

**THE MINUTES OF THE ANNUAL GENERAL MEETING OF
THE LAKESIDE VILLAS BODY CORPORATE DPS 36074
HELD ON SATURDAY, 10TH MAY, 2025 AT THE LAKESIDE VILLAS
RESORT, TAUPO - 11am START**

Welcome: The Chairman, Les Waimotu, warmly welcomed and thanked everyone for attending the meeting as well as all who joined via our live video link.

Apologies: Wendy Harding, Tony Watson, Tony Hassad, Geoff Ward and Bruce and Jenny Aitken.

Before the meeting continued Les introduced Rick Martin, retired Chairman, now Executive Director of Lake Edge Resort, Taupo who gave the AGM background information of the journey from Body Corporate to a Company set up. Under the Unit Title Act it was becoming unfit for timeshares with the increasing cost of transferring titles and open to being sold off, so Lake Edge moved forward and drafted a constitution with 99% approval, through attendance and proxy and it was submitted to the Rotorua High Court. The exercise was costly with application and lawyer fees and along the way lengthy difficulties with the FMA. Financial help was given by the NZHOC, and this help is there for others to apply for.

After many hurdles Lake Edge is now operating as a company, from 612 titles there is now only one, everyone is a shareholder and the cost of transferring title has gone from \$1100+ to zero with \$250 admin cost, no cost for transmission. If bad debtors are not paid by the end of the financial year, they forfeit their title, and it goes back to Lake Edge through a defecto trust set up. 2025, all levies are 100% paid.

Rick was presenting at the NZHOC meeting that afternoon and Les thanked him for his time to address the meeting. With the problem of bad debt and resales Lakeside is determined to deal with the problem, committee members Suzanne Hurn and Dawn Meredith with Cherie have spent a lot of time helping to reduce the debt and Les thanked them.

Minutes: "That the minutes of the AGM held on 4th May 2024 as circulated, be adopted as a true and correct record: No matters arising from the minutes.

Carried: Shirley Williams/Graham Poucher

Committee: The Chairman introduced the current Body Corporate Committee for the 2024 – 2025 year to the AGM. They are as follows:

Les Waimotu	Auckland	Mike Oakes	New Plymouth
Suzanne Hurn	Palmerston North	Dawn Meredith	Waipukurau
Graham Tohil	Auckland	Puka Te Rangi	Pukekohe

Chairmans Report: The current committee was thanked for their contribution in the past year and acknowledged the new nominees who have put their names forward.

That the 2024 Chairman's Report as presented be adopted:

Carried: Mike Oakes/Bettina Smith

Adoption Of the Annual Financial Accounts 2024: Accounts were completed by a new accountant Pat Brosnahan and available 1st February, but the auditors took some time and not received until the end of March. Moving forward we need to get these out a lot sooner into the AGM Report.

Carried: Dawn Meredith/Shirley

Williams

Auditors' Report: Graham Poucher asked about the accounts being reviewed by Silks. Cherie said it has been completed exactly as they were printed in the Report.

Carried: Dawn Meredith/Suzanne Hurn

Les Waimotu gave Graham Poucher the floor to clarify the motion put to the AGM. The election process, referring to the Unit Title Act, in the past the Body Corporate elected a chairperson and then the Body Corporate Committee would then select a chairperson, or the motion would change to the Body Corporate chairperson being the same as Body Corporate committee chairperson
Graham Pate asked for the motion to be read out and a voting from the floor

Accepted: Graham Poucher/Mike Oakes

Total number of votes received: 117 Units/Weeks

Les Waimotu stood down as Chairman

Graham Tohill called for the nomination of a new chairperson

Election of Chairman: Les Waimotu

Carried: Graham Tohill/Dawn

Meredith

Announcement of Body Corporate 2025/2026:

Committee elected were: Les Waimotu (Chairman) Dawn Meredith, Mike Oakes, Suzanne Hurn, Puka Te Rangi, Graham Poucher and Bettina Smith

Suzanne moved that the voting papers be destroyed.

Carried: Graham Poucher/Shirley Williams

General Business: Barry Kerr inherited a studio and has been trying to sell or rent questioned what information new owners get on ownership particularly about resale and the time it takes to move units.

Mike replied that studios attracted a small number of people wanting to rent, moving to a share issue is the only solution, unfortunately this could take up to 2 years to achieve. Cherie explained that 4 years ago we did have a rental program but not anymore as rentals were now put aside for bad debt which came down from \$168,000 last year to \$60,000. These weeks will be put up on the website for owners to rent at levy cost. Shirley Williams reassured Barry that he was not alone, her unit at Sun Pacific took 18 months.

Suzanne has been phoning many families regarding outstanding levies; a lot of the studios that are wanting to be sold are owners that have owned for 40 years and can no longer cope with the stairs. Graham Pate would like to see more communication through newsletters and Cherie reassured him that a lot of work has been put into a new database and upgrading the website and we will always mail out.

Elizabeth Tremlett requested communication/guidelines regarding the school holiday ballots and Cherie will respond to her questions.

Shirley Williams and Suzanne mentioned to the meeting at Sun Pacific bookings are only 8 months in advance.

Dawn asked the number of owners that had connected to the live video of the meeting, we had 4 people.

Lastly, Les invited all the new committee members to come forward and introduce themselves and thanked Graham for all the work he has put into Lakeside Villas over many years. Geoff Shearman had resigned from the committee earlier in the year.

Meeting Closed at 12.15 pm