.76
ADMINISTRATIVE FUND BALANCE	\$ 2,438.76	\$ 62,288.22	\$ 2,915.80
NUMBER OF UNITS OF ENTITLEMENT:		100	100
AMOUNT PER UNIT OF ENTITLEMENT:		\$ 1,140.0000	\$ 1,160.0000

Strata Plan No. 86156

27 Cope Street
Redfern NSW 2016

PROPOSED ANNUAL BUDGET

<u>SINKING FUND</u>	<u>ACTUAL</u> 01/07/15-30/06/16	<u>BUDGET</u> 01/07/15-30/06/16	<u>BUDGET</u> 01/07/16-30/06/17
<u>INCOME</u>			
Levies - Sinking Fund	19,126.89	19,126.88	19,318.15
<u>TOTAL SINKING FUND INCOME</u>	19,126.89	19,126.88	19,318.15
<u>EXPENDITURE - SINKING FUND</u>			
Income Tax-Sinking	84.00	0.00	0.00
General Replacement	4,339.20	0.00	0.00
<u>TOTAL SINK FUND EXPENDITURE</u>	4,423.20	0.00	0.00
<u>SURPLUS DEFICIT</u>	\$ 14,703.69	\$ 19,126.88	\$ 19,318.15
Opening Sinking Balance	56,438.00	56,438.00	71,141.69
<u>SINKING FUND BALANCE</u>	\$ 71,141.69	\$ 75,564.88	\$ 90,459.84
NUMBER OF UNITS OF ENTITLEMENT:		100	100
AMOUNT PER UNIT OF ENTITLEMENT:		\$ 191.2688	\$ 193.1815

Strata Plan No. 86156

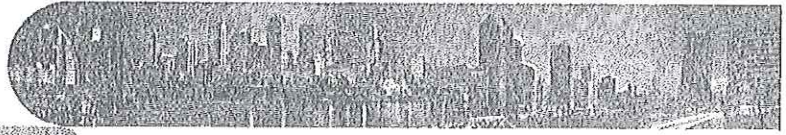
27 Cope Street
Redfern NSW 2016

LOT BUDGET SUMMARY

30 June 2017.

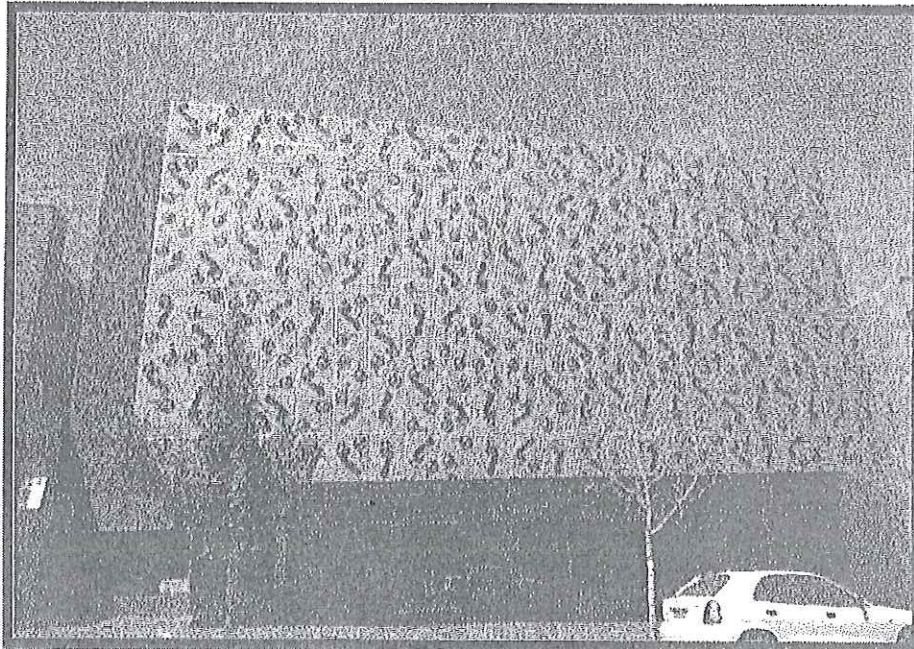
If the foregoing budget is adopted levies (including GST) for the specified period payable quarterly will be as follows:

<u>Lot No</u>	<u>Unit No</u>	<u>Entitlement</u>	<u>Gross</u>	<u>Administrative Fund</u>		<u>Gross</u>	<u>Sinking Fund</u>		<u>Net Total</u>
				<u>Discount</u>	<u>Net</u>		<u>Discount</u>	<u>Net</u>	
00001	1	24	7,656.00	0.00	7,656.00	1,275.00	0.00	1,275.00	8,931.00
00002	2	37	11,803.00	0.00	11,803.00	1,965.62	0.00	1,965.62	13,768.62
00003	3	39	12,441.00	0.00	12,441.00	2,071.87	0.00	2,071.87	14,512.87
		100	31,900.00	0.00	31,900.00	5,312.49	0.00	5,312.49	37,212.49



Sinking Fund Plan

for
Owners Corporation
Strata Plan 86156



**Black Theatre Building
27 Cope Street
Redfern NSW 2016**

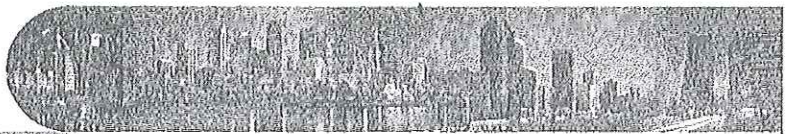
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NEW SOUTH WALES
Level 2, 50 York St Sydney 2000
PO Box A72 Sydney South 1235

QUEENSLAND
14 Railway Tce Millon 4064
PO Box 1584 Millon 4064

PO Box 2253 Southport 4064
PO Box 726 Maleny 4552
PO Box 8002 Cairns 4870

VICTORIA
Level 1, 1 Queens Rd Melbourne 3004
GPO Box 3025 Melbourne 3000



01 Nov, 2012

The Executive Committee
Strata Plan 86156
27 Cope Street
Redfern NSW 2016

Dear Committee Members,

Thank you for appointing our company to conduct your Sinking Fund Plan.

Based on our survey of your property's maintenance needs, we recommend that the sinking fund levies be set at the levels shown in this report.

This plan should be updated regularly to account for actual changes in construction and maintenance costs, unanticipated changes in the property's condition over time, changes in legal requirements and any discrepancies between the forecast and actual sinking fund balances. Regular updates also create peace of mind and assist the Owners Corporation to manage the risk of litigation from individual owners (current and future) for breaches of its duty to maintain the common property by providing reasonable, up-to-date estimates of the cost of necessary maintenance work and repairs.

Key Report Data Levies Summary – First Financial Year.

Levy Per Unit Entitlement (Total sinking fund levy divided by unit entitlements)	\$206.25
Total Unit Entitlements	100
Total Sinking Fund Levy	\$20,625.00

The data used to arrive at the above figures (which includes GST) is in the attached report. It is designed for ease of reading. For your convenience here is your Report Index:

Report Index	Page No.
Owners Report Summary	Section 1
Building Details and Report Inputs Page	2
15 Year Cash Flow Tracking & Graph	3
Report Detail	Section 2
15 Year Anticipated Expenditure Table	4
Building Data List from Property Inspection	6
Inspector's Building Report & Building Specific Report Notes	8
Report Notes	9

All services provided by Solutions In Engineering are supplied on the basis of our 'Supply Terms and Conditions' which are available from our Office and from our website www.solutionsie.com.au

If you have any questions regarding your Sinking Fund Plan or need our specialised services in Professional Safety Reports, Insurance Valuations, Asbestos Audits or Balustrade Testing call us on 1300 136 036 or email enquiry@solutionsie.com.au.

Yours sincerely,

The Team at Solutions In Engineering

Building Details & Report Inputs

Supplied information

Building Name	Black Theatre Building
Building Address	27 Cope Street Redfern NSW 2016
Strata Plan	86156
Registered Plan Date/Year of Construction	2012
Number of Unit Entitlements	100
Number of Units	3
Estimated Starting Sinking Fund Balance	\$0
Starting date of Financial Year for Report	1/07/2012
GST Status	Registered for GST
Current Sinking Fund Levy per Unit Entitlement (inc. GST)	\$0.00

Report assumptions & information

Assumed Interest Rate on invested funds (For funds over \$10,000)	5.00%
Company Taxation Rate	30.00%
Interest on Invested Funds - Based on Assumed Interest Rate minus Company Taxation Rate. Calculated only on sinking fund balances over \$10,000.	3.50%
Contingency Allowance - For minor and/or unforeseen expenses	12%
Assumed Rate of Inflation for Building Maintenance Costs - Based on average annual building cost increase between 1985 and 2007	3.10%
Plan Period - Number of years the plan forecasts.	15 years

15 Year Levy Table

Year	Year To	Total Contribution		Contribution per Unit Entitlement		Quarterly Contribution	
		Including GST	GST Component	Including GST	GST Component	Including GST	GST Component
1	30/06/2013	20,625.00	1875.00	206.25	18.75	51.56	4.69
2	30/06/2014	20,625.00	1875.00	206.25	18.75	51.56	4.69
3	30/06/2015	20,831.25	1893.75	208.31	18.94	52.08	4.73
4	30/06/2016	21,039.57	1912.69	210.40	19.13	52.60	4.78
5	30/06/2017	21,249.97	1931.82	212.50	19.32	53.13	4.83
6	30/06/2018	21,462.46	1951.13	214.62	19.51	53.66	4.88
7	30/06/2019	21,677.08	1970.64	216.77	19.71	54.19	4.93
8	30/06/2020	21,893.85	1990.35	218.94	19.90	54.74	4.98
9	30/06/2021	22,112.79	2010.25	221.13	20.10	55.28	5.03
10	30/06/2022	22,333.93	2030.36	223.34	20.30	55.84	5.08
11	30/06/2023	22,557.27	2050.66	225.57	20.51	56.39	5.13
12	30/06/2024	22,782.85	2071.17	227.83	20.71	56.96	5.18
13	30/06/2025	23,010.68	2091.88	230.11	20.92	57.53	5.23
14	30/06/2026	23,240.79	2112.80	232.41	21.13	58.10	5.28
15	30/06/2027	23,473.20	2133.93	234.73	21.34	58.68	5.33

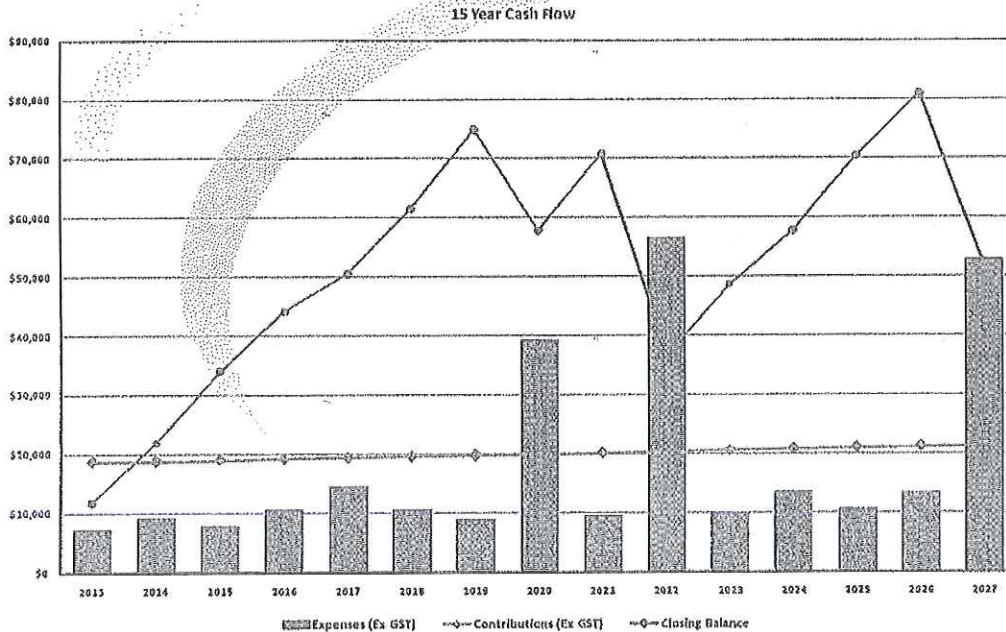
15 Year Cash-Flow Tracking Sheet

The table below shows the cash flow starting with the anticipated 'Opening Balance' at the start of the first financial year which you provided to us. We then add the 'Total Levy Contributions' for the year and any 'Interest' on balances greater than \$10,000. Any 'Anticipated Expenses' are then allowed for leaving a 'Closing Balance' for the year which in turn becomes the 'Opening Balance' for the following year. In summary:
Opening Balance + Total Levy Contributions + Interest - Anticipated Expenses = Closing Balance

Year	Year To	Opening Balance	Total Levy Contributions	Interest	Anticipated Expenses	Closing Balance
1	30/06/2013	0.00	18750.00	201.46	7,238.25	11,713.21
2	30/06/2014	11,713.21	18750.00	577.64	9,168.47	21,872.38
3	30/06/2015	21,872.38	18937.50	960.51	7,795.72	33,974.67
4	30/06/2016	33,974.67	19126.88	1,341.18	10,437.55	44,005.18
5	30/06/2017	44,005.18	19318.15	1,625.28	14,455.15	50,493.46
6	30/06/2018	50,493.46	19511.33	1,925.48	10,470.83	61,459.44
7	30/06/2019	61,459.44	19706.44	2,343.81	8,693.33	74,816.36
8	30/06/2020	74,816.36	19903.50	2,280.58	39,217.53	57,782.91
9	30/06/2021	57,782.91	20102.54	2,210.35	9,362.85	70,732.95
10	30/06/2022	70,732.95	20303.57	1,844.34	56,378.76	36,502.10
11	30/06/2023	36,502.10	20506.61	1,464.55	9,822.46	48,650.80
12	30/06/2024	48,650.80	20711.68	1,829.70	13,458.93	57,733.25
13	30/06/2025	57,733.25	20918.80	2,204.03	10,440.90	70,415.18
14	30/06/2026	70,415.18	21127.99	2,602.83	13,225.16	80,920.84
15	30/06/2027	80,920.84	21339.27	2,282.27	52,765.55	51,776.83

15 Year Cash Flow Graph

The graph below tracks the 'Contributions' (the amount collected in levies), the projected 'Closing balance' of the sinking fund and the likely 'Expenses' for each year of this plan. The three lines in the graph are:
 Contributions line - Total sinking fund contributions per year.
 Expenses line - Total anticipated expenses in each year.
 Closing balance line - Balance in the sinking fund at the end of the year after all income and expenses.



1 November 2012

15 Year Anticipated Expenditures Table

This table shows when expenses will occur in the next 15 years. From left to right the columns are:-
 'Expenditure Items' - lists the different areas and items of expenditure.
 'Current Cost' - shows the current maintenance expenditure costs in today's dollars.
 'Year 1' to 'Year 15', shows the costs in the year in which they occur including the 'Assumed Rate of Inflation' compounded annually until the cost is due.

At the bottom on each column there are three lines. Firstly, a 'Sub Total (Inc. GST)' followed by a line calculating the 'Contingency Allowance (Inc. GST)' for unforeseen and minor expenses and finally 'Total Expenses (Inc. GST)' for that year. Please note: This page rounds figures to the nearest whole dollar.

Expenditure Item	Current Cost (2013)	Year 1 (2014)	Year 2 (2015)	Year 3 (2016)	Year 4 (2017)	Year 5 (2018)	Year 6 (2019)	Year 7 (2020)	Year 8 (2021)	Year 9 (2022)	Year 10 (2023)	Year 11 (2024)	Year 12 (2025)	Year 13 (2026)	Year 14 (2027)	Year 15 (2028)
1. Building exterior																
Paint building exterior	484	-	-	-	-	-	-	599	-	-	-	-	-	-	-	-
Repaint door face - one side	651	-	-	-	-	-	-	806	-	-	-	-	-	-	-	-
Repaint timber walls	1,496	-	-	-	-	-	-	1,852	-	-	-	-	-	-	-	-
Repaint metal columns	1,260	-	-	-	-	-	-	1,560	-	-	-	-	-	-	-	-
Repaint timber ceilings on roof top	2,508	-	-	-	-	-	-	3,106	-	-	-	-	-	-	-	-
Maintain rooftop balustrades (total: 62 Lm - 10%)	1,575	-	-	-	-	-	-	-	-	2,073	-	-	-	-	-	-
Maintain pavers (total: 280 m2) - 10%	3,416	-	-	-	-	-	-	-	-	4,496	-	-	-	-	-	-
Maintain building powdercoated panels	3,500	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,366
Scaffolding allowance	1,200	-	-	-	-	-	-	1,486	-	-	-	-	-	-	-	-
Repaint metal fascia	1,540	-	-	-	-	-	-	1,907	-	-	-	-	-	-	-	-
2. Main foyer																
Maintain ceilings & wall panels	1,150	-	-	-	-	-	-	1,424	-	-	-	-	-	-	-	-
Repaint walls	504	-	-	-	-	-	-	624	-	-	-	-	-	-	-	-
Repaint door face - one side	837	-	-	-	-	-	-	1,036	-	-	-	-	-	-	-	-
Maintain concrete floors	220	220	227	234	241	248	256	264	272	281	290	299	308	317	327	337
3. Stairwells																
Repaint door face - one side	744	-	-	-	-	-	-	921	-	-	-	-	-	-	-	-
Repaint handrails	892	-	-	-	-	-	-	1,030	-	-	-	-	-	-	-	-
Maintain stainless steel curtain	1,350	-	-	-	-	-	-	-	-	1,777	-	-	-	-	-	-
4. Lobbies and hallways																
Repaint ceilings	1,602	-	-	-	-	-	-	1,984	-	-	-	-	-	-	-	-
Repaint walls	2,618	-	-	-	-	-	-	3,242	-	-	-	-	-	-	-	-
Repaint door face - one side	1,574	-	-	-	-	-	-	2,073	-	-	-	-	-	-	-	-
Maintain ceiling tiles	350	-	-	-	-	-	-	-	-	461	-	-	-	-	-	-
Replace carpet	2,970	-	-	-	-	-	-	-	-	3,909	-	-	-	-	-	-
5. Toilets & showers																
Repaint ceilings	792	-	-	-	-	-	-	981	-	-	-	-	-	-	-	-
Repaint door face - one side	1,860	-	-	-	-	-	-	2,303	-	-	-	-	-	-	-	-
Maintain wall tiles (total: 218 m2) - 10%	2,596	-	-	-	-	-	-	-	-	3,417	-	-	-	-	-	-
Maintain floor tiles (total: 44 m2) - 10%	720	-	-	-	-	-	-	-	-	948	-	-	-	-	-	-
Replace mirrors	1,832	-	-	-	-	-	-	-	-	2,411	-	-	-	-	-	-

1 November 2012

Expenditure Item	Current Cost	Year 1 (2013)	Year 2 (2014)	Year 3 (2015)	Year 4 (2016)	Year 5 (2017)	Year 6 (2018)	Year 7 (2019)	Year 8 (2020)	Year 9 (2021)	Year 10 (2022)	Year 11 (2023)	Year 12 (2024)	Year 13 (2025)	Year 14 (2026)	Year 15 (2027)
6. Roof																
Maintain metal roof (total: 308 m2)	2,156	-	-	-	-	2,436	-	-	-	-	2,838	-	-	-	-	3,306
Maintain membranes - waterproofing	14,840	-	-	-	-	-	-	-	-	-	-	-	-	-	-	22,754
7. Driveway & parking																
Cleaning program	620	-	-	-	679	-	-	-	768	-	-	-	867	-	-	-
Maintain paving (total: 310 m2) - 10%	2,170	-	-	-	-	2,452	-	-	-	-	2,856	-	-	-	-	3,327
Maintain security access electric gate	350	350	361	372	384	395	408	420	433	447	461	475	490	506	521	537
Replace gate	2,800	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,293
Replace motor to gate	1,250	-	-	-	-	-	-	-	-	-	1,845	-	-	-	-	-
Maintain stormwater drains	350	-	361	-	384	-	408	-	433	-	461	-	490	-	521	-
8. Fence maintenance																
Maintain powder coated fences (total: 38 Lm - rate) -20%	680	-	-	-	-	768	-	-	-	-	-	-	-	-	-	1,043
9. Fixtures and fittings																
Maintain directional emergency lighting	121	121	125	129	133	137	141	145	150	154	159	164	169	175	180	186
Maintain emergency lighting	362	362	373	385	397	409	422	435	448	462	476	491	506	522	538	555
Maintain community lighting	750	750	773	797	822	847	874	901	929	957	987	1,018	1,049	1,082	1,115	1,150
Maintain letterboxes	94	-	-	100	-	-	110	-	-	120	-	-	132	-	-	144
Maintain security access intercom	325	-	335	-	356	-	379	-	402	-	428	-	455	-	483	-
Replace front door audio speaker	450	-	-	-	-	508	-	-	-	-	592	-	-	-	-	690
Maintain CCTV	950	-	979	-	1,041	-	1,107	-	1,176	-	1,250	-	1,329	-	1,413	-
Maintain building hot water units	420	420	433	446	460	475	489	504	520	536	553	570	588	606	625	644
10. Landscaping																
Maintain gardens and vegetation	650	650	670	691	712	734	757	781	805	830	856	882	909	938	967	997
11. Fire equipment																
General fire maintenance services	1,450	1,450	1,495	1,541	1,589	1,638	1,689	1,741	1,795	1,851	1,909	1,968	2,029	2,092	2,156	2,223
12. Lifts																
Maintain security access system	210	210	217	223	230	237	245	252	260	268	276	285	294	303	312	322
Maintain floor coverings	376	376	388	400	412	425	438	452	466	480	495	510	526	542	559	577
Returbish lift interior	12,500	-	-	-	-	-	-	-	-	-	16,453	-	-	-	-	-
General lift maintenance	2,200	2,200	2,268	2,339	2,411	2,486	2,563	2,642	2,724	2,809	2,896	2,985	3,078	3,173	3,272	3,373
Sub Total (Incl. GST)		7,109	9,005	7,657	10,251	14,196	10,286	8,537	38,515	9,195	55,373	9,647	13,219	10,255	12,989	51,824
Contingency Allowance (Incl.GST)		853	1,081	919	1,230	1,704	1,234	1,024	4,622	1,103	6,645	1,158	1,586	1,231	1,559	6,219
Total Expenses (Incl. GST)		7,962	10,086	8,576	11,481	15,900	11,520	9,561	43,137	10,298	62,018	10,805	14,805	11,486	14,548	58,043

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Building Data List from the Property Inspection for Strata Plan 86156

This table has all the data collected by the building inspector while inspecting the complex. The columns from left to right are:-
 'Items' - identifies and describes the maintenance item
 'Qty' - lets you know the total quantity of that item
 'Unit' - is the unit rate used to measure the quantity
 'Rate' - is the cost of each unit in dollars
 'Value' - is the quantity (Qty) multiplied by the Rate (\$)
 'Next Due' - is the remaining life in years until an item needs money spent on it.
 'Total Life' - is the total life the item after it is replaced, repaired or repainted.
 'Comments' - details any useful explanatory notes for the item.

Items	Qty	Unit	Rate (\$)	Value (\$)	Next Due	Total Life	Comments
1. Building exterior							
Paint building exterior	22	m2	22	484	8	8	
Repaint door face - one side	7	Ea	93	651	8	8	Includes architrave
Repaint timber walls	68	m2	22	1496	8	8	
Repaint metal columns	36	Lm	35	1260	8	8	
Repaint timber ceilings on roof top	114	m2	22	2508	8	8	
Maintain rooftop balustrades (total: 62 Lm - 10%)	7	Lm	225	1575	10	15	Powder coated panels
Maintain pavers (total: 280 m2) - 10%	28	m2	122	3416	10	10	
Maintain building powdercoated panels	1	Item	3,500	3500	15	15	Ceilings and walls
Scarfolding allowance	1	Ea	1,200	1200	8	8	
Repaint metal fascia	44	Lm	35	1540	8	8	
2. Main foyer							
Maintain ceilings & wall panels	1	Item	1,150	1150	8	8	Powder coated panels
Repaint walls	24	m2	21	504	8	8	
Repaint door face - one side	9	Ea	93	837	8	8	Includes architrave
Maintain concrete floors	1	Item	220	220	1	1	Ongoing maintenance program
3. Stairwells							
Repaint door face - one side	8	Ea	93	744	8	8	Includes architrave
Repaint handrails	26	Lm	32	832	8	8	
Maintain stainless steel curtain	1	Item	1,350	1350	10	10	
4. Lobbies and hallways							
Repaint ceilings	89	m2	18	1602	8	8	
Repaint walls	154	m2	17	2618	8	8	
Repaint door face - one side	18	Ea	93	1674	8	8	Includes architrave
Maintain ceiling tiles	1	Item	350	350	10	10	Powder coated panels
Replace carpet	66	m2	45	2970	10	10	Carpet tiles
5. Toilets & showers							
Repaint ceilings	44	m2	18	792	8	8	

1 November 2012

Items	Qty	Unit	Rate (\$)	Value (\$)	Next Due	Total Life	Comments
Repaint door face – one side	20	Ea	93	1860	8	8	Includes architrave
Maintain wall tiles (total: 218 m2) – 10%	22	m2	118	2596	10	10	Ceramic tiles up to 300x300mm in size
Maintain floor tiles (total: 44 m2) – 10%	5	m2	144	720	10	10	Ceramic tiles up to 300x300mm in size, laid to falls
Replace mirrors	8	m2	229	1832	10	10	Self areas as required
6. Roof							
Maintain metal roof (total: 308 m2)	308	m2	7	2156	5	5	0.42mm corrugated Zincalume or similar
Maintain membranes - waterproofing	280	m2	53	14840	15	20	Bituminous Felt Fibreglass Reinforced Bonded with Hot Bitumen - 3 layers laid to falls on concrete
7. Driveway & parking							
Cleaning program	310	m2	2	620	4	4	Clean as required using Council-approved contractor
Maintain paving (total: 310 m2) – 10%	31	m2	70	2170	5	5	Ongoing maintenance program
Maintain security access electric gate	1	Ea	350	350	1	1	Ongoing maintenance program
Replace gate	1	Ea	2,800	2800	15	15	One-off repairs
Replace motor to gate	1	Ea	1,250	1250	10	10	
Maintain stormwater drains	1	Item	350	350	2	2	Ongoing maintenance program
8. Fence maintenance							
Maintain powder coated fences (total: 38 Lm - rate) - 20%	8	Lm	85	680	5	10	
9. Fixtures and fittings							
Maintain directional emergency lighting	1	Item	121	121	1	1	
Maintain emergency lighting	1	Item	362	362	1	1	
Maintain community lighting	1	Item	750	750	1	1	
Maintain letterboxes	1	Ea	94	94	3	3	
Maintain security access intercom	5	units	65	325	2	2	Ongoing maintenance program
Replace front door audio speaker	1	Ea	450	450	5	5	
Maintain CCTV	1	Item	950	950	2	2	Ongoing maintenance program
Maintain building hot water units	1	Item	420	420	1	1	Ongoing maintenance program
10. Landscaping							
Maintain gardens and vegetation	1	Item	650	650	1	1	Ongoing maintenance program
11. Fire equipment							
General fire maintenance services	1	Item	1,450	1450	1	1	Ongoing maintenance program
12. Lifts							
Maintain security access system	1	Item	210	210	1	1	Maintain to manufactures specifications
Maintain floor coverings	4	m2	94	376	1	1	
Refurbish lift interior	1	Ea	12,500	12500	10	10	
General lift maintenance	1	Ea	2,200	2200	1	1	Ongoing maintenance program

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Inspector's Report for Strata Plan 86156

1. **IMPORTANT NOTES ABOUT PAINTING:** Painting a building serves two main purposes: improving the appearance of the building; and protecting the painted surface. From a maintenance point of view, this second purpose is more important. By sealing the surface, paint protects the building from damage caused by water, salt or air pollutants. Although most paints will hold their appearance for at least ten years, before cracking or peeling occurs, they become porous and lose their protective abilities well before this point. As such, we recommend that surfaces are repainted more frequently.

High-quality elastomeric paints, when properly applied, can achieve longer-lasting results, however the higher cost of this paint, lower spread rates and higher labour costs associated with this work tends to increase painting cost by approximately 50%, and so has not been included in this forecast.

Washing or pressure cleaning a painted surface can significantly diminish its function as a protective coating. If the surface is not repainted after the timeframe recommended above it will become more vulnerable to water, salt and/or pollutants. The resulting damage can considerably increase the cost of surface preparation before future repainting and, in extreme cases lead to concrete cancer, requiring major repairs.

2. The painting cost estimates are as accurate as possible. However, due to privacy considerations, access restrictions to some areas and the varied nature of the property, it is recommended that the Body Corporate obtain quotes for painting work well in advance of when the work is to be carried out to allow for any shortfall or excess in funds.
3. The maintenance of fences between properties is regulated under the Dividing Fences Act 1991, which states that neighbours have equal responsibility for dividing fences. As such, we have applied a fifty percent rate to all maintenance work on these fences in this report.
4. An allowance has been made for the cleaning and maintenance of the concrete driveway. Cleaning may be carried out using high pressure water or a chemical wash, however the Owners Corporation should take care to abide by water-use restrictions when doing so.
5. The powder coated surfaces throughout the property have a lengthy maintenance-free period when new. After this period these surfaces may be repainted to maintain their appearance. It is important to note that powder coated surfaces will need to be prepared for painting, and that most paints will require an additive to ensure a high quality finish.
6. The powder coated metalwork throughout the property may be subject to a manufacturer's warranty and, as such, the manufacturer's cleaning and maintenance recommendations should be followed to maximise the lifespan of the product.

Report Notes

Sinking Fund Plan

This forecast satisfies the current requirements of the Strata Schemes Management Act 1996, Part 3 Division 1 which states:-

69 Sinking fund to be established

- (1) An Owners Corporation must establish a sinking fund.
- (2) However, an Owners Corporation for a strata scheme comprising 2 lots need not establish a sinking fund if:
 - (a) the Owners Corporation so determines by unanimous resolution, and
 - (b) the buildings comprised in one of those lots are physically detached from the buildings comprised in the other lot, and
 - (c) no building or part of a building in the strata scheme is situated outside those lots.

75A Owners Corporation to prepare 10-year sinking fund plans

- (1) This section applies to Owners Corporations established on or after the commencement of this section.
- (2) An Owners Corporation to which this section applies is to prepare a plan of anticipated major expenditure to be met from the sinking fund over the 10-year period commencing on the first annual general meeting of the Owners Corporation.
- (3) The initial plan is to be finalised by the end of the second annual general meeting of the Owners Corporation.
- (4) The plan is to be reviewed and (if necessary) adjusted no later than at the fifth annual general meeting of the Owners Corporation.
- (5) An Owners Corporation to which this section applies is to prepare a plan as referred to in subsection (2) for each 10-year period following the period referred to in that subsection and is to finalise and review the plan in accordance with the requirements of subsections (3) and (4) at the corresponding annual general meetings in the relevant 10-year period.
- (6) An Owners Corporation may engage expert assistance in the preparation of a plan under this section.

THIS REPORT DEALS WITH THE SINKING FUND BUDGET.

Figures used and updates - The figures used in the forecast are typical for this type of building and normal usage. The Executive Committee has some discretion in the timing of most maintenance items. The purpose of this forecast is to ensure monies are available when required to cover foreseeable expenses.

Contingency - A contingency has been allowed for any unforeseen expenses. Please refer to the second page of the report.

Interest, Taxation and Inflation - The standard interest rate used by Solutions in Engineering is based on the Reserve Bank of Australia's (RBA) historical series for Cash Management and Online Savings Account interest rates for the past previous fifteen years. The company tax rate is applied to interest income unless Solutions in Engineering is advised that the Owners Corporation is exempt from tax on external income. The standard inflation rate used by Solutions in Engineering is based upon the entire RBA historical series for Construction, Manufacturing and Property Services inflation, commencing March 1999. While historical figures are not an accurate predictor of specific future outcomes, over the life of this report (fifteen years), interest rates and inflation should approach long-term averages. Changes in economic conditions may affect the accuracy of these figures. This report should be updated at regular intervals to ensure that any such changes are taken into account.

Administration Budget - Items of a recurrent nature that are covered by the administration budget such as maintenance contract for lifts, fire protection equipment, air conditioners, cleaning and gardening are not included. Neither are items of a minor recurrent nature with varying life spans such as light bulbs and exit light battery packs.

Safety - The inspection does not cover safety issues.

Lifts - Due to the many types of lift contracts covering varying parts and aspects of lift maintenance, no allowance is made unless instructed by the Executive Committee/Representative.

Items with Indefinite Lives - There is no allowance for replacement of items that, if properly maintained, should last indefinitely, (unless otherwise requested by the Executive Committee); for example: sanitary fittings and lift carriage interiors. This forecast deals only with estimating the timing of physical obsolescence.

Improvements - The Executive Committee may resolve to undertake improvements not related to normal maintenance. No allowance has been made for these items.

Defects - No allowance has been made for correction of defects resulting from faulty construction except where nominated in the report. The inspectors report summarises only issues observed during our inspection and is not a structural report.

Ongoing Maintenance Programs - The lives of some items overall may have been extended indefinitely due to the use of an ongoing maintenance program. When there is any doubt in our minds about how and when an item may need replacement or maintenance, we give control to the owners and the Executive Committee. With allowances for ongoing maintenance programs, allow funds to be available for maintenance, gradual replacement or in some cases accumulation of funds for total replacement in the long term. The lives of some items can vary considerably, especially with issues such as:

- ◆ Usage.
- ◆ Accidental damage to floor tiles, which may or may not be still available or in stock.
- ◆ Fences can be maintained and replaced gradually or all at once.
- ◆ Metal and Aluminium Balustrades can last anywhere between 10 and 50 years, depending on the original quality, coatings (painting) and maintenance.
- ◆ Concrete driveways that have been cracked but are still perfectly sound and serviceable.
- ◆ Pumps and Fans can last indefinitely or wear out relatively quickly. This often depends on the quality of internal construction and finish.

Updates - The forecast is made with the best available data at this time. The forecast should be upgraded at regular intervals. We recommend a minimum of bi-annual updates.

Supply terms and conditions - All services provided by Solutions in Engineering are supplied on the basis of Supply Terms and Conditions which are available from our Office and from our website www.solutionsie.com.au

Please read the information and the notes on the Inspector's report to gain the most from this report.

Indigenous Land Corporation

GPO Box 652
ADELAIDE SA 5001

Telephone: [+61] 8 8100 7100
Fax: [+61] 8 8180 0489

ABN: 59 912 679 254



Australian Government
Indigenous Land Corporation

THE OWNERS - STRATA PLAN No, 86156
C/- Strata Title Management
PO Box 72
STRAWBERRY HILLS NSW 2012

Attention:

Invoice No: 012876
Date: 27/11/2015
Debtor Id: THEOWN
Property Id: BTS
Due Date: 27/12/2015
Page : 1 of 1

Description	Exclusive GST	GST	Amount
Property insurance 2015/16	3,008.06	300.81	3,308.87
Amount paid on your behalf			
Total Amount Due:	\$3,008.06	\$300.81	\$3,308.87

Please detach and return with your remittance to:

Indigenous Land Corporation
GPO Box 652
ADELAIDE SA 5001

or EFT to Indigenous Land Corporation:

Westpac
BSB: 035-002
Account: 116429
email remittance: accounts652@ilc.gov.au
fax remittance: (08) 8180 0489

THEOWN
THE OWNERS - STRATA PLAN No, 86156

Invoice No: 012876
Date: 27/11/2015
Exclusive GST: \$3,008.06
GST: \$300.81
Amount: \$3,308.87



Australian Government

Comcover

23 June 2016

To Whom It May Concern:

CERTIFICATE OF CURRENCY

Comcover confirms having effected coverage as detailed below.

Fund Member	Indigenous Land Corporation
Membership Number	CC100186
Period of Cover	01 July 2016 to 30 June 2017
Class of Cover	Property
Limit of Liability	As per Asset Schedule
Territorial Limits	Worldwide
Scope of Cover (Summary Only) Subject to the terms and conditions of the Comcover Policy	Property Loss, destruction or damage occurring during the period of cover, including replacement of glass. Basis of Settlement - Replacement Value

This certificate is issued as a matter of information only and confers no rights upon the certificate holder. This certificate does not amend, extend, or alter the coverage afforded by the policy.

Yours sincerely,

Henri Rasanen
Relationship Manager
Comcover
02 6215 3893

Comcover

GPO Box 3263, Canberra ACT 2601

Toll Free 1800 651 540 - Fax (02) 6219 3099

Internet www.comcover.com.au - Email comcover@comcover.com.au



Australian Government

Comcover

23 June 2016

To Whom It May Concern:

CERTIFICATE OF CURRENCY

Comcover confirms having effected coverage as detailed below.

Fund Member	Indigenous Land Corporation
Membership Number	CC100186
Period of Cover	01 July 2016 to 30 June 2017
Class of Cover	General Liability
Limit of Liability	\$20,000,000
Territorial Limits	Worldwide
Scope of Cover (Summary Only) Subject to the terms and conditions of the Comcover Policy	Legal liability to pay compensation for: <ul style="list-style-type: none">- Injury (including death)- Loss of or damage to property- Libel/Slander/Defamation

This certificate is issued as a matter of information only and confers no rights upon the certificate holder. This certificate does not amend, extend, or alter the coverage afforded by the policy.

Yours sincerely,

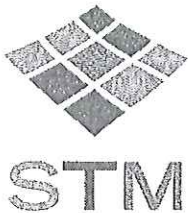
Henri Rasanen
Relationship Manager
Comcover
02 6215 3893

Comcover

GPO Box 3263, Canberra ACT 2601

Toll Free 1800 651 540 - Fax (02) 6219 3099

Internet www.comcover.com.au - Email comcover@comcover.com.au



**STRATA TITLE
MANAGEMENT**
your strata care company

Sydney Central
ABN: 43 119 665 762
PO Box 72
Strawberry Hills NSW 2012
t. (02) 9266 2600
f. (02) 9266 2699
e. central@stratatitle.com.au
www.stratatitle.com.au

NOTICE OF EXECUTIVE COMMITTEE MEETING OF THE OWNERS CORPORATION

Take notice that the Executive Committee of the Owners Corporation of Strata Plan **86156** intends to hold a meeting immediately after the Annual General Meeting to be held at Level 7, 447 Kent Street, SYDNEY NSW on 26th October 2016.

AGENDA

MOTION 1 Minutes

That the minutes of the previous Executive Committee meeting be confirmed as a true and accurate account of the proceedings at that meeting.

MOTION 2 Office Bearers

That the Executive Committee elect a Secretary, Treasurer and Chairperson.

MOTION 3 Appointed Representative and Substitute Representative

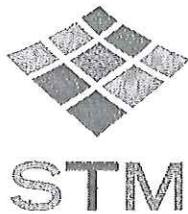
That the Executive Committee elect a representative and a substitute representative who are the nominated contact person(s) with the strata managing agent.

MOTION 4 Termite Inspection

That the Executive Committee arrange for a termite inspection to be completed.

MOTION 5 Annual Fire Safety Statement

That Strata Title Management be authorised to complete, sign and lodge the Annual Fire Safety Statement on behalf of the Owners Corporation in accordance with the Environmental, Planning and Assessment Act with Council; and be authorised to sign any necessary paperwork and to complete any necessary repairs on behalf of the Owners Corporation in order to satisfy the requirements of Council.



**STRATA TITLE
MANAGEMENT**
your strata care company

Sydney Central
ABN: 43 119 665 762

PO Box 72
Strawberry Hills NSW 2012

t. (02) 9266 2600

f. (02) 9266 2699

e. central@stratatitle.com.au

www.stratatitle.com.au

MOTION 6
Online Portal

That the Executive Committee provide the following instruction:

- a) That Strata Title Management upload additional building reports and documents to the online portal accessible via www.stratatitle.com.au;
- b) That the documents approved to be uploaded be listed in these minutes;
- c) That the Executive Committee elect a nominated representative who may instruct the strata manager on any further documents that seek to be uploaded to the portal;

Yennie Chen
STRATA TITLE MANAGEMENT
Dated: 27th September 2016



**STRATA TITLE
MANAGEMENT**
your strata care company

STM Sydney Central
ABN: 43 119 665 762

PO Box 72
Strawberry Hills NSW 2012
t. (02) 9266 2600
f. (02) 9266 2699
e. central@stratatitle.com.au
stratatitle.com.au

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MINUTES OF EXECUTIVE COMMITTEE MEETING OF THE OWNERS CORPORATION

The Executive Committee of the Owners Corporation of Strata Plan 86156 was held immediately after the Annual General Meeting to be held at Level 7, 447 Kent Street, SYDNEY on Wednesday, 13th April 2016.

Owners Present: Barry Petty from the Indigenous Land Corporation (1 & 2)
Hanne Damgaard from the Indigenous Land Corporation (1 & 2)
Karen Trowbridge from the Indigenous Land Corporation (1 & 2)
Sonia Hayes from the Indigenous Land Corporation (1 & 2)
Tricia Button from the Indigenous Land Corporation (1 & 2)

Apology: Jodie Choolburra from the Gadigal Information Service (3)

In Attendance: Yennie Chen Strata Title Management

Chairman: Yennie Chen Strata Title Management

There being a quorum present the chairman declared the meeting open.

AGENDA

MOTION 1 **Minutes**

MOTION DEFEATED that the minutes of the previous Executive Committee meeting be confirmed as a true and accurate account of the proceedings at that meeting.

MOTION 2 **Office Bearers**

RESOLVED that the following office bearers were elected:

Secretary: Barry Petty
Treasurer: Hanne Damgaard
Chairperson: Tricia Button
Member: Jodie Choolburra

MOTION 3

Appointed Representative and Substitute Representative

RESOLVED that the Executive Committee elect Jodie Choolburra as representative and Sonia Hayes as substitute representative who are the nominated contact person(s) with the strata managing agent.

MOTION 4

Termite Inspection

RESOLVED that the Executive Committee arrange for a termite inspection to be completed.

MOTION 5

Annual Fire Safety Statement

RESOLVED that Strata Title Management be authorised to complete, sign and lodge the Annual Fire Safety Statement on behalf of the Owners Corporation in accordance with the Environmental, Planning and Assessment Act with Council; and be authorised to sign any necessary paperwork and to complete any necessary repairs on behalf of the Owners Corporation in order to satisfy the requirements of Council.

MOTION 6

Online Portal

RESOLVED that the Executive Committee provide the following instruction:

- a) That Strata Title Management upload additional building reports and documents to the online portal accessible via www.stratatitle.com.au;
- b) That the documents approved to be uploaded be listed in these minutes;
- c) That the Executive Committee elect a nominated representative who may instruct the strata manager on any further documents that seek to be uploaded to the portal;

BEING NO FURTHER ITEMS OF BUSINESS THE MEETING CLOSED AT 12:05PM