
3. QUESTIONS ASKED FROM THE FLOOR

Question 1: Alan Douglas Unit 50

In the CIRF Budget for 2015/2016 the opening balance is incorrect and the total expenses is incorrect when were you planning to advise everyone of this?

Answer:

Apologies Alan we will be sending out amended copies of the CIRF budget along with the meeting minutes.

Question 2:

If we started with a balance of \$413K in the CIRF and finished the financial year with \$453K why is the interest earned only \$1731?

Answer:

We have attached workings to answer this question to these minutes.

Question 3:

Please present justification of your management fees when you have reduced your staff in Head Office by 7 people.

Answer:

Lifestyle SA has issued a document to your Residents Committee addressing what is the Management Fee and how it is charged which we will attach to the meeting minutes. In this document the head count at Head Office does not affect the management fee. We have also conducted a comparison in the market place and found that our fees are very comparable and that other retirement villages are charging residents for extra services such as quarterly financial meetings and copies of invoices which we do not.

Statement Andy Marr Unit 44

As a past committee member I do not think it would be justified for you to charge us for such things when we have had to request these things to get clarification on errors that you have made.

Question 4: John Mertin Unit 279

My query is with maintenance rates and how they are calculated on a square meter basis?

Answer:

The rate for each unit is calculated on many factors not just the square meterage of each unit. For example the co-ordinators time would be charged per unit however the insurance of a unit would be charged based on the square meterage. We then group like units into bands.

Question 5: Mike Mott Unit 287

The caravan fees are listed on the Budget but where are they shown on the Income Statement?

Answer:

The Auditors prepared the Income Statement and included the caravan fees in the income category "Maintenance Income".

We will request the Auditors separate this entry going forward.

Question 6: Rob MacGregor Unit 226

With regards to the Management Fees I would like to request transparency and be able to ask why such a big increase of 9.7%. I also feel your comment about other Retirement Villages being dearer sounded like a threat.

Answer:

That comment was in no way meant to sound like a threat, I just wanted to make the point that we have done comparisons and we are competitive in the market place. We are very focussed on monitoring the day to day operating costs of the village.

Question 7: Jeff Wegener Unit 150

Why do we take down curtains in resale units and not wait to see if the incoming resident would want them?

Answer:

We are driven by the market and want to achieve the best presentation possible and also achieve the highest price possible. It is with this in mind we have found that new residents prefer to make their own personal choice for their preferred window treatments.

Question 8:

What happens with things like support rails and if they are removed does the whole bathroom need to be retiled if you don't have replacement tiles? What supplies do you have of standard items such as tiles?

Answer:

Not every item put in will be taken out.

Trish added

I am involved in the refurbishment process and we have left in non-standard items such as floor tiles, floor boards, awnings, giving the incoming resident the opportunity to take these items on.

Question 9: Terry Carrigan Unit 220

Who determines the final price for a resale unit and can the resident get it independently valued?

Answer:

We are focussed on achieving the highest price we possibly can and yes you can get an independent valuation.

Question 10: Rob MacGregor Unit 226

When your house is sold is the 25% off the original price or the market value price?

Answer:

It is off the sale price and the 1% paid to the sinking fund is calculated from the original price.

Statement Keith Dunn Unit 156

I know some have concerns about the maintenance fee but I would like to say we love it here, we love the security and I would like to say thank you.

Question 11: Faye Crafter Unit 105

The previous owner who was in our house was charged for carpet and vinyl even though it was not required as we put in our own carpet and tiled the floor?

Answer:

Unit 105 was occupied temporarily by a resident who was waiting for a unit to be constructed in a future stage and as such this unit was not an official "resale unit". The resident was not charged for carpet replacement.

Question 12: Barbara Hancock Unit 346

What is the policy taking out roses when we vacate?

Answer:

Decisions are made per resale unit but we need to be mindful that all residents contribute to the garden maintenance and this can become a burden to the maintenance fee as residents become older and cannot maintain their gardens.

Question 13: Tony Bowen Unit 2

I was one of the first units in the village and I have artificial grass which is still looking good after 8 years, why don't more areas in the village have artificial lawn to minimise costs?

Answer:

We have looked at this option however we do not believe the CIRF account could afford it as at some point the artificial lawn would need to be replaced.

Statement Julie Milan Unit 295

I am not happy with the bark that has been used in the village, I think in future we need a better quality.