

Wooving Tree Estate

Residents Society AGM December 2023



Wooring Tree Estate Residents Society

2023 Annual General Meeting: 12/12/2023

Agenda

1. Assessment of quorum
2. Welcome and report from Chairperson/Secretary
3. Presentation of proposed resolutions and voting
4. Discussion regarding draft budget and charging levies from 1 July 2024
5. 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.

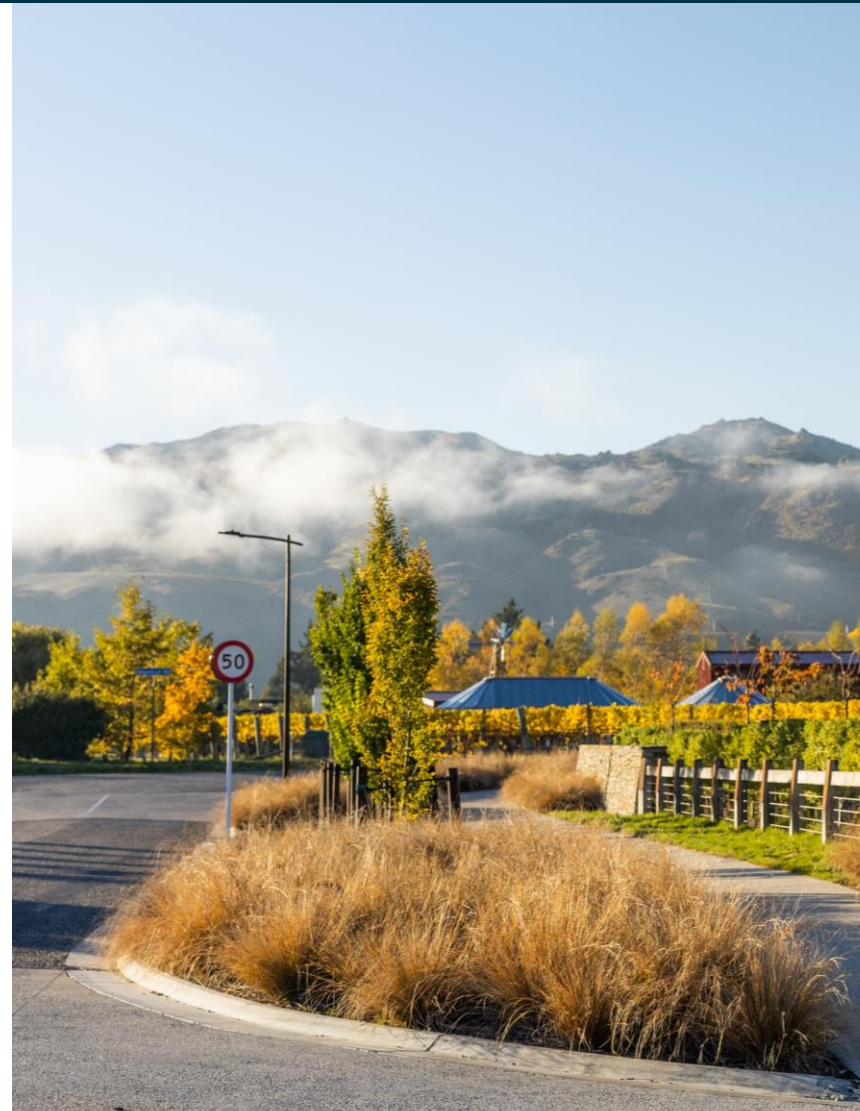


Wooring Tree Estate Residents Society

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 (Wooring 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

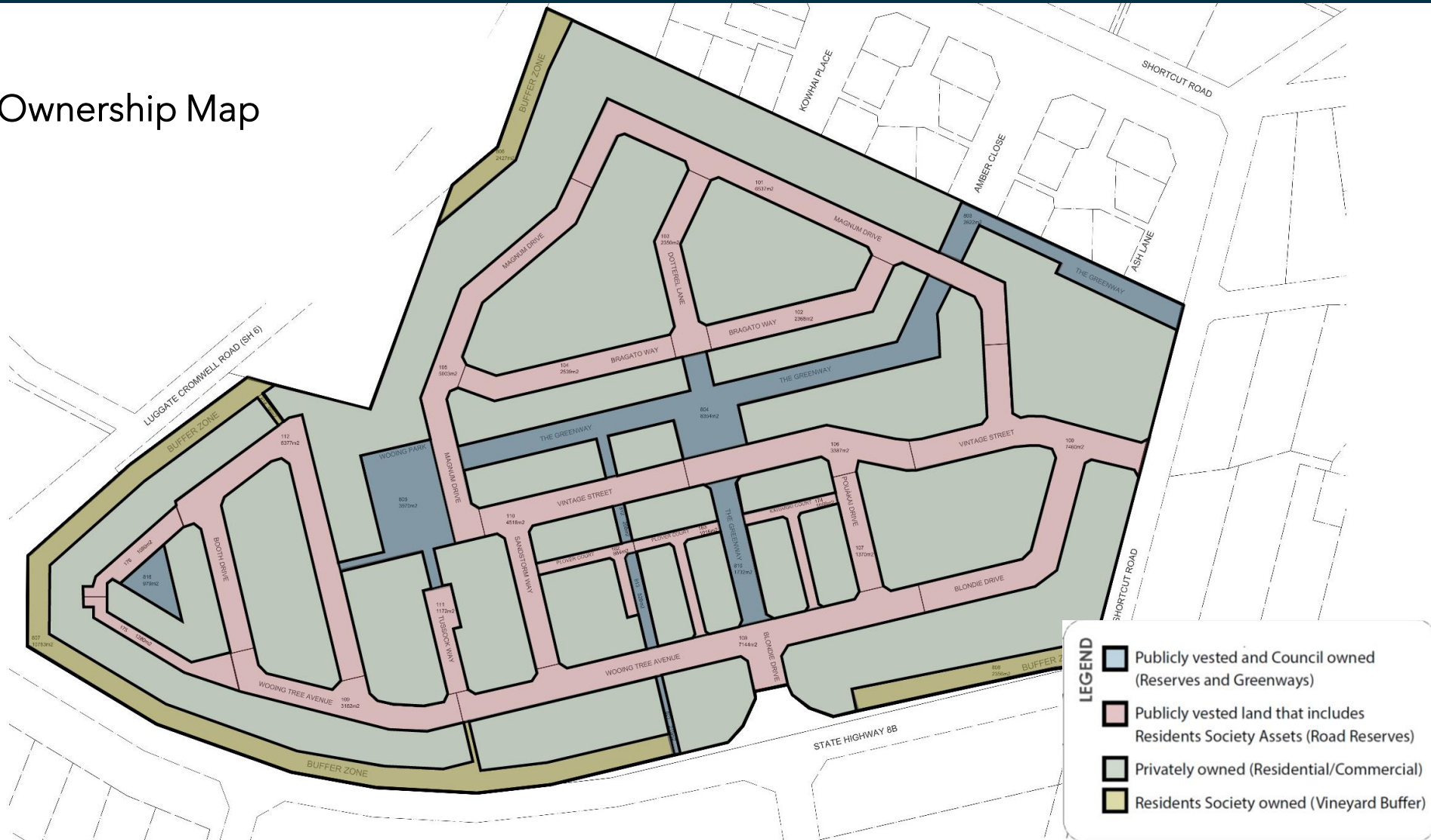
How will it operate and what are the responsibilities

[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 buffer zones that adjoin the State Highways will vest with the Residents Society . These lots are shown on slide 5. 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

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

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Committee Members

The existing committee members are:

- Sean Haynes (Chairperson)
- Stephen Cornwall (Treasurer/Secretary)
- Maxine Lee-Ann Knowler
- Diedre Anne Copeland

Resolution 1 that the following member nominees are re-elected to the Committee:

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

Resolution 2 the acceptance of the Controlling members notice that Maxine Lee-Ann Knowler will replace Sean David Haynes as the chairperson of the Committee.

The developer intends to increase the residents representation on the committee once the development is near complete and seek interest from all residents. This is forecast to commence in 2026.

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 costs including administrative.

Medium Term (1-2 Year) Responsibilities - from mid 2024 the maintenance of the low planting within Stage 1, 2 and 3 will 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. This is currently forecast from 2026.

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Costs

- From mid 2024 it is estimated there will be an annual levy recovery of \$470 (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

Item	Forecast Annual Cost (Excl. GST)	Forecast Montly Cost (Excl. GST)
Landscape Maintenance	\$103,920	\$8,660
Plant Replacement and Irrigation (10%)	\$10,392	\$866
Administration Costs (\$50 per owner per annum)	\$14,148	\$1,179
Community Events	\$3,000	\$250
	\$131,460	\$10,955

We are seeking interest and proposals on the maintenance scope of works and costs and a budget and cashflow will be issued to the members in March 2024.

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2023 Financials

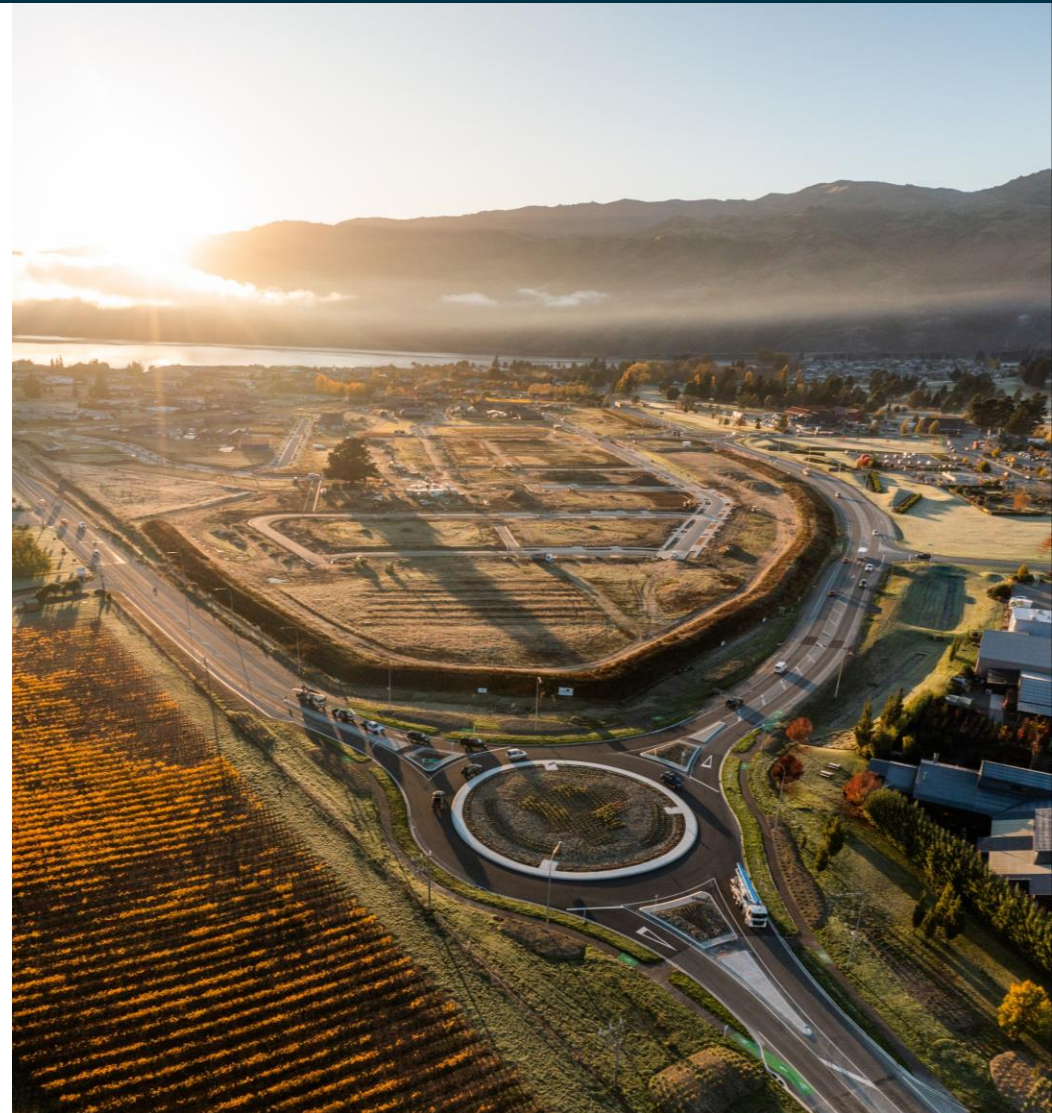
- The financials for 2023 was nil costs as the developer has funded these costs. The financials have been circulated ahead of the AGM.
- **Resolution 4** - The acceptance of 2023 financial statements.
- **Special resolution 5** - to change the constitution to exclude auditing requirements for 2023 financials as costs were nil.



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Presentation of Resolutions for voting

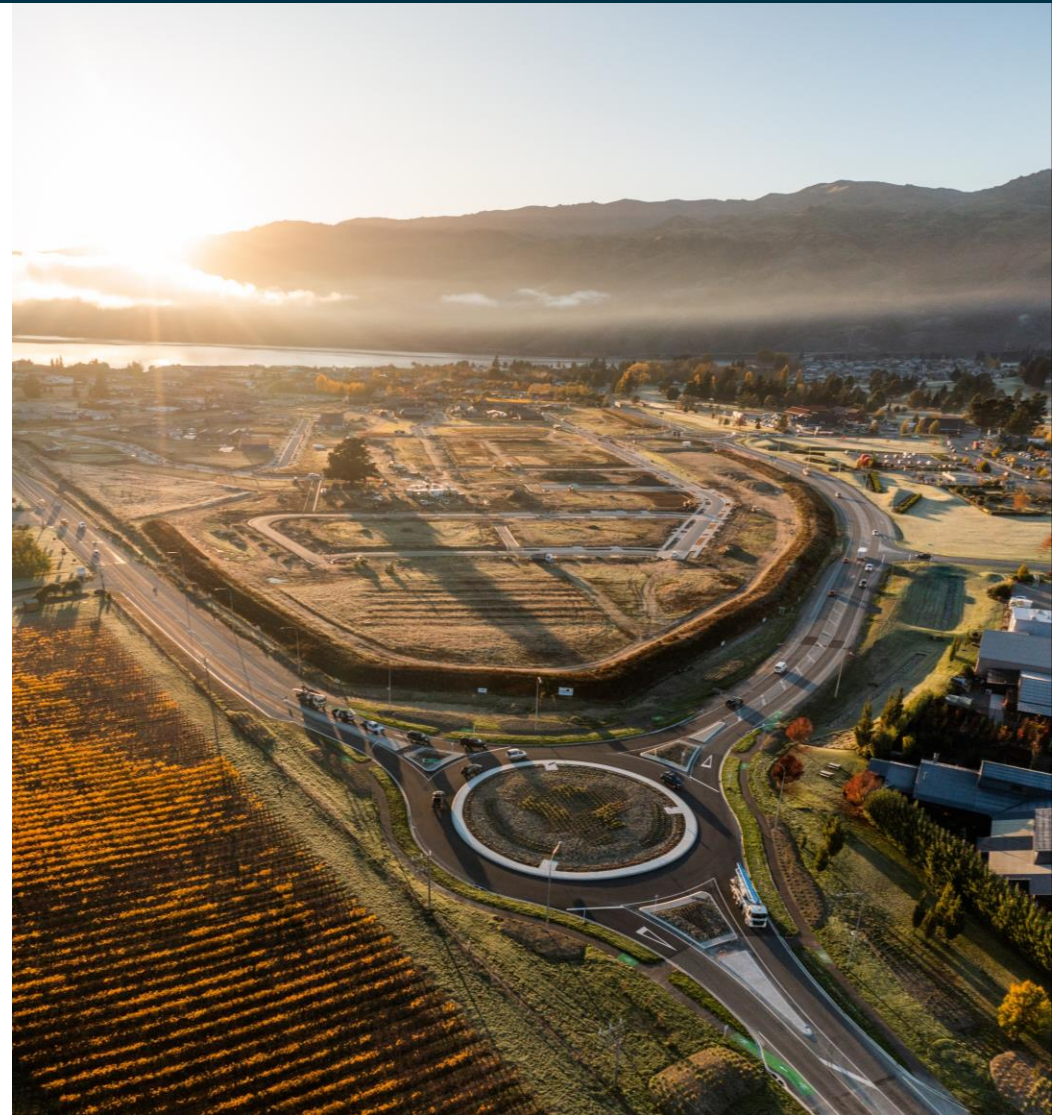
1. Re-elect committee
2. Acceptance of Maxine as Chairperson
3. Acceptance of Checketts Mckay completing reregistration of Society
4. Acceptance of 2023 financial statements
5. Special resolution to change constitution to exclude auditing requirements for 2023 financials



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General Business

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



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