



# Martin Towers

## MANAGEMENT COMMITTEE REPORT 2018 / 2019



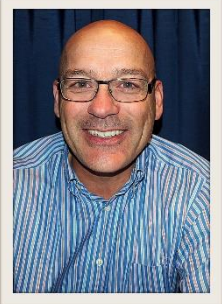
# CORPORATION STRUCTURE

- Primary Corporation – Responsible for Whole Building
  - Resident Apartments (Lot 1) One Vote
  - Resident Car Park (Lot 3) One Vote
  - Commercial Car Park (Lot 2) One Vote
  - Retail Shops (Lot 5) One Vote
  - *There is no Lot 4*
- All Primary Corporation business must be done by agreement as no party has a voting majority
- The Secondary Corporation (i.e., lots 1 and 3) is responsible for 62.8% of Primary Corporation costs

# MANAGEMENT COMMITTEE (2017/2018)



James  
Caretaker



Steve Geyer  
Body Corporate



Your Management Committee **freely volunteer** their time to support the apartment complex.

We meet quarterly and on other occasions when necessary.

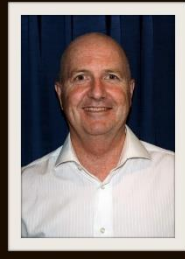
We bring areas of expertise from our individual professions to enhance the quality of the complex.

# MANAGEMENT COMMITTEE (2018/2019)



**David** Chadbourne  
**Presiding Officer**

Primary Corporation  
Representative  
Lot 1



**Rob** Creasey  
**Treasurer**

Primary Corporation  
Representative  
Lot 3



**Phillip** Relf  
**Secretary**



## MANAGEMENT COMMITTEE – MEMBERSHIP

- A member of the Management Committee must state any pecuniary interests that they hold in relation to any works being considered and must excuse themselves from any discussion and voting.
- A member of the Management Committee should be driven by what they can do for the complex and not their individual agendas.



# MANAGEMENT COMMITTEE – STRATEGIC PLAN

Our strategic goals were to:

- Maintain and sustain the value of the apartment complex.
- Continue to explore viable options to reduce operating costs and ensure value for money.
- Raise the Sinking Fund to the amount recommended by the Sinking Fund Analysis Report by 2017/2018.
- Aim to reduce annual member contributions in real terms.







# FINANCES

- Fund balance as of:

- Administration fund
- Sinking fund

30 June 2018	30 June 2019
<b>\$70,723</b>	<b>\$126,092</b>
<b>\$1,015,715</b>	<b>\$1,183,552</b>

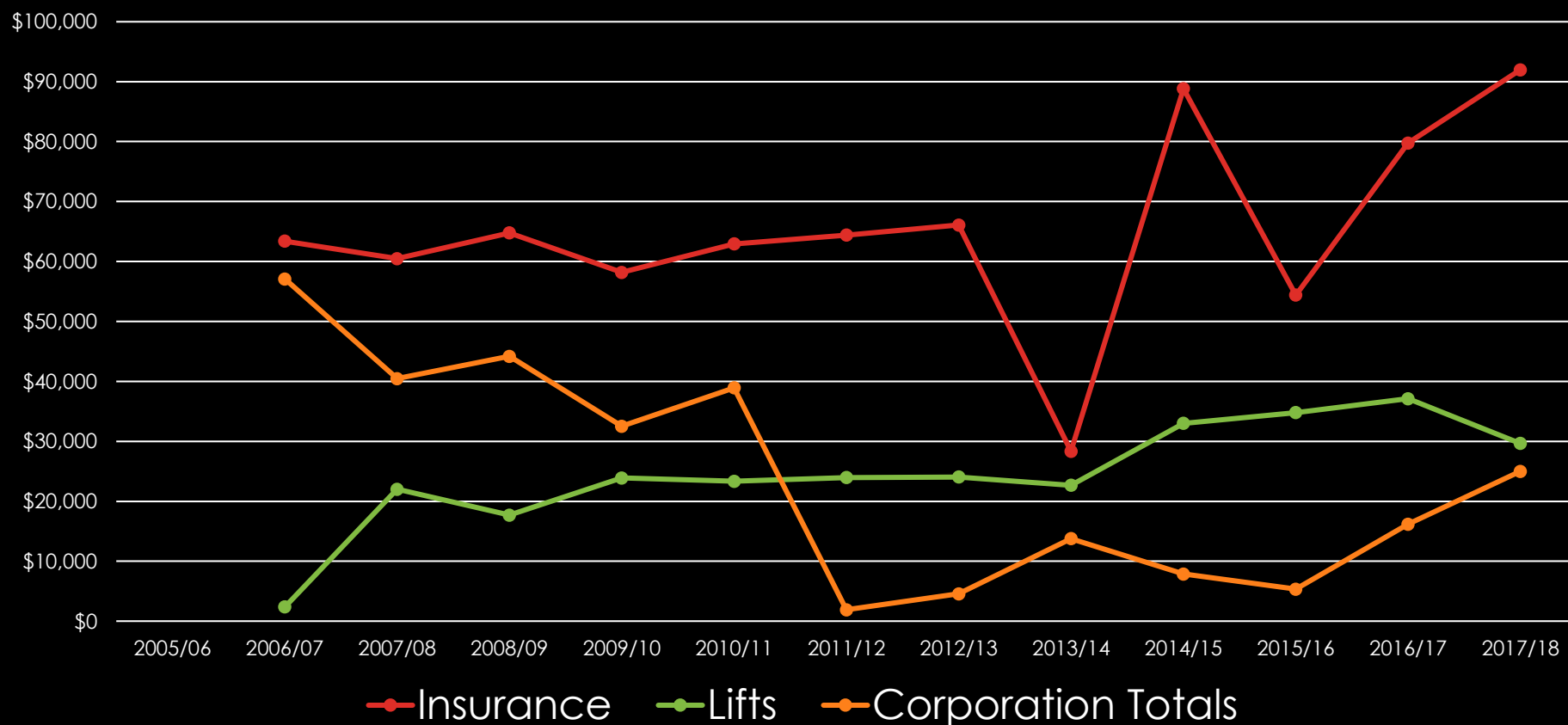
- Long Term Funds Management

- Administration: \$123k
- Sinking \$1,184k



# FINANCE & EXPENDITURE SUMMARY (2018/2019)

## Martin Towers - General Costs

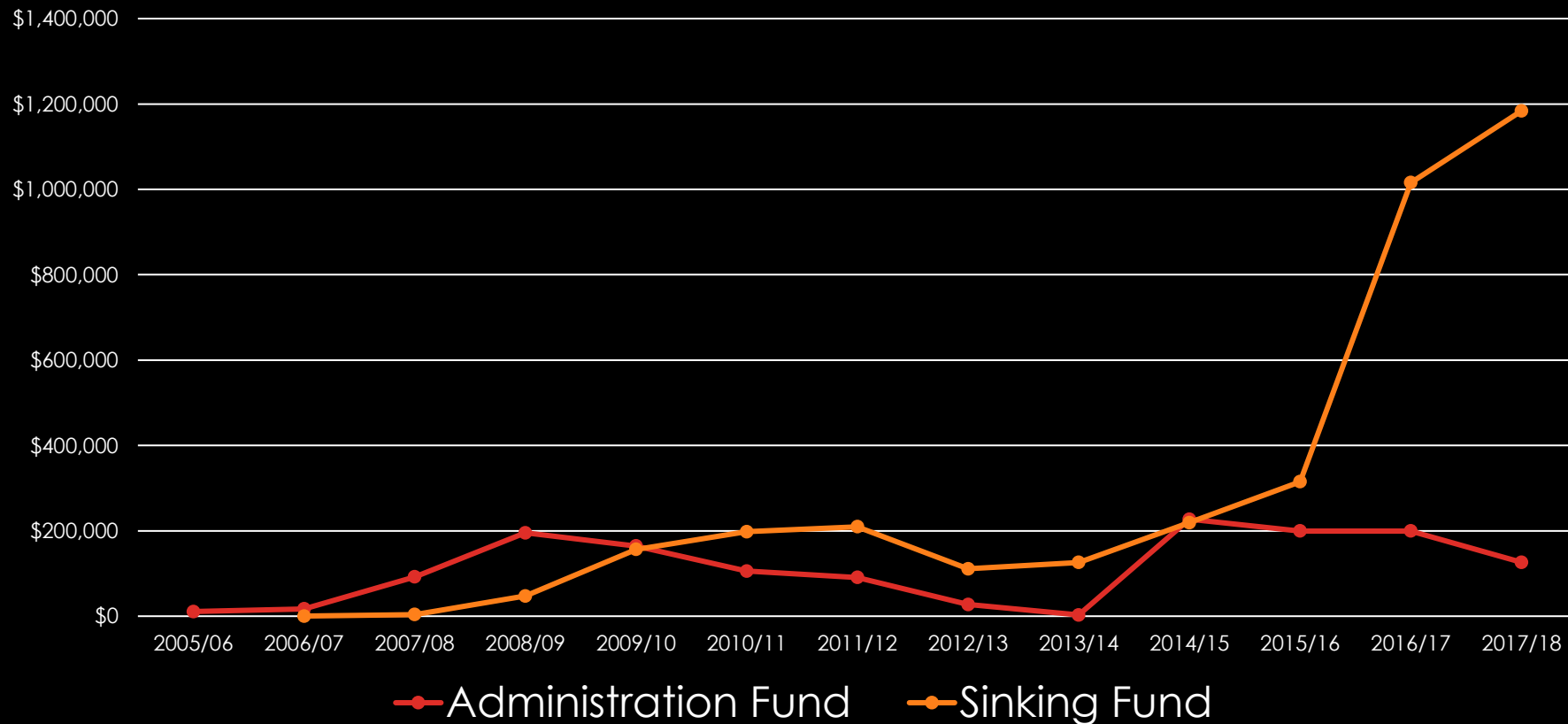






# FINANCE & EXPENDITURE SUMMARY (2018/2019)

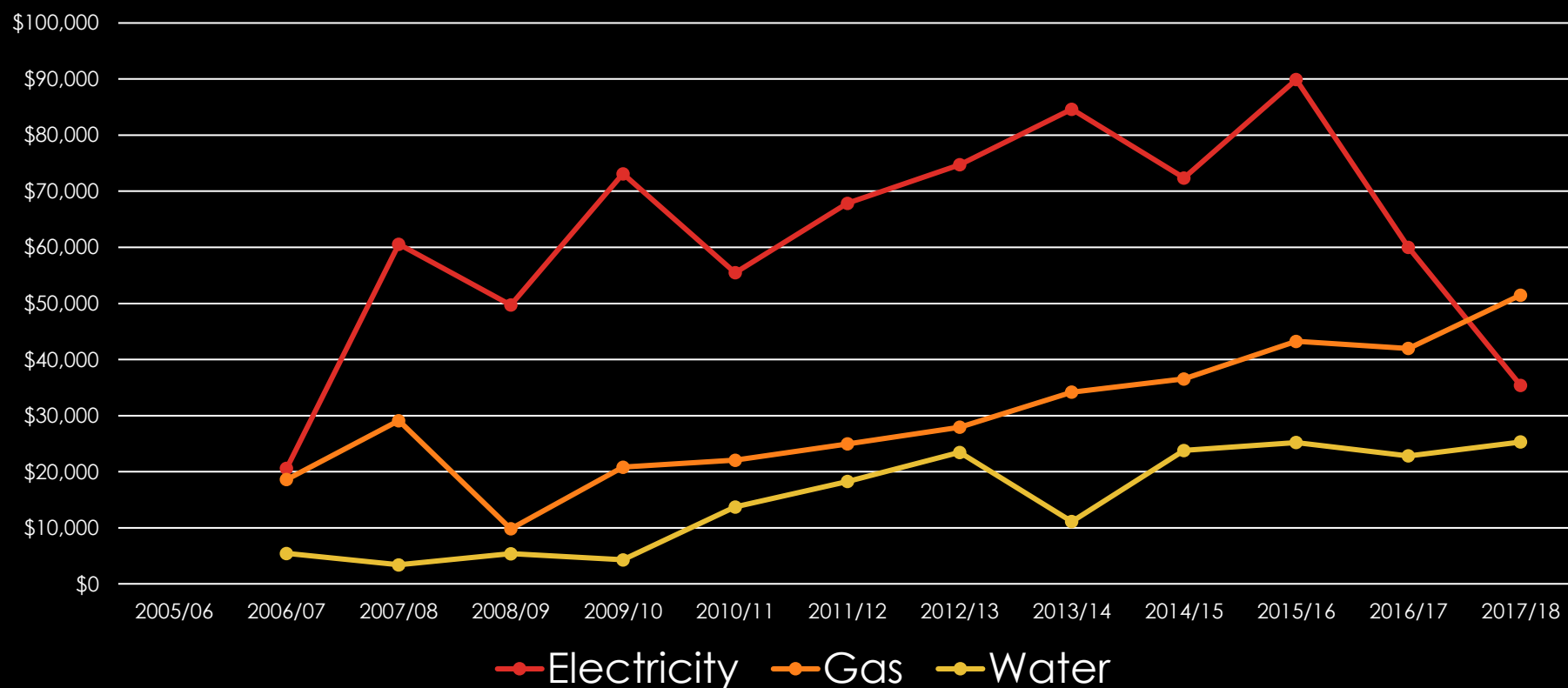
Martin Towers EoY Balance





# FINANCE & EXPENDITURE SUMMARY (2018/2019)

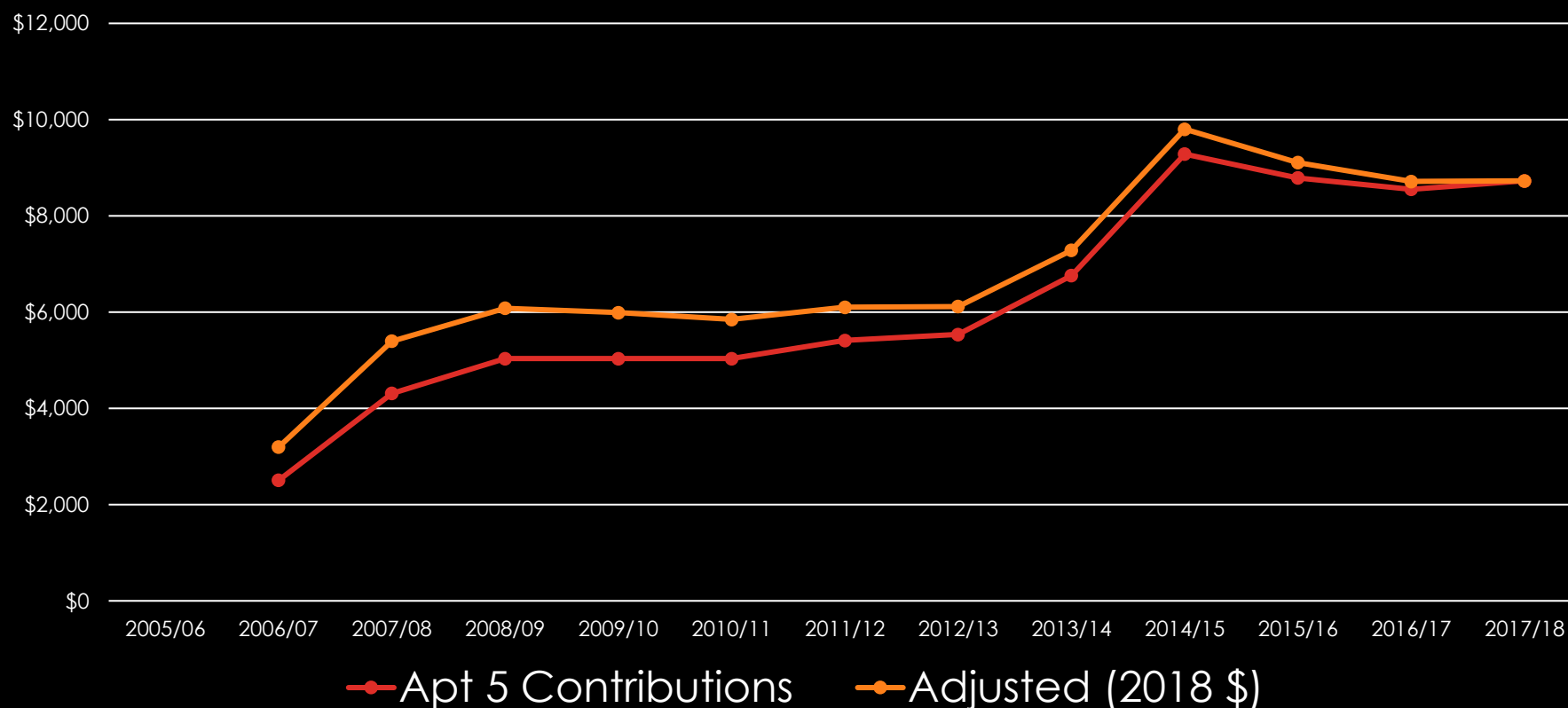
Martin Towers - Utility Costs





# FINANCE & EXPENDITURE SUMMARY (2018/2019)

## Contributions for a Typical Apartment





# RECOVERY & SAVINGS

- Term Deposit
  - 01<sup>st</sup> Feb 2016      \$3,694 (interest)
- FOB 'Sales'
  - \$410 (recovered)



# BUDGET 2019/2020

## **Administration Fund**

- Balance Opening \$126,092
- Income \$737,020
- Expenditure \$791,955
- Balance Closing \$71,157

## **Sinking Fund**

- Balance Opening \$1,183,552
- Income \$262,386
- Expenditure \$687,000
- Balance Closing \$758,873



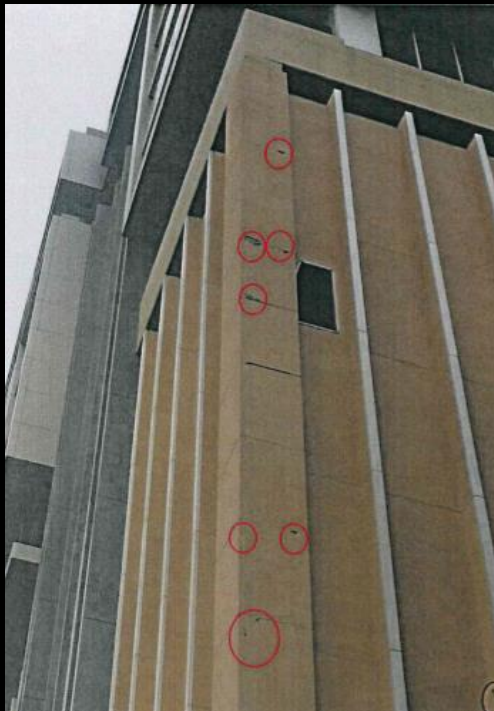
# MARTIN TOWERS

What has been happening?



# ISSUES – PRIMARY CORPORATION

- Building façade has been eroding
  - Safety issue for pedestrians due to eroding facade
  - \$600k estimate – can be supported by current Sinking Fund





# GYM & POOL AREA

- Gym
  - New Running Machine
- Pool & Spa
  - Re-plumbing and Chemical Computers now automatically manage water quality
  - Improved safety following Safety Audit
  - Additional bench seat





# BUILDING ENHANCEMENTS

- Charles Street
  - Frosting
  - Plant
- Corridor
  - Carpeting
  - Painting







# PLAZA AREA

- New plants
- Wasps eradicated





# CORRIDOR ART

New Art Work  
on Order



# HOT WATER

- Hot water coils
  - Number of coils have been leaking
  - Nearing time-of-life and replacement will be required
- North Tower
  - Two units out of commission, waiting on parts
  - One unit requires replacement

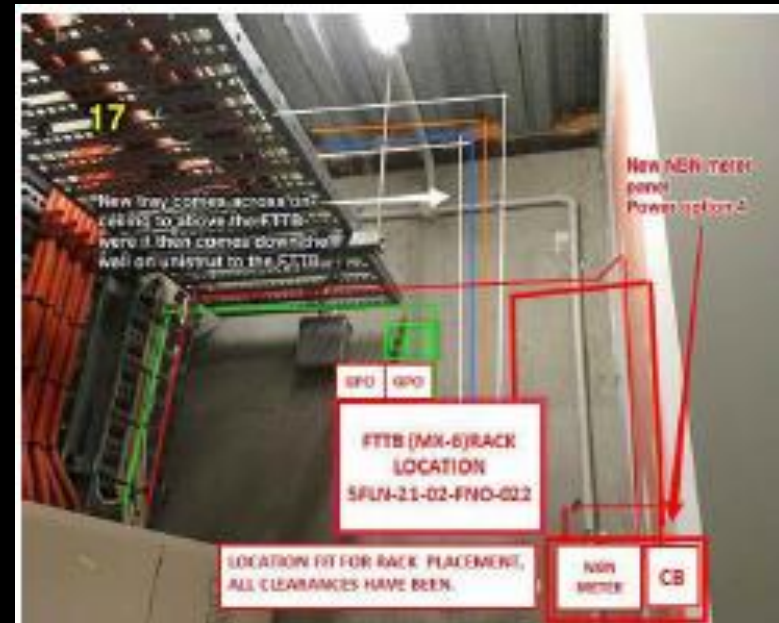






# NBN IS HERE

- Telstra visited site and identified location for their NBN fibre optic installation
  - Level 2 North Tower utility room
  - They will pay for their own power usage





# SOUTH TOWER - LIFT

- Ground Level Button Changes
  - Button on wall call Lifts 1 & 2
  - Button near fob calls Lift 3



# SECURITY REPORT

- Fob Allocations
  - Fob audit conducted
  - Apartments given access to Bike Storage area
  - Fob Lost – cancelled and new fob issued to residents
  - Fob Replacement – issued to owners
- Replaced and Additional Fob
  - Credit goes directly to Secondary Corporation
  - \$55 for a replacement fob & \$110 for an additional fob
  - Any lot holder can now request one additional fob
- Thefts of Parcels
  - Delivery Code: 4563\*
  - Investigating a lockable glass cabinet

# FURNITURE

- Community Library on the way & Sofas South Tower





# WEBSITE

- Web Site to provide residents with current information
  - [WWW.223NorthTce.info](http://WWW.223NorthTce.info)
  - To be deleted
- Replace by phone app
  - CommunitiLink Resident Application

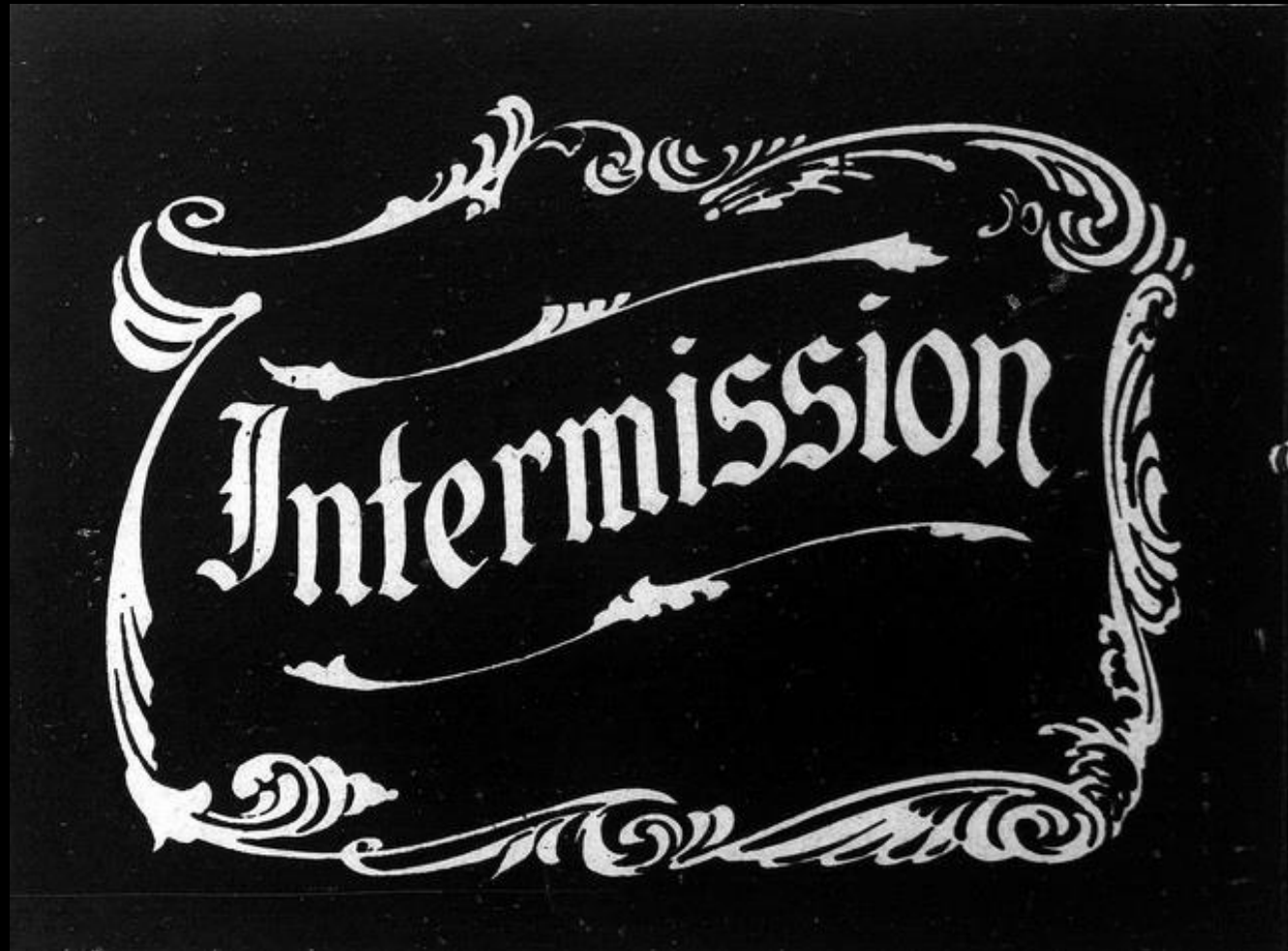


# OWNER SUGGESTIONS (2018)

- Improve North Tower foyer area
  - Frosting
- Conduct apartment fire drills
  - Considered intrusive on residents
- Aging Intercom system – replace
  - Can delay for a year or two



That was what the old committee did.



It's now time to elect the new.

A decorative border with intricate scrollwork and floral motifs, framing the word "Intermission". The border is white and set against a black background.

Intermission



Any Other Business?



# MEETING CLOSURE (2019)

Thank you for your attendance