



WELCOME PACK

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WELCOME!

We're delighted to extend a warm welcome to you. In this welcome pack, you'll find a variety of information and fact sheets to help you get started as a new client of TCM Strata. Whether you're familiar with owners corporations or new to the strata world, this pack will serve as a useful resource.

If you have any questions or need further assistance, our friendly team is here to help. We look forward to working with you.

Warm Regards,

Kelly Roberts

Managing Director
TCM Strata

ABOUT US

TCM Strata is a locally owned and operated business based in Tweed Heads in Northern New South Wales. Our highly qualified team are committed to delivering personal and professional service, whilst managing a diverse portfolio of strata titled communities on the North Coast of New South Wales and Southern Queensland - from the Gold Coast to Byron Bay.

Our dedicated team of Licenced Strata Managers, Accounts and Administrative Support staff, have many years combined experience in the management of owners corporations, with managers participating in regular comprehensive training. This commitment to continued education ensures our team are across all industry developments and legislative updates. As proud members of Strata Community Australia (SCA), the governing body for the strata industry, we uphold ethical practices and are committed to transparency and continuous education. Our team comprises some of the most experienced professionals in the industry, solidifying our excellent reputation as a leading strata service provider.

CONTACT US

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WEBSITE

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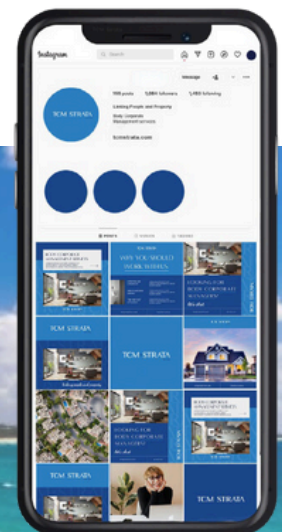
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SOCIAL MEDIA

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OWNERS CORPORATIONS

WHAT IS AN OWNERS CORPORATION

A jointly owned property that includes at least two lots (units) and common property. When these criteria are met, the property can be strata titled to establish an Owners Corporation, a legal entity otherwise known as a Strata Plan (SP) or Strata Titled Scheme. In Queensland and other states, the term used is Body Corporate. There are various types of developments that fall under this structure, such as duplexes, apartment buildings, townhouse complexes, and industrial sheds.

When you purchase a unit within a strata plan, you automatically become a member of the owners corporation, joining other unit owners in the plan. You remain a member until you sell your unit or your name is removed from the title. While you have obligations to comply with as a unit owner, your level of involvement in the day-to-day operations of the owners corporation is up to you.

GOVERNANCE AND LAW

In New South Wales, owners corporations are governed by the Strata Schemes Management Act 2015 No. 50. The Office of Fair Trading NSW is responsible for overseeing strata licencing and related matters. Every strata scheme must have a registered Common Property Title of Deed (CNM). The CNM provides the framework for the operations of the scheme, and includes the strata plan (SP) number, lot entitlements for the scheme which determine each owners proportionate share of the budget, and by-laws. These are rules established for the purpose of self regulation within that community. By-laws are designed to enhance harmony within the community, prevent conflict and provide structure to the residents. By-laws cover matters such as:

- The Keeping of Pets: Rules regarding pet ownership
- Parking: Guidelines for visitor and allocated parking.
- Lot Improvements: Renovation and installation guidelines
- Noise and Nuisance Behavior: Promoting harmony.

“The committee is responsible for enforcing the by-laws and considering requests from residents seeking approval”



AGREED SERVICES

At TCM Strata, we specialize in the management of strata plans. We understand that being a committee member can be time-consuming and complex. Engaging a qualified professional to handle the administrative and financial management functions of the owners corporation can alleviate the stress of strata management. We collaborate closely with the committee and unit owners to ensure compliance with the Act and relevant regulations. Our services include:

SECRETARIAL & MEETING SERVICES

- Maintain the strata roll of lot owners and tenants
- Hold common seal and purchase replacement when necessary
- Attend to routine written and oral communication
- Provide information to lot owners, residents and other stakeholders
- subject to limitations on access imposed by legislation
- Establish and administer strata committee email group
- Prepare, print or email and distribute notices of annual general meeting and concurrent strata committee meeting
- Attend annual general meeting and concurrent strata committee meeting
- Prepare minutes of annual general meetings and concurrent committee meeting
- Retain minutes of annual general meetings in paper and/or electronic format
- Arranging insurance cover for the scheme.
- Arranging for quotes for insurance cover for the owners corporation prior to the annual insurance renewal due date
- Arrange for a valuation to be obtained relating to insurance renewals when requested or as per the legislation
- Attending to insurance claims including liaising with strata committee, insurance company, insurance broker, loss assessor and tradespeople

ACCOUNTING SERVICES

- Maintain the trust account and accounts for the owners corporation
- Prepare reconciled accounts using the cash accounting method
- Prepare administrative and capital works fund budgets
- Manage administrative fund and capital works fund
- Undertake daily bank reconciliation
- Arrange for capital works plan to be prepared or updated
- Establish investment accounts with the primary bank
- Invest / withdraw investment / transfer funds with the primary bank
- Monitor and identify amounts owing to the owners corporation
- Payment of creditor invoices by any means other than cash
- Paying disbursements and expenses incurred in connection with the strata manager's management of the owners corporation

AGREED SERVICES - CONTINUED

REPAIRS, MAINTENANCE & RISK MANAGEMENT SERVICES

- Arrange for standard work for repair, maintenance and/or replacement of the owners corporation's property, as approved, within specified limits.
- Arrange building inspections and reports for repair, maintenance and/or replacement of the owners corporation's property.

ADDITIONAL SERVICES

We can perform services outside of our agreed scope if required by the owners corporation. Additional services may incur a cost, which will be determined by the hourly rate or a set fee. Details of hourly rates and fees for both agreed and additional services are outlined in the agreement between TCM Strata and your owners corporation. Additional Services may include, but are not limited to:

Debt Collection: Monitoring arrears, issuing reminder notices as required and liaising with solicitors regarding the legal recovery of outstanding levies, if required.

Dispute Resolution: Providing guidance on the dispute resolution process as prescribed in the Act.

To find out more about the roles and responsibilities of an owners corporation, committee and a strata manager, please visit our website, or **<https://www.nsw.gov.au/housing-and-construction/strata>**

You can also contact The Department of Fair Trading NSW on 13 32 20, between 8:30am – 5pm, Monday–Friday.



“We are committed to providing you with a professional, transparent, and stress free strata experience”

STRATA MANAGERS

A common misconception is that Strata Managers are responsible for maintaining the property. Many new unit owners are surprised to learn that our role is primarily administrative. We are engaged by the owners corporation to perform administrative and accounting services in accordance with *The Strata Schemes Management Act 2015 No. 50*. While our role is diverse and multi-faceted, there are certain services we can not provide. For example:

Caretaking Services: Caretakers, or Onsite Managers are generally based onsite and perform both maintenance and letting functions under their own agreements. We work closely alongside Onsite Managers more commonly in larger communities.

Legal Advice: We are not Lawyers, therefore are not qualified to provide legal advice. However, we can provide guidance and assist the owners corporation.

Mediation: We must remain impartial and therefore are unable to mediate disputes. We can guide owners on the dispute resolution process and refer them to the relevant government department for further assistance.

Law Enforcement: We cannot assist with threatening behavior, crimes, or other civil matters. The police should be your first port of call in these instances.

Project Management: Whilst we can assist by obtaining quotes for repairs and maintenance and , we are not trade qualified and are unable to supervise works.

A Strata Manager's role is ultimately to provide guidance, to ensure owners are complying with legislative requirements. We, listen, engage, and strive to understand our clients' needs, acting as a conduit between the owners corporation and other stakeholders, including service providers, tradespeople, agents, solicitors and authorities.

A Strata Manager's role is ultimately to provide guidance, to ensure owners are complying with legislation. We act as a conduit between the owners corporation and associated stakeholders, including tradespeople, agents and solicitors. We act upon instruction, so effective communication is key!



MAINTENANCE

In accordance with *The Strata Schemes Management Act 2015 No. 50*, the owners corporation is responsible for maintaining the common property. Your building unit plan will show the scheme land, the buildings and the common property. Each member of the owners corporation owns a share of the common property, which may comprise a driveway, swimming pool, landscaped areas, an elevator, or a barbeque area. Your administration and capital fund levy payments contribute towards the maintenance and repair of the common property and facilities within your community.

OWNERS CORPORATION RESPONSIBILITY

The owners corporation is responsible, in most cases, for the cost of maintaining and repairing common property. Here are some examples of common property:

- The exterior of the building, including the paintwork, structural elements, foundations, roof, fascia, eaves, gutters and downpipes.
- Utility infrastructure (like water pipes and wiring) on common property, or in a boundary structure that services more than one unit
- Common roads, paths and driveway areas
- Common garden and lawns areas
- Communal facilities (swimming pool, gymnasiums, tennis courts)
- Boundary fences

UNIT OWNER RESPONSIBILITY

- Exclusive use areas allocated to the unit (e.g. courtyard, car space)
- The interior of the unit, including all fixtures and fittings inside
- Appliances and systems including washing machines, dryers, hot water cylinders, solar panels, air-conditioners, or general equipment, fittings and fixtures servicing only that unit.



MEETINGS

ANNUAL GENERAL MEETINGS

The owners corporation must hold at least one meeting every year - the annual general meeting (AGM). Notice for an AGM must be made in writing to all owners at least 14 days prior to the meeting. Attending meetings allows you to be involved in decisions that affect your scheme. Meetings can cover topics such as:

- How your strata scheme is run
- The by-laws (the rules your scheme lives by)
- Future planning
- How your strata levies are being spent
- Repairs & maintenance.

VOTING AT MEETINGS

The annual general meeting (AGM) offers unit owners the chance to vote on the motions outlined in the agenda. Unit owners can participate in the voting process by attending the meeting in person, virtually (via Zoom or 3CX), or by submitting your voting paper electronically or as a hard copy.

The meeting agenda will provide further information on meeting procedures, including proxy votes and motion resolutions. If you have any questions about the voting process or need assistance, please don't hesitate to reach out to our team.

ELECTING A COMMITTEE

The scheme's strata committee will be elected at an AGM. Strata committee meetings may be held in between AGMs, where the committee can make day-to-day decisions that ensure your strata plan is running smoothly.

“All Committee members have a single vote when voting on committee matters - even if they hold multiple positions”



BUDGETS & LEVIES

OWNERS CORPORATION BUDGETS

Owners have the opportunity to vote on their administration and capital works fund budget as well as levy instalments at their annual general meeting.

The administration fund budget covers items such as:

- Repairs & maintenance
- Insurance
- Management
- Compliance
- Other operational expenses.

The capital works fund budget calculations are based on a capital works plan, which forecasts anticipated capital expenses and major works over a 10 year period.

- Building repainting
- Roof replacement
- Pool resurfacing
- And other significant improvements.

LEVY PAYMENTS

All members of the owners corporation (unit owners) are required to pay levies. Levies are typically payable quarterly, but some schemes may have annual, bi-annual or tri annual levy schedules. You will receive a levy notice approximately 30 days before the levy is due, with payment is due in full by the specified due date. There are multiple payment options available to you, including DEFT and B-Pay.

“Each strata titled scheme is unique, and so are their budgeting requirements”



INSURANCE

Under The *Strata Schemes Management Act 2015 No. 50*, it is mandatory for an owners corporation to have building insurance. The policy must cover the following:

BUILDING INSURANCE

- Replacement or reinstatement of the building to as-new condition
- Fees for architects or other professionals needed to repair the building
- Removal of debris.

PUBLIC LIABILITY

- Public liability insurance covers responsibility for property damage or an individual's injury or death. For example, if the owners corporation was sued because someone was injured in the scheme.
- The minimum amount of cover required is \$20 million.

WORK HEALTH & SAFETY

- Work health and safety insurance covers you if a worker on your property sustains a work-related injury or disease.
- You will not need this type of insurance if: your schemes does not directly employ any workers (this excludes contractors), and the complex is only used for residential purposes.

The building sum insured is determined by a building valuation, which the owners corporation should obtain every 2-5 years by engaging a certified valuer.

If you have any questions about strata insurance, please reach out to our team for further assistance.

Unit owners are responsible for obtaining their own contents insurance, and if they are leasing their unit; landlord insurance.



OWNER RESOURCES

WEBSITE

You will find a variety of application forms on our website, including:

- Pet approval application forms
- Air-conditioner installation request forms
- Renovation application forms
- Maintenance/lot improvement request forms
- Payment plan application forms (and more)



To view our full library of forms, in addition to publications, articles and helpful resources to assist you on your strata journey, click [here](#)

OWNERS STRATA PORTAL

You can find information specific to your unit and body corporate on the Property IQ Owners Portal. An email with a portal activation link is issued to all new clients. You can access your portal via this link or via our our website (link above)



LOGIN TO YOUR ONLINE OWNER'S PORTAL

Our Online Owners Portal provides 24/7 access to your levy account balance, levy payment receipts and documents specifically relating to your strata community. If you are experiencing issues with your portal, please contact admin@tcmstrata.com who will provide support and assistance.

[Click Here to Login →](#)

We hope that this welcome pack has provided you with all of the information you need to navigate your owners corporation.

If you have any further questions, please get in touch with our team!