

MINUTES OF EXTRAORDINARY GENERAL MEETING OF THE BODY CORPORATE FOR LYNDALE COMMUNITY TITLES SCHEME 12694 HELD AT THE OFFICES OF STRATA TITLE MANAGEMENT (GROUP) PTY LTD, SUITE 1/69 WHARF STREET, TWEED HEADS ON 21ST MARCH 2018 COMMENCING AT 10.00AM NSW, 9.00AM QLD.

PRESENT:

B Fowler (owner lot 6)

IN ATTENDANCE:

Kylie Tindall (representing Strata Title Management)

VOTING PAPERS:

Voting papers were received from lots 1 & 2

PROXIES:

No proxies were received.

It was noted that as a quorum was not present the meeting was adjourned in accordance with section 82 of the Body Corporate and Community Management (Standard module) Regulation 2008 until 10.00am NSW, 9.00am QLD on the 28th March 2018 at the Office of Strata Title Management Pty Ltd, Suite 1 / 69 Wharf Street, Tweed Heads, NSW

MINUTES OF RECONVENED EXTRAORDINARY GENERAL MEETING OF THE BODY CORPORATE FOR LYNDALE COMMUNITY TITLES SCHEME 12694 HELD AT THE OFFICES OF STRATA TITLE MANAGEMENT (GROUP) PTY LTD, SUITE 1/69 WHARF STREET, TWEED HEADS ON 28TH MARCH 2018 COMMENCING AT 10.00AM NSW, 9.00AM QLD TIME.

PRESENT:

No persons present were entitled to vote

IN ATTENDANCE:

Kylie Tindall (representing Strata Title Management)

VOTING PAPERS:

Voting papers were received from lots 1 & 2.

PROXIES / PROXY:

No proxies were received.

CHAIRPERSON OF THE MEETING:

Kylie Tindall was appointed Chairperson of the meeting.

**MOTION NO. 1
MINUTES**

Resolved that the minutes of the Annual General Meeting held 5th July 2017 be confirmed and signed as a true and correct record of proceedings at that meeting.

VOTE: YES: 2 NO: 0 ABSTAIN: 1

**MOTION NO. 2
LICENCE AGREEMENT**

Resolved that the Body Corporate **RESOLVES** by way of special resolution to ratify the execution of the **attached** licence agreement by the Committee under the common seal of the Body Corporate by two (2) members of the Committee.

Explanatory Memorandum

This is a licence agreement for the use of the common property by a third party for a limited period of time. Some of the terms of the licence agreement include:

- Licence Fee – see clause 3 - the mechanism for payment of the Licence Fee is explained. Essentially, it is payable monthly in advance but the Body Corporate needs to give Stokes Wheeler Pty Ltd a Tax Invoice. This will help in the Body Corporate’s record keeping process.
- The covenants are contained in clause 7;
- There are some specific exclusions set out at clause 8;
- That Stokes Wheeler Pty Ltd erect a permanent fence at the conclusion of the Term – see clause 11;
- The Body Corporate’s right of entry is explained at clause 12;
- Stokes Wheeler Pty Ltd is required to take out adequate public liability and work cover insurance, and provide the Body Corporate with a Certificate of Currency showing that such cover is in place – see clause 15;
- Specific rectification of any damage caused to the Scheme Land as a whole and the building that result from the actual works at 58 Jefferson Lane, Palm Beach have been included – see clause 19;
- Security – see clause 20 - we have included that Stokes Wheeler Pty Ltd provide a charge over all of its real and personal property securing its obligations under the Licence Agreement. This allows a Personal Property Security Charge (“PPSR”) to be registered. What this does is in the event of the liquidation of Stokes Wheeler Pty Ltd, the Body Corporate status is one of a secured creditor.
- Directors Guarantee and Indemnity – see clause 21 - a Director’s Guarantee and Indemnity has been included. This allows if Stokes Wheeler Pty Ltd has insufficient funds, then the Body Corporate seeks payment against the Directors personally.

Your Committee recommends lot owners vote “yes” to this motion.

VOTE: YES: 3 NO: 0 ABSTAIN: 0

CLOSURE:

There being no further business the Chairperson declared the meeting closed at 10.30am NSW, 9.30am QLD.