

Management Corporation Strata Title Plan No. 2345

7 Rhu Cross #01-01 Singapore 437435
Tel : (65) 6346 9466 Fax : (65) 6346 9460
Email : managementoffice@costarhu.sg
GST Reg. No. M9-0003672-C

Date: 7th December 2020

ON NOTICE BOARD/BY POST
EDM FOR SP'S ONLY

ALL SUBSIDIARY PROPRIETORS / FIRST MORTGAGEES
The Management Corporation Strata Title Plan No. 2345
Costa Rhu Condominium
Singapore

Dear Sir / Madam,

RESOLUTIONS PASSED AT 20th ANNUAL GENERAL MEETING HELD ON 28TH NOVEMBER 2020

We are pleased to inform you that the 20th Annual General Meeting of the Management Corporation Strata Title Plan No. 2345 was convened on 28th November 2020.

The following resolutions were resolved at the meeting.

1.0 AUDITED ACCOUNTS OF THE MANAGEMENT CORPORATION

It was resolved that the audited accounts of the Management Corporation for the period from 1st September 2019 to 31 August 2020 was adopted.

2.0 ANNUAL BUDGET

It was resolved that the Annual Budget (excluding the Retrofit / Refit and Refurbishment budget) has been approved.

3.0 MANAGEMENT FUND

It was resolved that the Management Fund contribution with effect from 1st January 2021 shall remain at **\$78.00 per share value per month** (excluding GST) and that payment of such contribution shall be due and payable quarterly in advance on the first days of January, April, July and October 2021 respectively.

4.0 PROPOSED LIFT RETROFIT / REFIT AND REFURBISHMENT PROJECT

4.1 It was resolved that the Council is authorised to proceed with the lift retrofit / refit and refurbishment (RR&R) project at a cost of up to \$6,500,000.

4.2 It was resolved that the contribution of \$34.00 per share value per month (excluding GST) shall be payable for a period of 30 months, due and payable on 1 January 2021 up to 1 June 2023 for the RR&R project.

5.0 SINKING FUND

It was resolved that the Sinking Fund contribution with effect from 1st January 2021 shall remain at **\$27.00 per share value per month** (excluding GST) and that payment of such contribution shall be due and payable quarterly in advance on the first days of January, April, July and October 2021 respectively.

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6.0 INTEREST FOR LATE PAYMENT

It was resolved that interest at the rate of 10% per annum, calculated on a daily basis, be levied if payment for all contributions, interests and other charges are received after 30 days from the due date.

7.0 RECOVERY OF LEGAL FEES AND EXPENSES FOR RECOVERY OF ARREARS

It was resolved that all costs, charges, fees, including legal fees on a standard or indemnity basis as may be ordered and incidental costs, expenses and disbursements that are incurred by the Management Corporation in the recovery of arrears of management fund, sinking fund, interest charges or any other levies owing to the Management Corporation shall be recoverable from the subsidiary proprietors, mortgagee in possession, occupier or lessee concerned.

8.0 RECOVERY OF LEGAL FEES AND EXPENSES FOR BREACH OF LAWS

It was resolved that a subsidiary proprietor or occupier or lessee of a lot shall bear all costs, fees, fines and expenses (including legal costs and disbursements) on a standard or indemnity basis as may be ordered, that are incurred by the Management Corporation, including but not limited to any action commenced or undertaken in the Singapore Courts or elsewhere or referred to the Strata Titles Board by the Management Corporation as a result of infringement by the subsidiary proprietor or occupier or lessee on the provisions of the Building Maintenance and Strata Management Act, Supplementary By-Laws passed by the Management Corporation at its General Meetings and/or House Rules.

9.0 INSURANCE

It was resolved that the following insurance policies effected by the Management Corporation be renewed, varied or extended by the Management Council to ensure adequacy of the same as the latter deems fit, in its absolute discretion:

	Type of Insurance Policy	Sum Insured \$	Period of Cover
A	Fire & Extraneous Perils	350,000,000	1 Jan 2021 to 31 Dec 2021
B	Public Liability	5,000,000	1 Jan 2021 to 31 Dec 2021
C	Error & Omission	5,000,000	1 Jan 2021 to 31 Dec 2021
D	Money	5,000	1 Jan 2021 to 31 Dec 2021
E	Plate Glass	500,000	1 Jan 2021 to 31 Dec 2021
F	Fidelity Guarantee *	100,000	1 Jan 2021 to 31 Dec 2021
G	Work Injury Compensation	360,000.00	1 Jan 2021 to 31 Dec 2021

* against misappropriation of funds by employees

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10.0 20th MANAGEMENT COUNCIL

- 10.1 There were 20 subsidiary proprietors who were nominated to stand for election for the 20th Management Council.
- 10.2 It was resolved that the number of members of the 20th Management Council shall comprise of 14 members.
- 10.3 The following subsidiary proprietors were elected as the members of the 20th Management Council.

S/No.	Name	Unit
1	Nick Dimopoulos	5#12-06
2	Ronnie Tan	5#01-11
3	Anand Ramachandran	3/13-15
4	Dhruv Vohra	5#04-05
5	Venkatesh C. Koluman	3#04-16
6	Hin Chin Qui	5#14-13
7	Prashant Agarwal	1#04-14
8	Yancy Ong	5#15-11
9	Jagannath Narendran	9#07-11
10	Kenneth Fu	1#06-11
11	George Lim	5#06-12
12	Ujjal Bajaj	9#06-12
13	Badrinath Venkata	9#10-01
14	Manish Kohil	1#08-13

- 10.4 It was resolved that the in-coming Council be empowered to elect the Chairman, Secretary and Treasurer of the Management Council.
- 10.5 It was resolved to empower the in-coming Council to perform their duties without restrictions subject to a maximum limit of \$350,000 for any single item of expenditure pertaining to the maintenance of the common property and may exceed this limit in any emergency. For expenditure exceeding \$350,000, it shall be referred to a general meeting for approval.
- 10.6 It was resolved that the in-coming Council be empowered to nominate 5 signatories or any other number of signatories, as the meeting may decide. The authorized cheque signatories shall comprise of council members only. Each cheque bearing an amount below \$100,000 is to have at least 2 authorized signatures. For any cheque bearing an amount of \$100,000 or more, 3 authorized signatures are required.

11.0 APPOINTMENT OF AUDITORS

It was resolved that the in-coming Management Council be empowered to appoint an auditor within 90 days after the conclusion of the Annual General Meeting and that the appointed auditor shall hold office until the conclusion of the next Annual General Meeting of the Management Corporation and to empower the Management Council to fix the fees and expenses of the Auditors.

*The same auditor shall not be appointed beyond 5 consecutive years from the year of first appointment.

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12.0 MANAGING AGENT, MAINTENANCE AND SERVICE CONTRACTS

It was resolved that the Management Council be authorized to review all existing employment, maintenance and service contracts and rentals, including the appointment of a Managing Agent or any other staff and to decide on their renewals and terms as and when they are due or at the time of new appointment/engagement.

Please contact the Management Office at Tel: 6346 9466 should you require any clarification.

Yours faithfully



Judy Yeo

Manager

For and on behalf of

The Management Corporation Strata Title Plan No. 2345