

Wooring Tree Estate

Residents Society AGM 2023



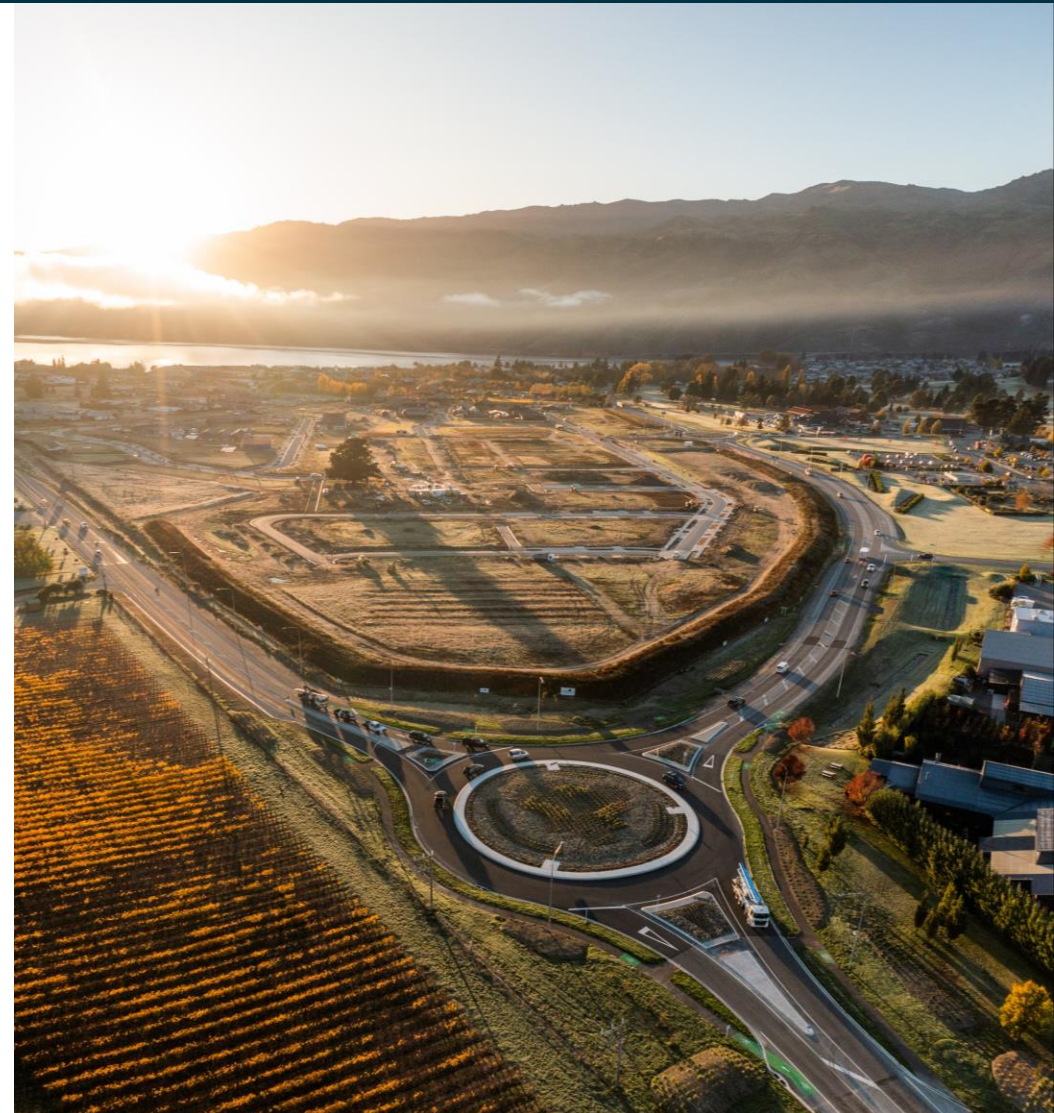
Wooring Tree Estate Residents Society

2023 Annual General Meeting:
10/5/2023

Agenda

- Introduction and overview of the Wooring Tree Estate Residents Society (Residents Society) from the Chairperson/Secretary
- Presentation of proposed resolutions
- Any other general business

This meeting is to discuss the Residents Society and it is not a design approval forum. Any design discussions can occur with the design board and developers representative.



Wooving Tree Estate Residents Society

Why was it established – The Residents Society was established to take ownership of certain buffer zone sections proposed in the development and to take responsibility for the maintenance of the additional amenity within the streetscape. This includes the low planting within the road reserves and laneways.

Who are the members – all purchasers are required to become members of the Residents Society. This includes residential and commercial.

The Developers role – the developer (Wooving Tree Property Development LP) has established the Residents Society and is the controlling member.



Wooring Tree Estate Residents Society

The Vision

The vision of the Residents Society is to put appropriate governance in place to ensure long term, high-quality standards of living, enjoyment and collaboration of residents of Wooring Tree Estate.

It is anticipated the body will not only manage amenity areas within the neighbourhood but also coordinate neighbourhood events and activities.

The intention is to progressively establish the body over the coming 3-4 years as the neighbourhood establishes and matures by transitioning leadership responsibilities from the developer to the residents.

Wooring Tree Estate Residents Society

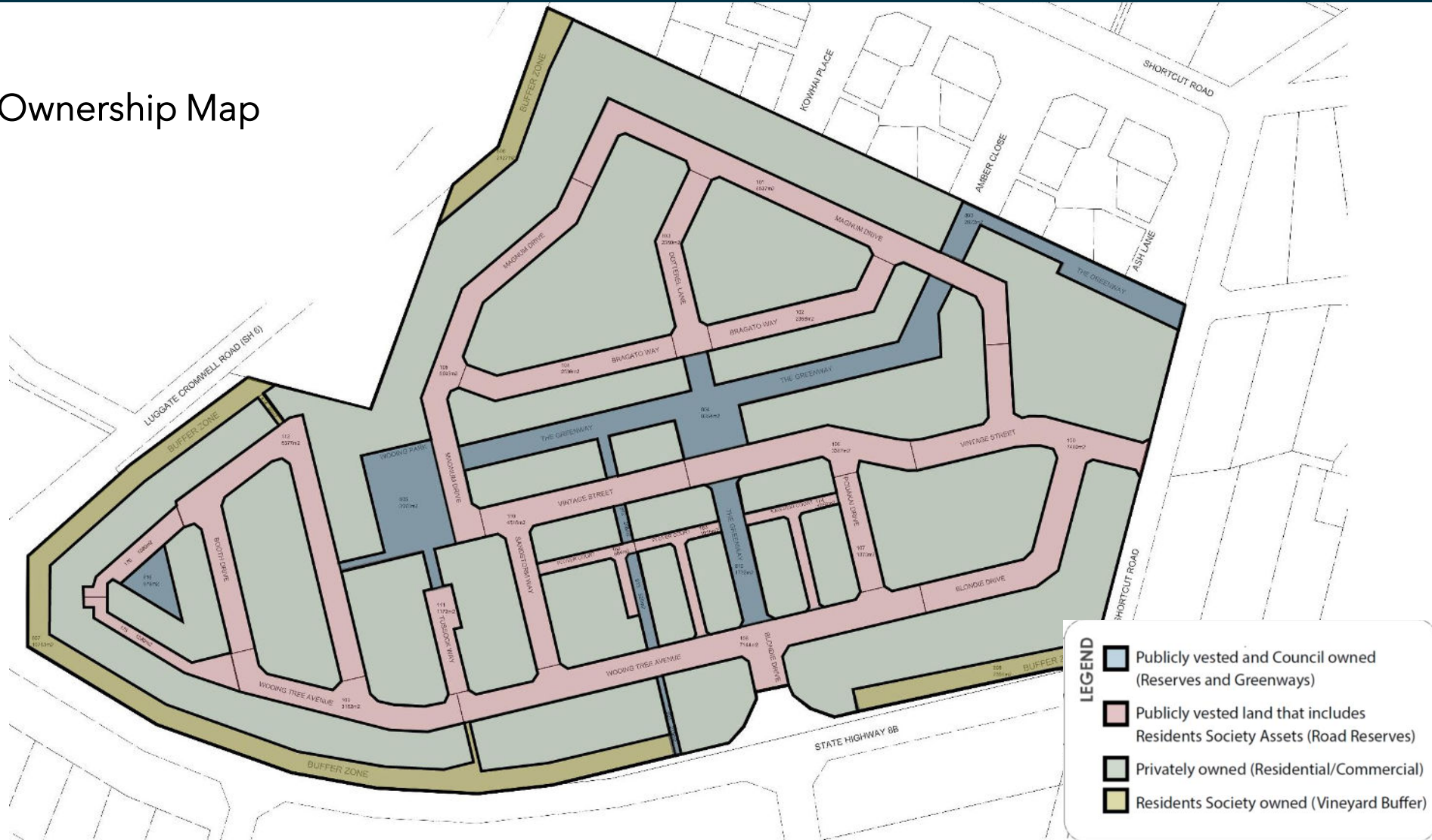
How will it operate and what are the responsibilities

[It is proposed as follows:]

- The Residents Society will be managed by the committee with an Annual General Meeting that will include voting on any proposed resolutions by the members.
- The development will vest the buffer zone lots that adjoin the State Highways with the Residents Society. These lots are shown on slide 7. Two of these lots will be planted in vines and leased to the Wooring Tree Vineyard that has been prearranged and leased for \$1. There is one lot that adjoins SH6 and is used for stormwater purposes. The intention in the long term is to vest this lot with Central Otago District Council to reduce ongoing maintenance costs.
- The amenity planting within the road reserve will be maintained by the Residents Society. This includes the Carex grasses and Muehlenbeckia. This also includes the irrigation to these garden beds.
- It is the developers current intention that the Residents Society will also takeover the Design Approval Process once the development is completed and the developer has sold all its interests in the development. This will include any dwelling alterations in the future.
- It is also the current intention of the developer to transfer easements for the feature walls to the Residents Society at the appropriate time.

Wooring Tree Estate Residents Society

Ownership Map



Wooring Tree Estate Residents Society

Buffer Zone Lots

Resolution 4 - That the Residents Society take ownership of the any Buffer Zone lots in the Wooring Tree Estate development when directed by the Controlling Member, and that any two members of the Committee be authorised to sign any documents and to undertake all actions necessary to take such ownership.

This includes;

- Lot 806 - Stormwater purpose buffer zone
- Lot 807 - Vineyard planted buffer zone
- Lot 808 - Vineyard planted buffer zone

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Maintenance Requirements

- It is anticipated it will be the responsibility of the Residents Society to maintain the amenity planting within the road reserve which includes:
 - The garden beds that includes; Carex grasses, Muehlenbeckia and mulch.
 - The irrigation that service these gardens
- The maintenance is currently managed by the developer and it is contracted to Shotover Mowing.
- It is anticipated that as the stages within the development are completed and established the amenity planting and responsibility will be handed over to the Residents Society. The timeline of this is shown in the next slide.

The Residents Society is not responsible for

- Maintaining street trees, footpaths, kerbs and roads. These will be vested and maintained by Central Otago District Council.
- The construction of new infrastructure

Wooring Tree Estate Residents Society

Committee Members

The existing committee members are:

- Duarne Lankshear (Representative of Wooring Tree GP Limited)
- Sean Haynes
- Stephen Cornwall

Resolution 1 is the acceptance of the resignations of the following First Members of the Society pursuant to rule 4.1:

- a. Wooring Tree GP Limited;
- b. CM Law Trustees (2020) Limited;
- c. CM Law Trustees (2017) Limited; and
- d. CM Law Trustees (2016) Limited

Resolution 2 is the acceptance of the Controlling Member's notice that Sean David Haynes will continue and remain as chairperson of the Committee.

Wooring Tree Estate Residents Society

The Proposed Committee Members

- Sean Haynes - Chairperson (Developer Representative)
- Stephen Cornwall - Proposed Treasurer/Secretary (Developer Representative)
- Maxine Lee-Ann Knowler (Resident)
- Deidre Anne Copeland (Resident)

Resolution 3 that the following member nominees are elected to the Committee (in addition to the Chairperson):

- a. Stephen Cornwall - in role of Treasurer/Secretary
- b. Maxine Lee-Ann Knowler; and
- c. Deidre Anne Copeland.

The developer intends to increase the residents representation on the committee once the development is near complete and seek interest from all residents.

Wooring Tree Estate Residents Society

Timeline

Short Term (this year) Responsibilities - there are little (no) responsibilities in the short term (2023) or costs for the Residents Society. The developer is managing the maintenance of the amenity planting within the development and all administrative costs.

Medium Term (1-2 Year) Responsibilities - from 2024 the maintenance of the low planting within Stage 1 and 2 is expected to be transferred to the Residents Society. This includes the administration functions and costs (AGM, accounts preparation, filings and levy collection).

Long Term (3 Year, plus) Responsibilities - Once Wooring Tree Estate is fully developed or at an appropriate time, the developer plans to transition the responsibilities to the Residents Society and reduce their involvement. At this time, the Chairperson will invite applications for new committee members and roles.

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Costs

- From January 2024 it is estimated there will be an annual levy recovery of \$430 (excl. GST) per year.
- This cost is expected to include:
 - Amenity maintenance - low planting maintenance, plant replacement, bark top up and irrigation management
 - Administrative Functions - account preparation and reporting, AGM organisation, filings and levy collection
 - Stage 3 and 4 maintenance would be funded by the development

These costs will be finalised over the coming months and further information will be issued to the members in the third quarter of 2023.

Item	Forecast Annual Cost (Excl. GST)	Forecast Monthly Cost (Excl. GST)
Landscape Maintenance		
Stage 1	\$13,308	\$1,100
Stage 2	\$40,530	\$3,200
Stage 3 (Incl. 2D, 3B and 3C)	\$0	\$0
Stage 4	\$0	\$0
Plant Replacement and Irrigation (15%)	\$7,740	\$645
Design Approval Fund to be recirculated	\$2,500	\$208
Administration Costs	\$1,800	\$150
Community Events	\$3,000	\$250
	\$68,878	\$5,553

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2021 and 2022 Financials

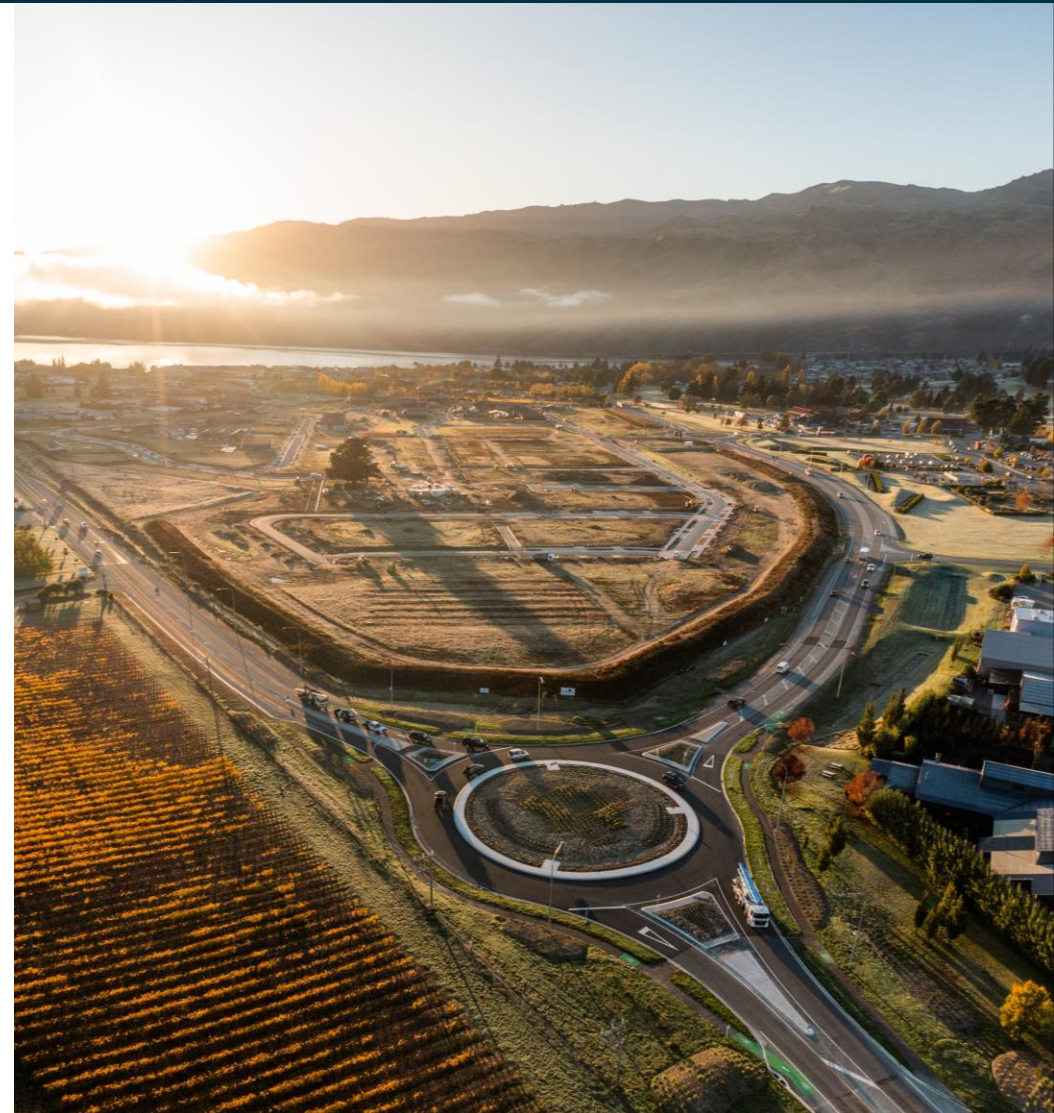
- The financials for 2021 and 2022 was nil costs as the developer has funded these costs. The financials have been circulated ahead of the AGM.
- **Resolution 5** - The acceptance of 2021 and 2022 financial statements
- **Special resolution 6** - to change constitution to exclude auditing requirements for 2021 and 2022 financials as costs were nil



Wooring Tree Estate Residents Society

Presentation of Resolutions for voting

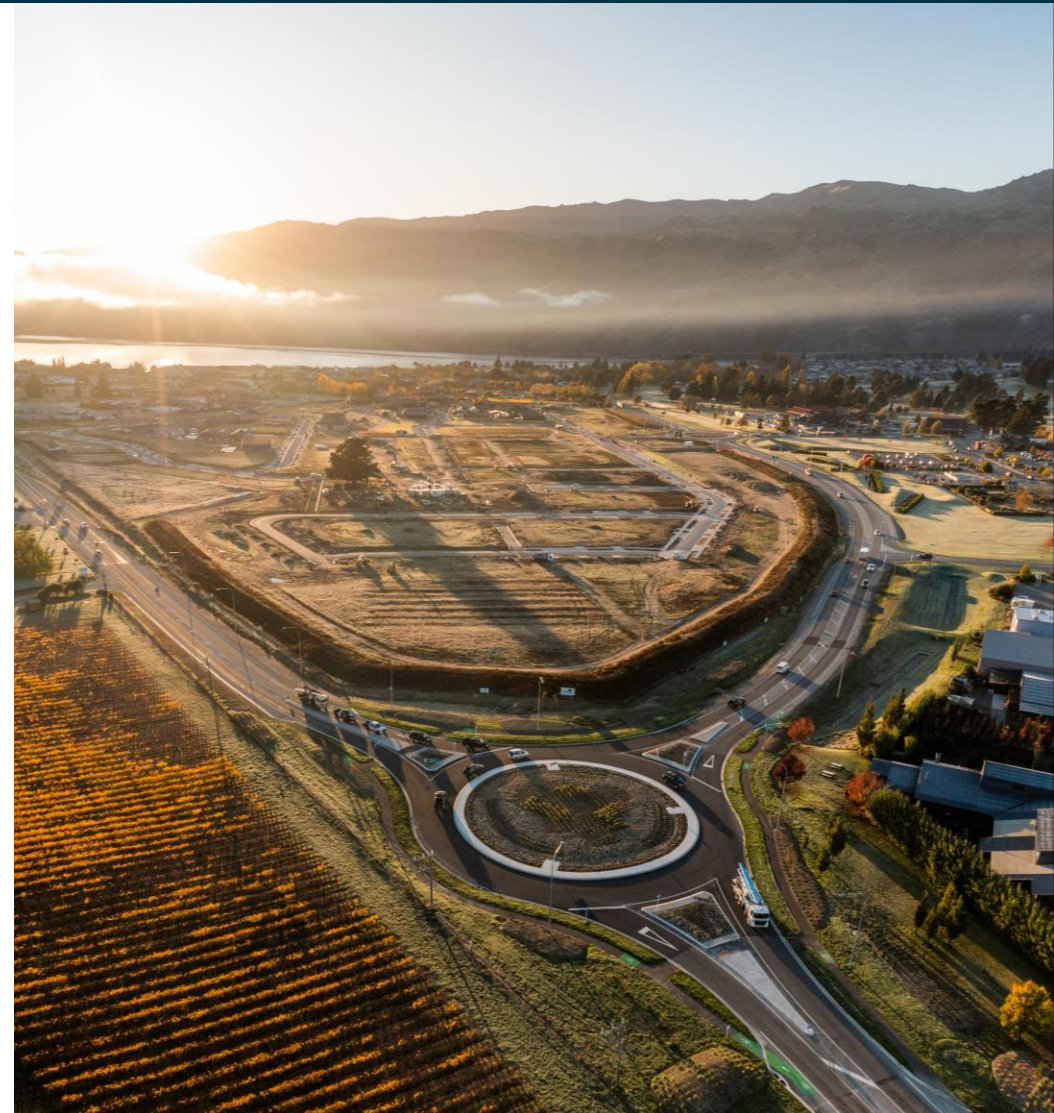
1. Acceptance of resignations
2. Acceptance of Chairperson
3. Acceptance of proposed elected committee
4. Acceptance of taking ownership of buffer zone lots
5. Acceptance of 2021 and 2022 financial statements
6. Special resolution to change constitution to exclude auditing requirements for 2021 and 2022 financials



Wooring Tree Estate Residents Society

General Business

1. Neighbourhood Events
 - Cellar Door and Restaurant opening - December 2023
 - Harvest Party - May 2024 with the picking of the vines from the Wooring Tree buffer zones
2. Questions



Wooring Tree Estate Residents Society



WOONG TREE ESTATE RESIDENTS ASSOCIATION INCORPORATED
("Society")

MINUTES OF THE ANNUAL GENERAL MEETING

- A. The meeting was held on the 10th May 2023 at 12pm.
 - B. The meeting was hosted via Microsoft Teams.
 - C. It was assessed that a Quorum as defined in the Constitution was present.
 - D. Sean Haynes and Stephen Cornwall opened the meeting and provided a Chairperson and Secretary's report.
 - E. The resolutions below were tabled by Sean Haynes and seconded by Maxine Lee-Ann Knowler. The resolutions were then voted on and passed.
 - F. The resolution under paragraph 6 below was passed by Special Resolution.
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The Resolutions:

- 1. The acceptance of the resignations of the following First Members of the Society pursuant to rule 4.1:
 - a. Woong Tree GP Limited;
 - b. CM Law Trustees (2020) Limited;
 - c. CM Law Trustees (2017) Limited; and
 - d. CM Law Trustees (2016) Limited
- 2. The acceptance of the Controlling Member's notice that Sean David Haynes will continue and remain as chairperson of the Committee.
- 3. That the following member nominees (as representatives of Lot owners) are elected to the Committee (in addition to the Chairperson):
 - a. Stephen Cornwall – in role of Treasurer/Secretary;
 - b. Maxine Lee-Ann Knowler; and
 - c. Deidre Anne Copeland.
- 4. That the Society take ownership of any Buffer Zone lots in the Woong Tree Estate development when directed by the Controlling Member, and that any two members of the Committee be authorised to sign any documents and to undertake all actions necessary to take such ownership.
- 5. The acceptance of 2021 and 2022 financial statements.

6. Special Resolution - That rule 12.8(h) of the Constitution is amended to read as follows:

"compile the financial statements immediately following each financial year as required by the Act, and (with the exclusion of the 2021 and 2022 financial years) provide for the auditing of those records and the distribution of the audited financial statements to Members as soon as reasonably practicable after each audit is completed and in any case within five months of the end of the Expense Year."

The above are recorded in the minute book as a correct and accurate record of the business transacted.



Sean David Haynes (as Chairperson)