

URAMBI CO-OPERATIVE C.A.S. LTD.

EXECUTIVE MEETING NO.26, JANUARY 17, 1976

AGENDA

1. Progress - Plans
 - Lease, Deposited Plan
 - Mogo Constructions - *commenced on 6 January (G.H.S. ready by Tuesday)*
 - Financial
 - Builders contract
 - Individual's contract
2. Financial arrangements - second mortgage
 - meeting with AMIC & CIVIC
3. Pricing and cost estimates - contingency
 - expected inflation
 - policy on inflationary increases
4. Site meeting Tuesday, January 20. *(14/1/76 - AG Christie agreed to see on blocks 39 & 52 to go)*
5. Individuals contracts, Sales drive.
6. Allocation of jobs.
7. Other business.
 - Amended specification
 - Allowance in cash flow for collection
 - Commission to house, etc.

Alastair C. Christie

ALASTAIR CHRISTIE
(Secretary)

COMING MEETINGS

Tuesday: Site inspection of G.H.S., Whitting & Bell
Bell on contracts.

Monday: 9.30 Meeting with S & A & Mamber proposed.

Wednesday meeting with Bruce Ramanant/AMIC 10.00 *Allrecht Co continue*

- complete financial overview - scheduling of total expenses & total income.
- individual *about* - wants *loopholes* closed *Atreus* *font*
- *blumba* *NOVILE* *Grace* - *selecting* *West*

SIGN

Brooklyn - Ainslie Ave - See sign. \$400. *(Hay)*

JH

Urbair Const. Co. Ltd.

Executive Meeting No. 27 Thurs. 5/2/76

8.00 pm 12/76 Northborne Ave.

AGENDA

1. Progress
 - Mogo Construction
 - Approval of drawings, etc
 - lease
 - Finance
 - Negotiations with builder

2. Major problem
 - approval of financial arrangements
 - civic CBS, AMEC, B. NSW.
 - General credits
 - Cash ~~status~~ position

3. Architects' contractual relationship

4. Accounts outstanding:

Coffey and Hollingsworth	\$ 468.20
Co. C. D. S. Pty. Ltd (Advertising Dept)	\$ 14.20
Taylor, Thomson and Witting	\$ 9,440.00
Dept. Computer Services (Advertising Dept)	\$ 344.00
Books, Post, Groceries and Williamson (incl. Oct)	\$ 483.48
" " " " (incl. Dec)	\$ 1,531.30
" " " " (incl. Oct)	\$ 21.00

5.	John Forster (Surveyor)	\$ 720.00
	Lowes Printer (Inv. 3848)	\$ 55.20
	" (Inv. 38410)	\$ 36.50
	" (Inv. 3847)	\$ 94.30
	" (Inv. 3846)	\$ 104.65

(Total approx. \$14-15,000)

6.	Expected accounts in the near future :	
	Bank deposit (KSAH)	\$ 11,200.00
	Mega Constructions (15/2/76)	\$ 40-50,000.00
	Stocks and Holdings (Inch) (March)	\$ 15,000.00

for information.

Alastair Christie

(Secretary)

1
BOARD MEETING

Wolaring (choise) Water
Bally Dysart
McAlpine
Shurtrie / 5/2/76 THURS

1. MOGO

Have almost completed north facing walls
Nearly finished water works.

Drainage

Telephone on way

Contractors - getting close on contract.
- drainage on level.

Barfets - Forlee

Sewerage is complete

G + H are ready to start building
cannot get to town centre because of lack
of layout plans (earthworks + drainage) -
could this completed by Tuesday for SYH
to unroll wires on Tuesday next week

APPROVAL OF DWGS

Shurtrie has checked up

All dwgs are now approved or in state of approval.

LEASE - signing to be arranged

NEGOTIATIONS WITH BUILDERS - have given builder a letter

contract with builder

contract is in a weak position in this contract.
Desert to comment on contract by Monday

2. FINANCE

Cash position. \approx \$1000 CBA account.

= \$100 Civic A/C.

Bills - \$14000 to \$15000

+ 40000 in 10 days \$50,000

+ STOCKS PREMIUM \$15000 in cash

+ Lease \$11,000

+ Dysart A/C.

Civic were to provide building finance.

Bank NSW approval 2nd mortgage building

loan - letter received 5/2/76

at 13% interest

+ AMIC cover to debt

(2)

Board

5/2/76.

ADCC were shown ^{in reply} on contract O on member.
Resolution on

General credits - encouraged by Hollings
(Dante of Hubs).

- Board has approved thing in
principle - we'll know for sure
tomorrow afternoon for alliteration - we'll
know what the position is.

1% increase in interest is \$5000
Short-term Bills + guarantee
lower interest rates.

Architect's Contractual Relationships

Litton

Sign by

26th February
27th February



URAMBI CO-OPERATIVE
COMMUNITY ADVANCEMENT SOCIETY LIMITED
P.O. BOX 666 CIVIC SQUARE A.C.T. 2608
TEL: IAN LOWE 452566 A/H 863700
JIM BATTY 452554

9 February 1976

Dear Member,

Holidays are over for most of us now, and news of progress, contracts, etc., is overdue. There is, moreover, a most important matter we now ask you to attend to - that is, your own contracts with the co-operative (see below).

Progress

Architectural - final plans have now been approved by the Department of the A.C.T.

Site Works - Mogo Construction are going full bore, and have handed over the first lot of building sites ready for building.

Lease - This week we will be signing the vital lease for the land, and paying a deposit of \$11,200.

Building Program - Stocks and Holdings are ready to go as soon as financial arrangements are firmly signed. It has been decided to commence the 28 courtyard houses first, because of restrictions imposed by our financiers, and the need to consider building efficiency. The first courtyard house will be completed 5 months after commencement, and the whole project after 13 months.

Financial arrangements - in the final stages of negotiations. The financiers want to see firm commitment by members in the form of signed contracts.

Individual Contracts

By now you will have received a copy of the contract between you and the co-operative. This should be signed quickly for at least three reasons:-

- (i) we need your full deposit \$4,000 (many have already done this)
- (ii) the financial institutions want to know that you are "real people"
- (iii) there will be increases in prices for people who sign after Friday 20th February.*

So please carefully read the attached letter from the co-operative's solicitors. The changes to clauses 2(a) and 24 should be written in, and initialled. The amended clause 16 should be cut out and fixed in the margin or at the back of the previous page of the contract document. Note you must fill in the blank in clause 16. Please return the amended and signed contract to Abbot, Tout, etc., NRMA House. Before contracts can be exchanged, a full deposit of \$4,000 must be paid into an account on which the co-operative can draw. Hence a withdrawal authorisation is being enclosed where appropriate which you are requested to sign and return with the contract.

* To 4.00pm resident outside Canberra, the date after which prices will rise is Friday February 22, 1976.

.../2

Legal Advice

The Board has previously encouraged members to instruct a solicitor to act on their behalf. A number of members attended a meeting arranged by Mr Faulks of Higgins, Faulks and Martin (telephone 48 0944). He has requested that those wishing him to act on their behalf should advise him in writing immediately. You are, of course, protecting your investment to have a legal adviser.

House Prices and Application of Rise and Fall Clause

Contracts sent to you include a specific price which, prior to the final payment, can be adjusted by a Rise and Fall formula (clause 20). This clause allows the Co-operative to increase house prices to its members according to a formula based on inflationary rises in labour and material costs up to the time of completion of your house. As houses will be completed at different times, the question of a fair pricing arrangement has been raised with Board members. The following resolution explains the policy -

"The Board of Directors of the Society has determined that, as far as possible, the price of the same type of house for which sales contracts are signed by Friday 20th February 1976* will be equal no matter when completed. Any price rises which become necessary will be applied in equal proportions to all houses.

A change in this decision will require a two-thirds majority of a General Meeting of members called for this purpose in accordance with the rules of the Society.

Houses for which there is no signed contract at 20th February 1976* will rise by $2\frac{1}{2}\%$. The Board will re-consider pricing in mid-April, and may decide to increase the prices of houses remaining unsold at that time."

The effect of this decision will be that people who have signed by 20th February will be to some extent protected against the effects of inflation. The increases in price after that date increase the contingency amount already allowed.

Queries

Queries may be directed to any Board member, including Ian Lowe 45 2233, Alastair Christie 45 2123, Jack Goldring 49 3488, David Watson 45 2126, etc.

David Watson
for URAMBI BOARD

Note: Finance -

Richard Moloney

9/2/76

RE: Should Individuals Sign Contracts - liabilities
Contract: -

Unconditional contract - finance entirely
arranged before signing

Should not be signing up individual contract
• base
• S & A contract
until finance is sorted out.

Finance: -

CIVIC + new mortgages insurance

Different finance co

General credits

Liability of Members

28 day clause: - Have to find people who have +
money to buy -
A severe clause;

Rights of Recovery before Exchange of Contract: -

Jawlls - knows that clause 16 is under review
- would consider it ^{now} appropriate to discuss
- will be advised when finance is arranged

Once contract is signed -

- people who pull out
- keep deposit
- and ~~sure~~ for any losses
- loss in resale lat finished stage

● Issues :-

① Deposit

Who has right to if contracts are not-
exchanged?

② ~~Deposit~~ left assets

Individuals pay \$4000
~~of assets~~ shares / deposit the same

② Liability of members

if contract not proceed
+ liabilities exceed assets

③ Pay-up all to \$4000 :-

suggestion that ~~assets~~
all people should have money
at risk

Inequality

④ Rights of members

if liabilities of project
don't proceed
to recover deposit

What if:-

- ① People sign contracts and do not obtain finance within 30 days?
If Board played it through, contract would lapse;
Deposit would be repaid less expenses.
- ② People sign contracts and the project is delayed sufficiently long for them to want to withdraw and buy another house. They can't get out of it but it is not appropriate to ~~ask~~ ^{ask} people to sign contracts unless there is uncertainty ~~if they don't see a house~~ about the project proceeding.
- ③ If they just want to get out of the contract, what courses of action are open? Lose their deposit and be liable to be sued if the house is sold for less than the contract price.
- ④ What if members buy shares when signing the contract, instead of a deposit; effect on individual rights in the event of a wash up - No difference ~~effect on~~.
- ⑤ What are shareholders rights vs other creditors
volunteers
last

Moloney

9/2/26

Conclusion:

We can't ask people to sign contracts until

- ① lease is signed & paid for
- ② Brodging finance is assured
- ③ S&H are signed up.

10/2/76 (1)

Wanki Co-op Board Meeting!

Progress in Finance :-

General credits :-

Said no, don't have substantial enough "structure" to deal with.

look at a proposal where members have \$4000 as shares, leaving General credits varying over shareholders

• trade creditors, etc (don't care)

Houses must be sold before building

(1) is sold
\$20,000

— NOT A PRIME CONCERN, says SAB. MAY BE LATE
Signing of contract for a house with
— can be done — where

F/U

Commission for Housing \$12,000

Will be a firm answer by Friday 13th Feb.

\$4000 in shares (share a/c → deposit a/c)
May still be required

Go Broke

- (1) no budget finance
- (2) total costs > total income

MGICA (Bany Ward) → Local Rep
Commercial Mkt for USA - Big time

They called ADIC to say a Friday must have decision by ~~Friday~~ Monday 4 pm. Charanian has said would make a decision 26 Feb.

Up to 75%

AA

Board Meeting : - 10/2/76 (2)

C.B.A. Proposal : -

Overdraft for N.S.W. : - could be used to pay ^{MOGO}/_{K.P.A.S.E.} or first mortgage over the site until the bridging financier is agreed. This will be necessary within ~~a few days~~ ^{a week} to be paid by 16/2/76.

Contract under review : -

Letter to Members

- ① Clause 16 ~~After 21 days, if~~
If not told within ~ 21 days, will assume that have not got finance, and do not wish to proceed
- ② Offer plans for inspection
- ③ Follow-up finance



URAMBI CO-OPERATIVE
COMMUNITY ADVANCEMENT SOCIETY LIMITED
PO. BOX 606 CIVIC SQUARE ACT. 2608
TEL: IAN LOWE 452566 A/H 863700
JIM BATTY 452554

12 February 1976

Dear Member,

You must be starving for news of progress, contracts, etc. There is, I am happy to say, a most important matter we now ask you to attend to - that is, your own contracts with the co-operative (see below). BECAUSE we are now ready to go!

Progress

Architectural - final plans have now been approved by the Department of the A.C.T. - these can be inspected at Lombard House by contacting David Watson, Alastair Christie, Ian Lowe or Geoff McAlpine.

Site Works - Mogo Construction are going full bore, and have handed over the first lot of building sites ready for building.

Lease - The vital lease for the land is now available, at long last.

Building Program - Stocks and Holdings are ready to go as soon as financial arrangements are formally signed. It has been decided to commence the 29 courtyard houses first, for both financial reasons and building efficiency. The first house will be completed 5 months after commencement, and the whole project after 13 months.

Financial arrangements - agreement has been reached about the bridging finance which has held up the signing of contracts.

Individual Contracts

By now you will have received a copy of the contract between you and the co-operative. This should be signed quickly for at least three reasons:-

- (i) we need your full deposit \$4,000 (many have already done this)
- (ii) the financial institutions want to know that you are "real people"
- (iii) there will be increases in prices for people who sign after Friday 27th February (special consideration will be given to people resident outside Canberra).

Instructions to be followed are:

1. Clause 2(a) following words "... and the signing thereof" add "which shall vest in the vendor forthwith".
2. All contracts should be signed in full at the foot of each page and at the foot of each of the annexed sheets. Any alteration to the contract should be initialled.
3. Fill in Clause 16 regarding your sources of finance.
4. Return the signed and amended contract to Abbott Tout etc., NRMA House as soon as practicable; the financial institutions want to see them.
5. A withdrawal authorisation is being enclosed where appropriate for those members who have not yet paid their \$4,000 deposit into an account on which the co-operative can draw. This should be signed and either returned with the contract or given to a Board member.

Individual Finance

Many members have indicated that they will be obtaining finance from Civic Permanent, and most have made the necessary formal

applications. Civic Permanent has asked that all members who have applied prior to January 1976 should urgently submit a fresh application to ensure that they have up-to-date information on the applicants, the price of the house, and the loan necessary. Make an appointment with Mr Phil Maher - Tel. 49 6699 - and have evidence of current pay, eg a pay slip. Those who have not obtained firm approvals for finance from whatever source are urged to do so.

It should be noted that clause 16 of the contract allows either the co-operative or the member to rescind the contract within twenty-one days of signing the contract if finance is not approved. We ask that each member advise the co-operative's secretary in writing when finance has been approved (to the above P.O. Box). The Board will contact any members who have not done so to ascertain whether there is any reason why the Board should not rescind the contract.

Legal Advice

The Board has previously encouraged members to instruct a solicitor to act on their behalf. A number of members attended a meeting arranged by Mr Faulks of Higgins, Faulks and Martin (telephone 48 0944). He has requested that those wishing him to act on their behalf should advise him in writing immediately. You are, of course, protecting your investment to have a legal adviser.

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"The Board of Directors of the Society has determined that, as far as possible, the price of the same type of house for which sales contracts are signed by Friday 27th February 1976 will be equal no matter when completed. Any price rises which become necessary will be applied in equal proportions to all houses.

A change in this decision will require a two-thirds majority of a General Meeting of members called for this purpose in accordance with the rules of the Society.

Houses for which there is no signed contract at 27th February 1976 will rise by 2½%. The Board will reconsider pricing at the end of April, and may decide to increase the prices of houses remaining unsold at that time."

The effect of this decision will be that people who have signed by 27th February will be to some extent protected against the effects of inflation. The increases in price after that date increase the contingency amount already allowed.

Queries

Queries may be directed to any Board member, including Ian Lowe 45 2242, Alastair Christie 45 2123, Jack Goldring 49 3488, David Watson 45 2126, etc.

12th Feb, '76

David Watson

David Watson
for URAMBI BOARD

MORTGAGE GUARANTY INSURANCE CORPORATION OF AUSTRALIA LIMITED

(Inc. in N.S.W.)

37-49 PITT STREET, SYDNEY, N.S.W. BOX 5323, G.P.O., SYDNEY 2001. TELEPHONE: 241-1171

February 12, 1976

In reply, please quote:

Mr. J. A. Batty,
Urambi Co-operative Community Advancement
Society Limited,
P.O. Box 666,
Civic Square,
CANBERRA, ACT 2600

Dear Mr. Batty:

I refer to your submission of the 10th February 1976 to our Canberra Manager, Mr. Ward, and our various phone conversations relating to provision of mortgage insurance by this company in respect of proposed bridging finance to be provided by the Civic Co-operative Permanent Building Society and Bank of New South Wales.

As advised on the telephone I confirm our agreement in principle to this matter subject to the receipt of formal applications, various other items, as discussed, and final processing. It is understood that the Commitment to be issued by us would be for \$807,000 in respect of the Civic Co-operative and \$303,000 in respect of the Bank of New South Wales, the policy term to be 2 years in both cases and total cost for premium and stamp duty \$11,307.

The Commitment(s) will contain the following conditions:

1. "At the date this Commitment is taken up the Insured Lender must confirm to the Company having sighted legally enforceable and unconditional contracts of sale between the above Borrower (Urambi) and its members to a gross value of not less than \$1 Mill. (Bank of N.S.W. - \$1,500,000.)"
2. Issue of a Policy in respect of the Civic Co-operative Commitment would require that they also forward to us confirmation from the Bank of New South Wales that the second mortgage loan will proceed subject only to our condition above.
3. Issue of a Policy in respect of the Bank of New South Wales Commitment will be conditional upon our first having issued a policy in respect of the Civic Co-operative Commitment.

Yours sincerely,


S. L. PATERSON
Manager, Commercial Division

cc C. B. Ward

for Batty 12/2/76

MGICA. have accepted verbally

Progress

SEND

\$ 1,110

commitment

\$ 10,000

1% of max insured

\$1m of contracts

CIVIC required by MGICA to induce \$1m of signed contracts

\$1.5m before Bank of NSW will be called upon.

25

Change

lease — down up the lease

Bank believe \$ Lease

19/2/76

Board Meeting

Progress:-

Finance - birc Board require info
· lease
· insurance

Lease - General ^{request cash flow} credits - possibly a dead duct
has it been registered.
Volume & folio number.

Contracts & Reports -

Chastain is receiving money \$16,000

Contract | H&M
Abbott Tout.

Tell us whether finance is OK.

Site - compaction problems

- Community Centre - have resolved wall
around community

- Trucks are going ahead with ordering of steel,
& will go on site next Friday 28th
- letters to go from Dyson to S&H re
which sites are available.

Financial Guarantees

Probably won't be available for 28 days
from now, but could be earlier if we
can get hold of declarations that contracts
are ~~under~~ unconditional

→ JW to check with ^{ABBOTT TOUT} Kerby - when do contracts
become unconditional / - what evidence is required -
what signatures and dates are required on the
contract.

~~GW~~ | Austin Hwy on plan of the site.

~~GW~~ | Submit claim for personal expenses.



STOCKS & HOLDINGS (CANBERRA) PTY. LTD.

1st Floor, Una Porter Centre, 131-141 Alinga Street, Canberra City, A.C.T. 2601. Telephone 470233

Please Address All Correspondence to: BOX 1496, P.O., CANBERRA CITY, A.C.T. 2601

23rd February 1976

LK:CG/Ur.

The Secretary,
Urambi Co-operative,
Community Advancement Society Limited,
P.O. Box 666,
Civic Square. A.C.T. 2608

Dear Sir,

Re Project Co-ordination/Project Management - Urambi

I have today received a letter which purports to confirm verbal discussions between myself and Mr Batty in relation to co-ordination of the Kambah Townhouse project.

There appears to be a misunderstanding. My discussions with Mr Batty were related to this company being appointed project managers and not project co-ordinators as stated by your letter. The implications of an appointment to this position are substantially greater than those outlined in your letter.

As project managers we would be totally responsible for the development, answerable only to the Board of the Co-operative. Architectural and engineering consultants, civil works consultants, nominated contractors and relevant authorities would be directly under our control. In the event that we were appointed to such a position, the Clerk of Works would be an extension of the Board of the Co-operative, rather than an extension of the consulting architects.

From our point of view, accepting the position as project co-ordinators would still render us powerless to affect such changes as would enable us to avoid the sort of problems the Co-operative is now experiencing.

.../2

As project managers, to sight a specific example, if we consider architectural consultants' service to be unacceptable, as project managers we would have the power, in conjunction with the Co-operative, to terminate his employment.

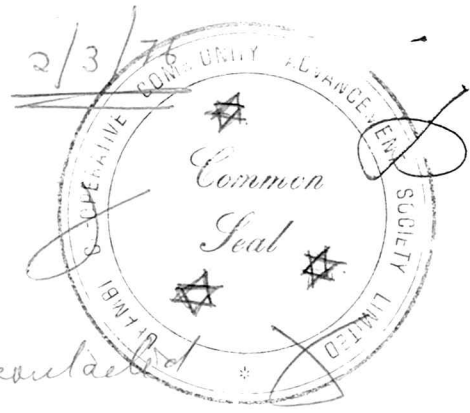
I feel that there is no advantage in accepting the title of project co-ordinator but would be happy to discuss the matter further at your convenience.

Yours faithfully,
STOCKS & HOLDINGS (CANBERRA) PTY. LTD.



L.M. Kreibitz
General Manager

Board Meeting



Board agreed - to

→ Neil Daly - needs to be contacted

Use of funds

In priority order -

- ① Pay Bills
- ② Build-up of \$100,000 for bereavement
- ③ Refund shares, when

40
~~70~~ + 1600
 50

Bank of NSW - deposit \$32,000
JAB suggests we over draw.

Execution of mortgage
Draw on a mortgage for bereavement

Secure an overdraft

Building contract -

Discussions: Currie, Keane etc. Wednesday

Sales Campaign -

Prepare a proposal

Newsletters

Copy of information to members

Signs

Photos

→ Due & Fall of prices to Betty by week-end



URAMBI CO-OPERATIVE
COMMUNITY ADVANCEMENT SOCIETY LIMITED
P.O. BOX 656 CIVIC SQUARE A.C.T. 2608
TEL: IAN LOWE 452566 A/H 863700
JIM BATTY 452554

URAMBI CO-OPERATIVE C.A.S. LTD.

Executive Meeting No. Tuesday, 2 March 1976.

C.D.S. Ltd. Office, 5.30 p.m.

AGENDA

1. Individuals' contracts - total so far
 - current members who haven't signed
 - variations to signed contracts.
 - refunds (\$100 to be lost)
2. Financial position
 - cash on hand approx. \$40,000
 - outstanding bills approx. \$45,000
3. Mortgage and building contract
 - date, time
 - problem of the \$100,000 deposit.
4. Arrangements for the supervision of Mogo Construction Pty. Ltd.
5. Architect's supervision proposals.
6. Sales campaign - progress so far
 - concept
 - advertising budget
 - personnel
7. Problem of the unsold houses - building program
 - effect on cash flow.
8. Other business.

Alastair Christie
(Secretary)

8th March, 1976.

The Secretary,
Urambi Cooperative Community
Advancement Society,
P.O. Box 666,
CIVIC SQUARE....A.C.T....2608.

Dear Sir,

This is in answer to your letter of the 3rd December, 1975, in which you outlined on behalf of the Board, total fee scale and a basis for client architect agreement. As you are aware I was overseas in December and January and further developments have further precluded an early reply.

My delay in replying has also been due to a concern as to how the job would be run and the supervision technique to be employed to best serve your interests, with the form of contract you have adopted. The wider issue of other work by our office in the A.C.T. makes our Canberra representation imperative.

Our immediate aim is to open an office in Canberra. This will contain all current drawings, files and records pertaining to the above works. It will provide all backup service in regard to drawings and other documentary requirements, unless massive changes are required in which case the Sydney office will become involved. It will be under direct control by a principal of our firm, and will always be manned by a senior architect capable of making prompt site decisions as they arise. Negotiations are under way for two possible locations, and we expect an early resolution in the matter certainly within 3 weeks.

Our on site employee would be a Clerk of Works; representing the client through us. He would be permanently located on site in the architects/clerk of works office with functions extending beyond the normal building contract relationship. He will act as an inspector on site to ensure that the architect is made aware of the contractor deviates from the contract documents, he will record and report progress, conditions, events, and general information to evaluate contractors performance. A detailed list of his functions and responsibilities will be supplied and has to be agreed to by the contractor. We are currently advertising in the A.C.T. and also interviewing possible applicants in Sydney.

We will be endeavouring to set up a control system to allow financial checking as the works proceed. We feel that the monthly audit at the time of progress payment should be carried out by a Quantity Surveyor, not by an auditor as suggested by Stocks & Holdings. Their internal costing method which allows for individual analysis of each townhouse should make this checking task a relatively simple one. We should point out that financial analysis and checking is not an architects function and we cannot assume responsibility for this, however, we will assist the Society in every way possible.

We trust the foregoing answers the questions raised in the last week. In regard to the R.A.I.A. scale of charges, the architects fee does not cover the employment of a Clerk of Works. In the circumstances we would suggest a sharing of the Clerk of Works salary as the fixed fee suggested does not cover the recent or future salary increases anticipated during the supervision period. This is somewhat unfair, as the arrears in fees due has been financially embarrassing to us and has incurred considerable costs.

I am writing separately in answer to your criticism of our office and the concern you expressed at the last Board Meeting. However, I trust that the concern of all parties is the quality of final development and it certainly is in our professional interest to complete this unique cooperative to the best of our ability. We would look to, and seek your support in this task as the temptation to cut costs and quality will increase as the job progresses. The builder will inevitably suggest lesser alternatives, and argument will also ensue as to what is a tradesmanlike standard. Our experience in this type of contract indicates a gradual erosion of our authority to the detriment of the job. This creates extremely difficult supervision problems and in view of this, we would require a written indication of your support in the matter before the construction commences.

Yours faithfully,
MICHAEL DYSART & ASSOCIATES PTY. LIMITED.



M. DYSART.

How much
in \$ do
comp?

one

?

Mombi Co-operative Board

9/3/76



1. Mogo: Bill Gordon / Dyson letter
threatening termination.
Dyson / Gordon to keep pressure on.

2. Architect's Supervision Proposal.

Block of works - should start ASAP, but may
take 2-3 weeks to organise. Dyson to F/U.
Quantity Surveyor - required by end of this month.

Fee agreed.

Block of works to be paid at actual rates

3. Stakes & Holdings: -

Form of contract

Dyson to chase up schedule of hand-overs

5. Unconditional contracts: -

Bally = 42 close to finality.

4. Sales:

Commercial — 2 1/2 % Marketing margin / retail price

(Bally)

Marketing approach - (Dyson)

1/4 page \$ 2000

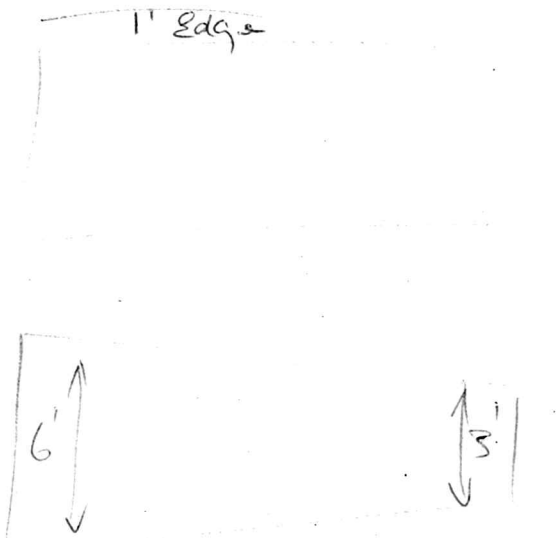
Sign — Mr Alfani

URAMBI CO-OPERATIVE C.A.S. Ltd

Board Meeting No. 30 ; Tuesday 9/3/76, 8.00pm

AGENDA

1. Mogo Constructions Pty Ltd: performance and progress.
 2. Architect's supervisory proposal
 - 3. Signing of Gochus and Holdings contract
 4. Unsold houses = house price basis.
- sales campaign
- effect on cash flow.
 5. Unconditional contracts - how many?
 6. ~~Change~~ Formal arrangement of 2nd mortgage with BNSW.
- Other: Swimming pool investigated
Trees advice.



Mastern Christie
(Secretary)

JW

URAMBI Co-Op. C.A.S. Ltd

Exec. Meeting No :

8.00 pm.

Thursday, April 8, 1976.

AGENDA.

1. Progress
 - Mogo Construction 4 months to go (early fly)
 - ~~Stocks~~ Stocks + Holdings Have not yet started on site.
 - Architects supervision i.e. Clerk of Works
 - Quantity surveyor. Dyett to arrange - letter has been sent by Bentley to Dyett
 - Mortgages - drawings of money \$129,000

2. Building programs
 - cash flow
 - sales
 - building efficiency
 - costs to be based up.

3. Sales situation
 - contracts unchanged
 - contracts almost unchanged

4. Landscaping

5. Terminating building society finance.

6. General Meeting, newsletter.

7. Other business
 - telephone applications
 - rebates.

Dorain Chitini

(Secretary)

WATSON

ASCORIB

Mc ALPINE

Research conducted by

Julie Butler

Andrew Percival

Pam Gollan

81.0252

into the co-operative housing scheme.
The information you provide is treated
confidentially and is for our purposes
only. No names are required
Thank you for your, invaluable
help and co-operation

NOTE: IF YOU FEEL ANY QUESTION INFRINGES UPON YOUR
PERSONAL PRIVACY, YOU ARE UNDER NO OBLIGATION TO
ANSWER THE QUESTION, THOUGH WE WOULD APPRECIATE ALL
QUESTIONS BEING ANSWERED

To be collected
by Tuesday 20th April,
1976

Copy of relevant section of report
to be sent to me or Betty

URAMBE Co-Op. C.A.S. Ltd.

Executive Meeting No. , Wed. May 19, 1976.

5.30 pm. Lombard House, Level 6

AGENDA

1. ~~Resolution~~ Resolution to allow the Society to borrow on a 2nd Mortgage from the Bank of N.S.W.
2. Progress ^{8(?) slabs} - Simpson/Pope
3. Situation with Mogo Constructions P/L.
4. Registration of the Unit Plan. Moloney/Batty to go thro' this week
5. Sales situation - advertising to proceed?
- when walls are up
6. Specification changes - ~~review next meeting.~~
- procedure.
7. Other business.
8. Price estimates / Building schedule.
9. Trading cooperative.

Marian Christie

Secretary.

ARPET
MINK BRAND \$52/m
1200

Pl

URAMBI CO-OPERATIVE C.A.S. LTD.

Executive Meeting No. 37, Thursday, May 27, 1976, 5.30 p.m.

Lombard House, Level 6

AGENDA

- 1. Progress report - Mogo Constructions { Not sufficient grounds to terminate
- Stocks and Holdings 8 or 9 slabs done
- Architects supervision Batty letter to be sent
- Registration of unit plan Forlee says by end of next week
- Completion of 2nd mortgage details with B.N.S.W.

- 2. Financial position - cash on hand \$10,500
- bills outstanding and expected Mogo - 40,000
- requests for advance in mortgage S&H - 40,000
- 15,000

- 3. Sales position - numbers campaign DISPLAY AD PROPOSAL

- 4. Contracts with A.T.C.W. clients

- 5. Withdrawal of Dawes and Boow - penalty? \$ 950

- 6. Matters arising from last meeting
 - heater thermostates (EJK to report) - Hahn
 - tree surgeon's quote for pruning trees

- 7. "Legally enforceable and unconditional contracts"?

- 8. Any other business. Landscape Plan
 - 2) KITCHENS - INSULATION DETAILS 2) Prices UNSOLD units
 - 1) References to Batty letter / contract amendments 1) Hahn - colour spec
 - All 6 or same 4
 - Alastair Christie (Secretary)
 - thermostat place
 - elec spec.

NEW ACTION ARISING

6) NEWSLETTER

Telephone Advantage purchase
Progress
Security

Alastair Christie

1*) John Forler - Forler Warden 950325

Ring re ① thermostat included LITETHERM
② Fan noise 2A) Delivery. ③ Who Manufacturers - spare parts & service
④ EXTRAS

2*) Advise in writing to Forlee

3*) Submit a bill to Alastair DONE 3/6/76

4*) Index changes

5*) Proposal met THURSDAY for SALES Committee

URAMBI CO-OPERATIVE C.A.S. Ltd

Executive Meeting No. 38, Thursday 3 June 1976

Lombard House level 6

AGENDA

- 1. Progress - Mogo Construction ← progress on groups A, B & C
 - Stocks and Holdings ← 13 flats completed. Prices to be provided by 5/11
 - BNSW 2nd mortgage \$1.5m now of contracts
- 2. Financial position \$39,000 in the Bank
 ACTEA -\$21,000
- 3. Alternatives to a BNSW 2nd mortgage?
 - alternative institution - not likely
 - further provision of members funds - McAllister to E/V.
 - faster withdrawal rate from CIVIC - not yet
- 4. Contracts - 38 (taking account of J. Moore)
- 5. Sales report for David Watson
- 6. Matters arising from last meeting.
 - see surgeon
- 7. The question of costly architectural variations.
 - Raked joints to be cut by Dyson
 - Fireplaces - to be costed by Dyson

TANIA MOORE HAS DROPPED OUT

8. Receipts:

Stocks & Holdings (Progress No 3)	\$31,597 - 75	can pay
Interest Civic SBS (Interest on 1st)	\$13.80 - 52	
Gordon & Northrop P/L	\$1.76 - 66	
A.R.O. Sec (Valuations)	\$1,441 - 40	
ACTEA \$21,000		

Board Meeting 10th June '76

Mogo - to submit a figure
on foregone profits by today to Bill Gordon.

SHH - instructions on white notices given today.
--- are two weeks behind schedule

NSW Second Mortgage -
Moloney expects to get a definite answer
by tomorrow. on legality.

Landscaping - McAlpine to report

- Trees - McAlpine/Kubbers to
try what they can do themselves
- McAlpine to recommend
what trees require professional attention

F/C.

1. Office support; contract preparations
2. Sent ~~on~~ to Dick Dunphie
Newsletter

Bob Allen

Mr Hughes

16/6/76

Rise & fall

~~keep~~

CSB Normal circumstances - require contracts to be unconditional. - except that ~~there are special circumstances.~~

~~Not that they are~~

Approved loans by Branch Managers
~~not~~ - delaying confirmation of approval until advice from Head Office; ~~albeit~~ commitment is probably acknowledged.

- ① Bridging finance associated with individual ~~loans~~ contracts being unconditional
- ② Individuals want to know when they start

Suggested a meeting between Bank & Bond Members early next week

Keith Hughes will ring on Friday: They will contact H.O. by phone if no reply by the

JW

URAMBI CO-OPERATIVE C.A.S. LTD.

Executive Meeting No. 40, 5.30 p.m. Thursday June 17, 1976.

AGENDA

1. Progress - Mogo Constructions
- Stocks and Holdings — Bricks on
2. Building Costs — Block J up 10% ; thinks overall 6 1/2% of building cost
3. B.N.S.W. situation. < need 100% of respondents to go unopposed
refuse for CSB.
4. Ex-members refunds - Reid: \$4,000 plus interest less \$400?
- Mauldon: c. \$10,000 plus interest.
- Dawes/Boow: \$4,000 less costs.
- Moore: \$4,000 less costs.
5. Landscape plan and proposals. — Mc Alpine report of land-use plan
6. Tree cutting. — working list
7. Sales campaign. — POSSIBLY SATURDAY ~~WEEKEND~~ FORTNIGHT OR A FORTNIGHT
COST INFO BUILDING PROGRESS
8. Commissioner for Housing Loans: \$40,000 limit.
9. Other business.
10. Bills for payment
11. MBA Index. *Alastair Way*
12. DYSART LOAN CIVIC PERMIT A.G. Christie (Secretary)
13. USB & U4 plots.
14. SITE BOARD. —

Conditions for Selling & Advertising

Check List

1. Board & Honorary
2. Prices
3. Houses to inspect. — with notes on — dates
4. Site office set up — hours
5. Alastair Way on Block.

Reminders

as at 17/6/76

- Mc Alpine
- Info for members on unsold house
 - Prices in 15, 36, 42, 43.
 - Kitchen layouts
 - Insinkerator
 - look out letters on cupboards etc & discuss c N. Bell.

- Bell
- Instructions on vanities UNSOLED HOUSES
 - Instructions on basins SOLD HOUSES
 - Financing for house 41.

- Shalles
- discuss outstanding applications.

- Whistie
- vanities response: copy taken under

- CSB
- approval of applications

NEXT NEWSLETTER

- unsold houses description
- house costs
- info sheet
- invite to Board meetings.
- insurance
 - Mortgage
 - Storm & Tempest
 - oth
- parking

Reminders

Date

1. Blastaw Way / prefabrication of party block
or plan of site. 12/6
~~14/3~~
2. ^{PRINT OUT} List of current / active members for meeting list. 12/6
~~14/3~~
3. Note of lapsed houses - letters to be sent. 14/3
4. Heating plan / kitchen plans 12/6
~~14/3~~
5. Road ~~plans~~ alternatives 14/3
6. Rules to H, F & Members. 14/3
7. Sets of Sales Broch: to be compiled ~~14/3~~
on / Jim Batty's ~~site~~ 11/4
SITE
8. Request to provide USB & UK drawings 14/3
9. Stamp duty payable - advice to members 14/3
10. Off-site parking plan, parking master, create parking full. 14/3
11. Benfemi 12 Bradley - ? 14/3
30 Butler - may withdraw
46 Reed - probably proceed.
- * 12. Discuss with Dyant deleting cupboards & fireplace 14/3
from 55, 56, 57 & 63. 11/4



COMMONWEALTH BANKING CORPORATION

CNR. LONDON CIRCUIT AND AINSLIE AVENUE,
CANBERRA, A.C.T.

REPLY: THE CHIEF MANAGER
BOX 121 P.O.,
CANBERRA CITY, A.C.T. 2601

TELEPHONE: 49-6133

REFERENCE: CM

24 June 1976

The Secretary
Urambi Co-operative Community
Advancement Society Limited
Box 666 Post Office
CIVIC SQUARE ACT 2608

Dear Sir

APPLICATIONS FOR HOUSING LOANS

The Commonwealth Savings Bank of Australia will accept homes being erected for members of your society as security for approved housing loans on the following basis :-

- Usual terms and conditions applying to Commonwealth Savings Bank housing loans from time to time including eligibility requirements.
- Forward loan commitments being restricted to a maximum period of six months. (This society did not seek progressive loan facilities but to meet any problems associated with the rise and fall clause in your society's contract during the construction period the Bank would indicate to members that approval would be made subject to "any additional borrowing being obtained on terms and conditions satisfactory to the Bank".)

All pending applications have now been considered and decisions conveyed to the branches concerned.

Yours faithfully

I A NOWLAND
CHIEF MANAGER

24th June

Phone discussion - Bob Allen CSB.

(1) Bank will be approving loans on the basis that houses will be finished in 6 months.

(2) If houses are to be completed in more than 6 months then Bank could be expected to 'withhold' unless the applicant would be likely to get a favourable reception.

(3) If vice clause, then applicant will be able to go back to the bank - a request for an additional amount would rely mainly on repayment ability.

Phone discussion (Bob Allen)

28th June

①. Houses being built more than 6 months ahead; Managers will tell people to come back in a couple of months, & then proceed.

②. Additional borrowing to be discussed first with the bank, to decide the most appropriate thing to do.

JM

URAMBI CO-OPERATIVE C.A.S. LTD.

Executive Meeting No.41, 5.30 p.m., Thursday, June 24, 1976.

AGENDA

1. Progress reports - Mogo Constructions Pty. Ltd.
 - Stocks and Holdings
 - ACTEA
2. Insurance on buildings - quote of \$2,373.10 p.a. from South British United Insurance Co. Ltd.
3. Completion dates on house groups - what changes would we want?
4. Sales campaign - ready to go?
5. Unconditional contracts - 28 now effective
 - 10 to go
6. Building cost budget estimates, *new prices for unsold houses.*
7. Bills for payment:

Allied Reprographics	\$173.10
Westway Hire Service (Chain saw)	\$18.00
(pay to Mr. P. Ryan)	
ACTEA (residual for electrical reticulation)	\$21,000.00
<i>Gordon + Northrop P/L (May + April)</i>	<i>\$3,556.50</i>
<i>Chris Hudson + Coy. (House group)</i>	<i>\$21.80</i>

8. Financial position:

Expected value (end June) about:	\$388,000
Allowable 1st Mortgage total:	\$256,000
New borrowing:	\$93,000
Cash:	\$13,500
	plus new deposits
TOTAL:	\$106,500 +

Outstanding and expected accounts	
- <i>Gordon + Northrop P/L.</i>	<i>\$3,556.50</i>
- Dysart & Associates	\$49,000
- ACTEA	\$21,000
- Stocks & Holdings c.	\$50,000
- Mogo Constructions - no allowance	
Total	c. \$124,000

Can therefore pay - Stocks & Holdings
 - ACTEA
 - Dysart c. \$10,000
 - *Gordon + Northrop.*

9. Landscaping and Trees.

10. Other business.

F/V - ① Drawings for B. Bullen
 - ② Unconditional contracts
 - ③ Notice Board - Mike Johnson

Walter Christie

A.G. Christie
 (Secretary)

JM.

URAMBI CO-OPERATIVE C.A.S. LTD

Executive Meeting No. 42, 5.30 p.m., July 1, 1976 (LH 6)

AGENDA

1. Programs: - ACTEA
- Mogo Constructions
- Stocks and Holdings
2. Sales campaign
3. Financial position - propose to pay:

Stocks	c. \$120,000
ACTEA	\$ 21,000
4. Landscaping - discussion of Geoff McAlpine's proposals
5. Architectural details
6. Approval of power of attorney to exchange contracts
(Julie Ann Ware of ATCW)
7. Mogo Constructions: intention to exercise Clause 47.1(b)
8. Cost estimates of building
9. Unconditional contracts
10. Other business - VISITORS BOOK.

ess

SUB-STATION continuing to work. haven't got into water-works. Ready to pour 15 & 16 slabs \$5,000/week. ~~10000~~ in 3 weeks

ROSTER LITERATURE BOARDS VISITORS

Garage Doors

NEXT MEETING

Contract to be determined - at 20% stage

Total Cost \$3.0 m

Alister Christie

Alister Christie
(Secretary)

Major Follow-up

- ① Reversed figures
- ② Plan for pricing to be revised
- ③ Golshi's house needs to be sorted
- ④ Instructions for salesman - DSU
Roster - DSU

J. Watson

URAMBE CO-OP. C.A. LTD.

Executive Meeting NO: 43, 5.30pm, July 8, 1976

AGENDA

1. Progress - ACTEA
 - Mogo Constructions
 - Stocks & Holdings all slabs completed except for 22 and 15
 - NSW Bank - second mortgage
2. Discussions with Nino Bufalo - Mogo Constructions
3. Sales ~~can~~ report - last week-ends activities
 - proposed
4. Landscaping - issue of Community Development System Office
 - temporary paths
 - no ~~estimate~~ yet for work to be done professionally
5. Building cost estimates
6. Unconditional contracts - now includes No 15.
7. House 34: Golshi
Lang's Wall:
8. Other business - Annual General Meeting
 - size of swimming pool
 - 50' x 20'
 - 15m x 6m
 - | 10000
 - telephone work

1. Ring Luke Ware
re number of unconditional contracts Alastair Christie

Secretary

~~Selling~~ Expenses as result of move ~~sub~~ borrowing: -

Sign ~~post~~ boards
Printing of ~~sales~~ sales literature in special
duplication of plans for house no 37.
advertising in press.

Preparation of contract, ~~office~~ legal fees

Administrative expenses -

Minor architectural variations - two special
front doors

Letter to Mr. Robinson:

• deprives look of choice of life style
housing style

• group has got together to find a
one, between lot in $\frac{1}{4}$ to one lot
& one house,

• features of development; self help,
same degree of community spirit, technical
features of design

Keith Hughes

11/8/76

Commonwealth Bank,

(A) Extra funds to cover R+F clause

① Personal loan - can arrange in a week

② Extension of house loan - may take
as mult.

Hence best to notify the ^{member} (bank) 4-6
weeks before completion of the final
price (approximately?) so that funds
can be available at the right time.

(B) Insurance

Bank would like to know
what insurance arrangements are being
made.

Board Meeting: -

12/8/76

Bobby -
Bluntie -
Malin -
Mr. Alfoni -
Kleinowicz -
Muhlen.

① Procure ACTEA to ~~complete~~ complete on time
(1) it would increase costs
(2).

② Units Plan - Jolley to fix up the bearings

③ Follow-up - Bill for PMG RED PHONE

④ Extension of Time to ~~complete~~ exchange contracts
= \$100 extra ~~cost~~ retained.
- variable time limit of extension:
- discretion on merits of the case allowed
to Bobby & Malin

⑤ Highlights in Baltimore - to be rev

⑥ Body Corporate Rules - are now being registered.

Should be thought about,
including garaging.

EW

With Mike Johnson - SCHEDULE

EW

Verify understanding of
schedule — Harlan Christie

URAMBI CO-OP C.A.S. LTD

Executive Meeting No. 44, 5.30 p.m., 15 July 1976

AGENDA

1. Progress - Mogo Constructions *asking for \$33,000 extra*
 - Stocks and Holdings *First houses to be roofed by Friday week*
 - Bank N.S.W. 2nd Mortgage
 - Sales results

2. Advert for Saturday 17 July 1976 *URAMBI-VILLAGES*

3. Landscaping plan

4. Building program - schedule *DJW to formulate when it is made available tomorrow*
 - cost estimates *expected next Monday*

5. House 34: Golski *Plans to be costed by Stocks tomorrow*

6. Bills for payment
 H.R. O'Dea (Valuations) (2 Progress valuations) \$50.00
 Community Development Systems Pty Ltd (admin.) \$226.
 Stocks and Holdings (Canberra) Pty Ltd (Progress No. 4) \$124,036.02
 Abbott, Tout, Creer and Wilkinson -
 - representation fees \$45.00
 - professional fees \$375.20

7. Financial position - \$143,000 expected from Civic to give total cash by July 20 of approx. \$165,000
 Propose to pay: Stocks and Holdings \$124,036.02
 ACTEA \$21,000.00
 Michael Dysart & Ass. \$10,000.00
 Withdrawn members \$10,000.00

Can borrow approx. \$75,000 from Bank N.S.W. when 2nd mortgage approved.

8. Other business. *Johnson was asked to fix up pointing*
Splash tiles - Bell
UNITS PLAN was supposed to be ready last Monday
Alastair Christie

Alastair Christie
(Secretary)

TILES

EL-ABANA - MORCA

"URAMBI VILLAGES"

FRED DOUGLAS

19/8/26

Bally

Mrs Barclay

sold on cluster housing

REF FRED DOUGLAS

RE GREGG

Beasley, OSTER ROAD, Sydney

Monday last

1/2% BROKERAGE
FEES

~~£~~ \$40,000

20 minutes

Discharge when he wants

Loan approval - mortgage documents

\$100.00

Allow

Two months to 10 weeks to settlement

application fee
pay Gregg

Give OK to \$30,000
Banking Account OK. to \$180/mult
for \$18,000 to \$20,000

- Speculative element has gone out it completely
- People putting money into Building Societies.
- No demand, over supply because of gear up

Wilhemsen in an exclusive market

completed unsold -
could be unsold
for 4 months

Seven sales this month; S+H

Building costs: - established ~~market~~ ~~has~~ ~~been~~ ~~has~~ already appreciated in value

New House

Individuality

Put your own stamp on it
You've got to be you

Theme

- new concept
- community

Property Market

Advantages

Benefits

~~Wed 25th~~

~~5.00 - 7.00~~

or Wed 15th Sept



URAMBI CO-OPERATIVE
COMMUNITY ADVANCEMENT SOCIETY LIMITED
P.O. BOX 666 CIVIC SQUARE ACT 2608
TEL: IAN LOWE 452566 A/H 863700
JIM BATTY 452554 475403 A/H 822938

URAMBI CO-OPERATIVE CLUSTER HOUSING -
INFORMATION FOR PROSPECTIVE BUYERS.

Background

The Urambi Co-Operative Community Advancement Society Limited has been established to build 72 houses/townhouses for its members at Crozier Circuit, Kambah. Houses range in size from two to five bedrooms, and include some with design features as specified by individuals. The community centre which comprises a centrally located building and swimming pool will be a focal point.

This group housing development makes use of two basic house types. Houses are in small groups of 3 to 5 so that most of the site is left as common ground. Special care has been taken to harmonise the designs, and to take advantage of the many natural features of the site and surrounds, which include a proposed golf course. The site will be landscaped with predominantly native plants.

The development has been designed by architects Michael Dysart and Associates. The emphasis is on aesthetic appeal, high quality, and maximum opportunities for privacy while encouraging a distinctive community identity.

Members have formed the co-operative to buy land and build houses, in effect to take over the role of the developer. The savings achieved through bulk buying, standardisation of materials - and the developer's profit margin - are passed on to members. The board of seven elected from the membership provides the continuity and leadership necessary for a project of this magnitude, at no cost to the members.

House Features

Houses are contemporary in design, making efficient use of high quality materials, such as red cedar timber. Each house has a large private courtyard, and is carefully designed to be self-contained. The architect, Michael Dysart, has combined the basic need for complete personal indoor and outdoor privacy with the option of communal involvement. The two house types are -

Courtyard houses - L-shaped houses built on a concrete slab with internal face brick walls; mostly family sized.

Tri-level houses - contemporary designs with 2, 3 and 4 bedroom variations with attractive sloping ceilings and large upper level verandah.

Electric Heating is provided in all rooms - forced-air heating in large living areas, natural convection in bedrooms etc. All houses are insulated.

Other Features:

Car parking is arranged to keep most of the site traffic free. Most houses are provided with a single garage, but some have only uncovered parking. There are some additional garages and parking spaces which may be leased from the co-operative on terms yet to be finalised.

The Community Centre is the most important "common facility". It includes a lounge area with fireplace, an activities room, a kitchen, laundromat, barbecue area and a swimming pool.

Pergola-covered walk-way is provided down the east-west "spine" for all-weather access to houses, car parks and community centre.

Information:

Initially, it is suggested you inspect plans at the site with help from volunteer members at weekends, or contact one of the following, Monday to Friday:

Jim Batty
Community Development Systems
Pty. Ltd.,
NZV House (Suite 12),
86 Northbourne Avenue.
Telephone 473483 B/H 822938 A/H

After Hours and Weekends:

David Watson	821110	Ian Lowe	863700
Geoff McAlpine	862405	Eddie Klimowicz	816129
Alastair Christie	815350	Joan Maher	810433

To Buy a HouseSTEP 1-RESERVE THE HOUSE

Once you have decided to go ahead, fill out the attached application and contact either the representative you have dealt with, or contact Jim Batty at his office (plans and details are available there). Initially, a holding deposit of \$400 reserves the house, and you become a member of the co-operative by purchasing shares to the value of \$40.

STEP 2-PREPARE FOR CONTRACT SIGNING

Within a couple of days, you should be given a copy of the contract which enables you to seek mortgage finance from banks or financial institutions, and seek legal advice in the normal way (many members are dealing with Higgins, Faulks and Martin, Solicitors, who are now familiar with the project, but of course it is up to you). Before signing the contract, be satisfied that you will be able to secure finance by the date of house completion.

STEP 3-ENTERING INTO CONTRACT is the formal agreement between you and the co-operative. This is normally done between your solicitors and the co-operative's solicitors (Abbott, Tout, Creer and Wilkinson of K&L House), and at that time the \$3,600 balance of the \$4,000 deposit must be paid. This process should be completed within a month of placing the holding deposit.

STEP 4 - FULL SETTLEMENT - the balance of the total price is paid on completion; there are no progress payments. (There is a rise and fall clause in the contract to allow for the effects of inflation - it is expected that any rises would be modest, as many costs are already firm).

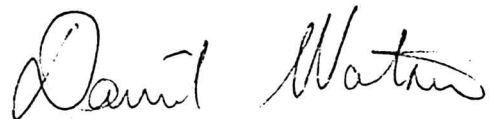
Building Program:

The building contractor is Stocks and Holdings (Canberra) Pty Ltd. Groups of houses will be progressively completed and occupied from October onwards.

Mortgage Finance:

Ample finance is available for eligible purchasers for information contact Jim Batty's office (ph. 47.3483).

23rd July '76



David Watson
on behalf of Urambi Board



URAMBI CO-OPERATIVE
 COMMUNITY ADVANCEMENT SOCIETY LIMITED
 P.O. BOX 666 CIVIC SQUARE ACT. 2608
 TEL: IAN LOWE 452566 A/H 863700
 JIM BATTY 452554

OPTION ON UNIT NOLOT 1, SECTION 149, KAMBAH

I hereby apply for an option on unit number for a period of 28 days from the date hereunder and tender the sum of \$400 to secure such option.

I understand that should I notify the Society within the 28 days that I do not wish to proceed to purchase a unit, then \$300 will be returned to me and \$100 retained by the Society and neither party shall have any claim against the other. I further understand that failure to notify the Society of my intentions to withdraw as above, or to exchange contracts shall give the Society the right to the full amount of \$400 paid.

.....
 (Signature) (Date)

The Society agrees to withhold from sale the unit specified under the conditions outlined above.

APPLICATION FOR SHARES

I hereby apply for 20 shares in Urambi Co-operative Community Advancement Society Limited.

In respect of such application I lodge herewith in accordance with the rules of the Society the sum of \$40.

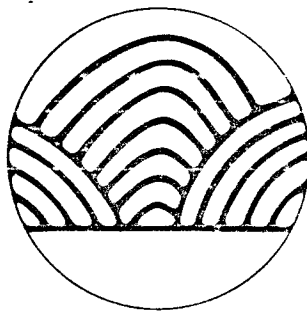
 (Signature) (Date)

 (Name(s) to be included in contract (block letters)

 Private address Postcode

 Business Address Postcode

 Telephones: Private Business



URAMBI CO-OPERATIVE
COMMUNITY ADVANCEMENT SOCIETY LIMITED
P.O. BOX 666 CIVIC SQUARE ACT. 2608
TEL: IAN LOWE 452566 A/H 863700
JIM BATTY 452554

2 August 1976

URAMBI CO-OPERATIVE COMMUNITY
ADVANCEMENT SOCIETY LIMITED

NOTICE OF ANNUAL GENERAL MEETING

Members are hereby notified that the AGM of the Society will be held on Tuesday 21st September at the Lithuanian Club, Wattle Street, Lyneham at 8 p.m. After the formal business outlined below, there will be opportunities for socialising. Of course, all members are urged to attend, and the architect will be invited.

Business

1. Report from the Chairman (Ian Lowe)
2. To adopt the audited accounts and balance sheet as at June 30, 1976
3. To elect three new directors; in accordance with the rules of the Society, three Directors must retire. They are Ian Lowe, Jim Batty and Joan Maher; they have offered themselves for re-election. Further nominations will be received by the Secretary at any time up to the AGM
4. To appoint an auditor. Messrs Irish, Young and Outhwaite being eligible offers himself for re-election.
5. Outline of latest progress on building and costs
6. Functions of the Body Corporate (Jim Batty)
7. Progress on arranging discounts for major household purchases
8. Landscaping proposals (Geoff McAlpine)
9. Any other business

A.G. Christie
Secretary

URAMBI COOPERATIVE COMMUNITY ADVANCEMENT SOCIETY LIMITED

BALANCE SHEET AS AT 30TH JUNE 1976

1975

Subscribed Capital

<u>\$2,720</u>	1540 shares of \$2 each	<u>\$ 3,030</u>
----------------	-------------------------	-----------------

Represented by:

Fixed Assets

700	Leasehold land - 10% deposit paid on Block 1. Section 149, Kambah A.C.T. 11,900	
29,274	Development costs to date	<u>330,680</u>
		342,580

Investments

-	20 shares of \$1 each in Civic Co-operative Permanent Building Society Ltd.	<u>20</u>
		342,600

Current Assets

16,790	Deposit - Civic Co-operative Permanent Building Society Ltd.	60,978
-	Bank of N.S.W. - Current Account	129
10	- Savings Account	10
657	Commercial Bank of Australia Ltd. - current account	<u>2,623</u>
		63,740
<u>47,431</u>		<u>406,340</u>

Less Current Liabilities

44,711	Advance deposits paid by members	192,953
	Civic Co-operative Permanent Building Society Ltd. - Advances to date (Secured by a registered first mortgage over Block 1, Section 149, Kambah, A.C.T.)	164,800
	Trade Creditors and Accruals	<u>45,507</u>
		403,260
<u>\$2,720</u>		<u>\$ 3,030</u>

URAMBI COOPERATIVE COMMUNITY ADVANCEMENT SOCIETY LIMITED

PROPERTY DEVELOPMENT ACCOUNT FOR YEAR ENDED 30TH JUNE 1976

1975

-	Work in Progress - 30th June 1975	29,974
	<u>Expenditure During Year</u>	
	Contractors Claims	187,131
28,450	Architects Fees	58,010
	Engineers Fees	31,697
700	Leasehold land - balance of 10% deposit	11,200
	Mortgage Insurance	7,760
527	Legal Fees	5,969
	Valuation Fees	3,850
	Interest Paid	3,892
(1,321)	<u>Less</u> Interest Received	<u>1,628</u> 2,264
	Secretarial Assistance	1,444
(310)	Management Fees	-
530	Survey Fees	720
82	Printing, Stationery & Postage	392
1,090	Lodgement of Plans	388
	Telephone	335
11	Bank Charges	320
	Advertising	282
	Audit Fees	250
	Consultants Fees	212
	Accountancy	190
203	Travelling & Entertainment	162
12	Hiring Charges	30
		<hr/>
		312,606
<hr/>	Work in Progress - 30th June 1976	<hr/> \$ 342,580 <hr/>

Note to the Accounts:

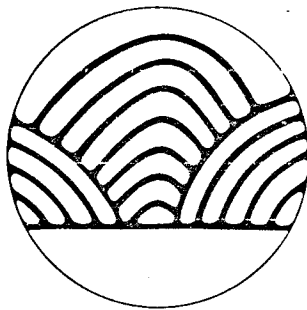
The comparative figures for 1975 which were contained in the Statement of Income and Expenditure for that year have been absorbed into the Property Development account for 1976. As the Society's only function is to build and sell the houses on Block 1, Section 149, Kambah, A.C.T. all costs incurred to date have been carried forward to the next accounting period.

HOUSING PROJECT

COST ESTIMATES

SEPTEMBER 1976

(\$'000)



URAMBI CO-OPERATIVE
COMMUNITY ADVANCEMENT SOCIETY LIMITED
P.O. BOX 666 CIVIC SQUARE A.C.T. 2608
TEL: IAN LOWE A/H 863700
JIM BATTY

ITEM	Original	Current	Additional	Expected
	Nov. '75	Aug. '76	Allowance for Infla- tion, etc.	Budget Total
Preliminaries	125	155	12	167
House Building Costs:				
- Structure	1359	1476	30	1506
- Other Items	169	296	2	298
Total	1528	1772	32	1804
Stocks and Hold- ings Fee	149	150	2	152
Houses Total	1802	2077	46	2123
Community Centre	70	75	5	80
Garages	59	65	2	67
Pergola, Drying, etc.	60	27	2	29
Civil Engineering	197	217	3	220
Electrical Engin- eering	84	98	6	104
Total Site Works	470	482	18	500
Fees: Architect	130	132	-	132
Engineers	23	40	2	42
Legal, etc.	25	20	2	22
Total Fees	178	192	4	196
Miscellaneous:				
Land	112	112	-	112
Landscaping	20	25	-	25
Interest	45	55	10	65
Mortgage Insurance	-	11	-	11
Administration, etc	-	5	-	5
Total Miscellaneous	177	208	10	218
Total Joint Costs	825	882	32	914
Contingency	127	-	33	33
Total Costs	2754	2959	111	3070

URAMBI CO-OPERATIVE C.A.S. LTD.

Executive Meeting No. 47, Thursday, August 5, 1976.

AGENDA

1. Progress Reports - A.C.T.E.A.
Mogo Constructions
Stocks and Holdings
B.N.S.W. 2nd Mortgage
Sales
2. Budget position - Expected revenue
Expected costs
Need for some \$60-70,000 savings
3. Resolution of architectural details - Tiles, ceramic and
quarry
- Down lights
- Other *eg. Lang's wall.*
4. Decision on Golski's House, No. 34.
5. Letter-box arrangement.
6. Urambi/Architect budget control mechanism.
7. Other.

A.G. Christie

A.G. Christie
(Secretary)

August 6, 1976.

The Director,
City Parks Administration,
P.O. Box 158,
CANBERRA CITY. A.D.T. 2601.

Dear Sir,

I am writing on behalf of the Urambi Co-Operative Community Advancement Society Limited which is in the process of constructing 72 cluster houses on Section 149, Crozier Circuit, Kambah.

The unit plan for this development has been submitted for registration and it is expected that over thirty of the houses will be occupied by December and the remainder progressively through until mid 1977.

The site is of approximately 10 hectares and it is planned to landscape it with predominantly Australian species. A site plan is attached. It should be noted that there are 72 individual unit entitlements and a considerable 'common' area vested in the proposed Body Corporate.

We would be pleased if you could inform us of our eligibility for "free issue" plants and the administrative arrangements most suitable for the Body Corporate and individual members to make collections over a period of time.

Yours faithfully,



A.G. Christie
(Secretary)

URAMBI CO-OPERATIVE C.A.S. Ltd.
Executive Meeting No.48, August 12, 1976.

MINUTES

PRESENT: J.A. Batty, D.J. Watson, A.G. Christie, G.J. McAlpine,
E.J. Klimowicz, J. Maher, W.J. Hickson.

PROGRESS SUMMARY:

- . MOGO Constructions has completed all water reticulation works.
- . Stocks and Holdings - no problems had appeared.
- . ACT Electricity Authority - work was under way on transformers but no start had been made on electricity reticulation. A. Christie undertook to write to ACTEA (after clearing the letter with Barry Webb and Associates) in order to impress upon them the urgency to expedite installation of electricity.
- . Telecom - work had been commenced on installation of cables.
- . Bank of NSW - all necessary contracts had been supplied and Urambi had applied to the Bank for \$80,000 which should be available next week. An architects progress report may be required.
- . Progress payment to MOGO:- Approx. \$8,000 was owed for completion of waterworks. It was also proposed to release \$13,000 for retaining walls. A written commitment has been sought from MOGO to accept validity of our notice of partial termination. Moved (G. McAlpine) that a cheque for \$21,000 be paid on condition that the notice was accepted.
- . The estimate of extra money to be paid to MOGO is \$20,000 comprising \$8,000 for rise and fall and about \$12,000 for variations. This amount is allowed in the budget.

UNITS PLAN: A request had been made that coordinates on the parking plan be inserted and that S 65 should show uncovered parking. It was agreed to do this.

GOLSKI: House 34 - J.A. Batty undertook to contact Alex Golski concerning the price increase that $\frac{1}{2}$ should be applied to his house.

BILLS FOR PAYMENT:

- (a) C.D.S. Pty. Ltd. - \$22.50 Passed.
- (b) Telecom for rental etc. of red phone (\$89.43)
- (c) D. Watson: for postage and sign board material: \$23.78 Passed.
- (d) A. Hay: for points: \$4 Passed.

. D. Watson proposed that copies of unexchanged contracts should be in the hands of a Board member in EHCD.

. Extensions of time on options to purchase - J. Batty proposed that

- (a) the penalty for forfeiture after an extension of time has been granted should be increased from \$100 to \$200;
- (b) the duration of any extension be from one week to a month; and
- (c) this penalty could be avoided if another house is purchased.

COST-CUTTING EXERCISE:

. A. Christie reported that the bathroom (fan) heaters were unsuitable and would be excluded. Since they had not been costed, their exclusion does not constitute a saving.

- . It was planned to attach a chipboard front to the bathroom vanity unit. This would cost about \$10 or \$700 - \$1000 in total.
- . A. Christie proposed that the sky-lights be included in both bathrooms and kitchens. No decision on the skylights was taken.
- . The \$70,000 saving could only be achieved if the walkway pergolas were deferred, subject to overcoming problems with installation of lighting etc.
- . A list of possible cost saving options was being prepared by the builder.

Will Architect act on this matter?

OTHER BUSINESS:

- . Raising of extra finance - J. Batty reported that there would be no possibility of a Commonwealth Bank loan unless secured on the basis of saleable assets. D. Watson thought that the Co-Operative would not receive any revenue from rented garages until certain parts of the site are fully occupied. It was suggested that agreements in regard to garaging should be entered into as soon as possible and that rents should be set.
- . J.A. Batty proposed that the Body Corporate Rules, containing the garaging requirement, should be drawn up in about two weeks.
- . D. Watson has asked R. Maloney to prepare advice on conveyancing for members. D.W. was asked to verify the scheduling of completion dates.
- . Approval was given to the employment of the services of a typist at \$4 per hour for the typing of Board meeting minutes.

Setting up of Corporate Body; Form of agreement

Action

Letter req'd to streets to give view on programme

The meeting closed at 7.45 p.m.

W.J. Hickson
Minutes Secretary

F/V - Contingency sum
 - Units Plan ← FORLDE
 - Advice to S&H re letter 23 July
 March 1976

U RAMBI CO-OP. C.A.S. Ltd

Executive Meeting No. 5.30pm Wednesday August 18, 1976

AGENDA

- ✓ Progress - RETER
 - Stocks and Holdings - completion dates not varied, but architect is doubtful
 - Telecom
 - Units Plan

✓ Mogo Constructions Pty. Ltd.

✓ Bills for Payment:

Stocks and Holdings (Carbena) Pty. Ltd. : Progress No 5	(Paid)	\$137,678-16
Mogo Constructions Pty. Ltd. : Progress No. 6.	(Paid)	\$7,926-19
Telecom (charge for telephone cabling)	} (Job paid)	\$5,550-00
Allied Reprographics (printing site plans)		\$76-38
Gordon and Northrop Pty. Ltd.		\$3,365-65

- 4. Decision on percolate - other cost savings?
 - Looks OK
- 5. Report on Cash Flow
 - Stocks not to let up on covenants
 - Amount of contingency to be sorted out
- 6. Financial situation -
- 7. Architectural queries - Individual house details
- 8. Landscaping - NOT covered
- 9. Other SALES - HILSON M042 DROP OUT

A.G. Christie
 (Secretary)

GROLSKI HOUSE

Structure Cost : \$38,480.

cf: \$28,300 for ~~for~~ "Standard" CCS
Contract price \$44,000

PRICE: \$ (000)

44.0

+ 10.2

5 ← Penalty

Total: \$ 59.2

say \$59,000

4.0
28.3
12.0
1.0

45.5

144 + 2.2 R+F.

103
50-60
40-50

\$700/hour

61.2

2.7 R/F

Contract: 58.5

10/16/51

4	Fee/Wk
38.5	
1.3	
7.5	
1.3	
0.7	
<hr/>	
61.2	
<hr/>	
58.5	
<hr/>	
10/16/51	

25th August

BOARD MEETING

6.00

1. Trees - identify immediate actions

• by co-op effort

• by professionals

- responsibility for cost before completion.

Paul Hulbert

2. SALES -

Progress

Matt Stewart Request

Advertising

Volunteer Sales Team.

3. DISH WASHER SPACE

85^H cm + 61.5^W cm + 62^D cm

4. UNITS PLAN AVAILABILITY

- POSSIBLE APPROACH TO FINANCIAL INSTITUTIONS BEFORE

- ASK LANC TO P/U \bar{c} Sham

5. EDWARDS / HODGE

- Newsletters

- Plans

6. BANK WANTS INSURANCE ARRANGEMENTS - Hughes

• ADVANCE NOTICE 1 MONTH.

URAMBI CO-OPERATIVE C.A.S. Ltd

Executive Meeting No. 50, Thursday, August 26, 1976.

AGENDA

1. Progress Report: - NCTEA - Johnson says that ~~ACTEA~~ are unlikely to be able
- Meco construction
- Telecom - fill in forms ASAP
- Units Plan ← TERRY HEALY & MARTIN POWELL SUB-COMMITTEE to prepare CONVENOR corporate body rules
- Golshki's House → Alan to draft letter community to propose reasonable plastic board ceilings next week
- Stocks and Holdings ← have drawn \$50,000
- Bank of New South Wales Mortgage
- Audit report

\$43

14 HOUSES

Lite than \$115 - 6 KW TWO PHASE VS IXL \$150

4.5 KW

2. Landscaping and Trees:
- action on trees
- revised plan from P. Bell?

3. Down-light selections ← STRAIGHT DOWN OR SHOWING ON WALL. BRING CHEQUE TO JIM'S OFFICE. OR OPT OUT
4. Financial position - relatively good

5. Cost of building - latest stocks figures
- amount of rise and fall so to know 14 RECEIVED OR NEARLY WITHDRAWN 1 INCOME
- few outstanding debts \$5.5% overall \$145,000
- How to distribute this? IS THIS AMOUNT OVERALL ENOUGH

6. Progress on Sales - no. of holding deposits 2
- no. of exchanged contracts 42 3 VERY CLOSE
- no. of withdrawals
- amount of refunds to Helen and Brian
- M. Stewart time extension agreement for a month
- advertising to continue
- work some contract points? Helen available
- prepare all remaining contracts?

7. Non-standard unsold houses - action?
8. Conveyancing letter - advice from NCTEA
9. Other
- A.G. Child (Secretary)

Uranium Co-Op. C.A.S. Ltd.

Executive Meeting No.

5.30 pm Thursday 7/77

AGENDA.

1. Progress
 - KATER - → Good
 - Stocks and Holdings - Building completions estimated by end of first week of October - occupancy approx 2 weeks later
 - Telecom - OK
 - Units Plans - Moloney hopes OK by next Wednesday.
2. Project cost estimates
 - total known costs
 - inflationary and other allowances
3. Allocation of risk and fall amount:
 - total to be raised
 - flat percentage
 - varying percentage
 - effect on price - sell - unsold.
4. Common room for houses 19, 20, 21:
 - price increase
5. Bills for payment:
 - Stocks and Holdings (Royce No. 6) \$260,120.54
6. Financial position:
 - cash - bond
 - borrowing ability
7. Taylor, Thompson and Whithing - outstanding accounts.
8. Jobs and contracts - do we continue to advertise?
9. Other

A. J. Christie
(Secretary)

URAMBI CO-OP CAS LTD.

Executive Meeting No. 5.30 pm, Thursday
9th September, 1976

AGENDA.

1. Progress - ACTEA
 - Stocks & Holdings
 - Telecom.
 - Mints plan
2. Financial - cash flow
 - bills for payment
 - effect of cash flow on program.
3. Annual General Meeting
 - preparations of reports/minutes
 - Newsletter
 - catering
 - other items such as landscaping and advantageous purchasing.
4. Sales and Contract Report
5. Project cost estimates, and agreement on a "rise allowance"
6. Allocation of Rise and Fall
7. Schedule of "Selected Items"
8. Other business

A. C. Christie
Secretary.

Present: A. Christie, I. Lowe, D. Watson, P. Bell, G. McAlpine,
W. Hickson, P. Ryan, A. Ryan, J. Robbins.

1. Progress - ACTEA: work was underway on reticulation of electricity from the sub-station along the path of the planned pergolas
 - Stocks and Holdings: had stated that inclusion of fireplaces in Blocks J and H could not be done in the time schedule for completion. Otherwise no problems.
 - Telecom: P. Bell advised that all houses would be wired for a telephone.
 - Units Plan: It was Richard M. loney's belief that the plans would not be registered before 25th September. It was agreed this needed to be expedited. I. Lowe volunteered to contact R. M. loney in regard to this.
 - Completion dates: There was no certainty that completion dates on the first block of houses would be met. P. Bell thought their completion might not take place until early October.

2. Common Room for Houses 19, 20, 21 - price increase.

A. Christie pointed out that this courtyard room had been originally costed at \$2400 but the current cost was estimated at \$6500. This represented an increase of some \$4100. Two extreme options for cost recovery were:

- (i) for the individuals concerned to pay all of the extra costs;
- (ii) for all Urambi members to bear these costs.

A. Christie proposed that each of the individuals involved should pay approximately one-half of this increase which would amount to some \$600 per house after allowing for some brickwork to be changed to adjoining houses. This was agreed to by the members involved i.e. Ryan, Robbins and Kay. Formal notification of the price increase on the three houses would be given to their owners and if no objections were lodged, the decision would stand.

3. Project Cost Estimates

A. Christie submitted the budget cost estimates. The rise and fall decision had to cover the difference of \$145,000 between contract prices totalling \$2,920,000 and estimated costs of \$3,065,000. Explanations of rises in individual cost items were given:

- . Preliminaries - this includes the cost of on-site labour and represents the biggest percentage rise of any single item.
- . Siteworks - \$3,000 was allowed for extra civil engineering expenses.
- . House building costs - based on Stocks and Holdings information.
- . Stocks and Holdings fee - attributable to variations in the contract and to supervision of MOGO Constructions.
- . Community centre - since Mike Johnson's estimate of \$55,000 for the structure may well be too low, A. Christie had prepared an estimate of \$80,000 in total (\$60,000 for the structure, \$20,000 for the pool etc.) P. Bell was asked to ascertain a more reliable estimate.
- . Interest cost - an allowance of an extra \$10,000 has been made for coping with uncertainty in the rate at which completions occur. This is equivalent to 10 houses remaining unsold for three months.
- . Administration - \$5000 provided for might be too low in view of likely advertising expenses.
- . Contingency allowance - \$28000 + \$7000 possible saving resulting from an over-estimate of costs.

D. Watson raised the possibility of delaying completion of certain blocks in order to maximise their chance of sale. After some debate it was agreed that this was not a preferable course of action. The extra building

costs could offset any savings in holding charges. Agreed to keep both options open and to review the situation on a continuing basis.

P. Bell thought it was unlikely that the new cost estimates (including contingencies) would be exceeded. A. Christie suggested a firm price could be set for the courtyard houses and that the expected prices of the tri-levels would be announced now. Owners of tri-level houses would be advised that firm prices would be announced as soon as possible, probably 1-2 months before completion of each Group

4. Allocation of Rise and Fall Amount

The shortfall of about \$145,000 had to be allocated amongst members. This represented a 5.5 per cent overall price increase allowing for the fixed price houses. Two methods of allocation were available:

- (i) a flat percentage increase
- (ii) a varying percentage increase, to take account of the surcharge previously applied to "new" contracts.

Members signing contracts after March 1976 (with exceptions for overseas members) received a 7½% surcharge which nominally consisted of a 2½% penalty, together with 5% for "rise and fall" up till that time. This was struck on the assumption that the 'old' members would pay at least 5 per cent rise and fall. Adopting a flat percentage rise on existing contract prices would result in a "two-price" system for equivalent houses differing by around 7½%.

G. McAlpine suggested that a 5% and 6% rise for new and old members respectively could be applied. This would narrow the existing differential from 7½% to 6½% or about \$400 difference in the price of the "average" house.

After much debate as to whether a differential of this amount would affect sales of the unsold houses there was a general consensus that the existing price differentials be maintained and that a levy of 5.5% (to raise approximately \$150,000) should be applied to all contracts having the "rise and fall" clause.

A. Christie and I. Lowe proposed: "that the rise-and-fall should apply in equal percentage terms (5.5%) to all contract prices and that therefore the existing price structure would be accepted". This was agreed to

although D. Watson was concerned, among other things, about the extent that the price rise would inhibit the sales of the unsold houses. It was agreed that as little price sensitivity had been detected, no conclusions could be drawn.

It was recognised that this decision took account of the need to maintain the maximum degree of equity between members. The practical implications of the decision are:

- . Members whose houses were to be completed in the near future would have their liability limited to 5.5%, whereas there was a risk that later completions may have to pay more than 5.5% if unexpected cost rises occurred. This problem was considered to exist in any system which attempted to fix prices to cover costs which were not completely known;
- . equivalent houses completed at different times therefore would be priced at the same level (unless substantial unforeseen costs occurred) and that in this respect equity between members was maintained;
- . the effect of a lower levy on early completions would reduce the contingency available to the Society to cover any further unexpected items.

5. The principle of differential pricing between "new" and "old" members was established by a previous Board decision at a time when it was very crucial to the survival of the project that each member was committed to both the payment of the \$4,000 deposit as well as an unconditional contract of purchase.

The overall cost increases over the period of the Indicative Tender by Stocks and Holdings (November 1975) to the Budget Cost Estimates (of August 1976) together with allowances for inflation total \$316,000 or about \$4,400 per house.

The decision on pricing and the application of the "rise and fall" levy was taken in the light of:

- . the assessed ability of existing members to sustain price rises without being forced to drop-out;

- . the uncertainties in the budget cost estimates;
- . the saleability of unsold houses at different price levels;
- . a fair and reasonable differential between the prices charged to "new" and "old" members.

The justification for the 7½% differential between "new" and "old" prices is summarised:

a. Risk

- . "Old" members were required to sign unconditional contracts with a substantial degree of risk as to the eventual outcome of the project in order to satisfy the requirements of the mortgage insurance on the bridging finance;
- . "old" members were required to subscribe substantial amounts of share capital (up to \$4,000) in order to cover expenses on the project well before it was certain that bridging finance was available and that the project could be completed. This money was at risk at least until the 1st Mortgage bridging finance was obtained from Civic Co-Op. P.B.S. Ltd.;
- . "old" members were required to immobilise \$4,000 as a deposit on their houses as a surety to the Society of their bona-fides. These moneys were unusable by their owners over periods of up to 18 months prior to the cut-off date defining "new" and "old" members.

b. Inconvenience

- . As a result of the extensive delays experienced by the Society "old" members were inconvenienced for periods of up to 2½ years by the need to continue (or change) rental accommodation and generally to continue, in a state of uncertainty, to reside in what can be assumed to be less than satisfactory accommodation.

c. Interest Foregone

"Old" members lost the interest on substantial portions of their funds over the period from when shares were called and/or deposits required (May 1975).

In contrast to the very real financial risks taken, and time and effort contributed by "old" members, "new" members are essentially able to buy into an on-going development whose eventual success is not in doubt (with the exception of the eventual financial outcome). The Society is competing for new members in the housing market and in this important respect the project differs very little from a speculative property development. New members will purchase houses from the Society only if they perceive the prices to be competitive on the market. The Board has taken the view that consistency of prices over all houses is of lesser importance than the need to price at market levels whilst covering all estimated costs.

6. Action Responsibilities

- . I. Lowe to contact R. Maloney to expedite registration of Units Plan.
- . Notification be given of price increase to apply to the three houses with common rooms.
- . A flat 5.5% increase apply to all houses, all members to be informed of this rise as soon as possible. Houses to be completed in Sept.-Oct. to be informed that this represented "the limit of their liability", while houses to be completed later to be informed that no further rises were expected and that confirmation of this would be given approximately one month before expected completion.

W. Hickson (Minutes Secretary)

W. J. Hickson

A.G. Christie (Secretary)

A.G. Christie

Uranbi Co-Op. C.A.S. Hotel

Executive Meeting No. 52, 5.30 pm Thursday 16 Sept.

AGENDA.

1. Minutes of last meeting.
2. Progress reports:
 - ACCTA
 - Stocks & Holdings
 - Telecons
 - Units Plan
 - house completion dates
3. Conveyancing arrangements: - (R.C.F. Moloney)
4. Financial position:
 - valuations Now \$1,000,000.
 - cash in hand
 - prospect
5. Bills for payment:
 - Stocks and Holdings (Lombana) P/L. Progress No. 6. \$260,000.5
 - Gardner and Northrop P/L: Engineering Department for July, August, Sept. \$4,248.50
 - A.G. Christie (purchase of shovel, pick & mattock) \$25.80
 - A.P. O. Dea (Valuations) P/L. (progress valuation) \$25.00
6. Architectural items outstanding:
 - egress on site - check of windows?
 - kitchen plans (V3b - 4/6/76)
 - fireplaces
 - organ framing
 - drainage
 - selected items schedule
7. Annual general meeting - item by item action & timing.
8. Landscaping
9. Other.

Johnson will spend 3 days next week on site

J 4+ weeks away
H 5+ weeks away

should be available by FRIDAY 26th SEPT 76

A.G. Christie (Secretary)

URAMBI Co-Op. C.A.S. Ltd

Summary of Expenditure to September 20, 1976

(Figures approximate only)

Contractors

	\$
Stochs and Holdings (Contena) Pty Ltd	574,373
Mogo Constructions Pty Ltd.	135,519
A.C.T.E.A.	28,650.
Telecom Australia	5,550

Fees:

Architect (Michael Dwyer and Associates):	86,060
Engineers (Taylor Thompson, Whitting, Gordon and Northrop, Barr Webb and Associates):	32,635
Legal and other:	12,098

Miscellaneous

Lease on Section 149, Kambah:	11,900
Interest (on borrowed funds)	14,528
Mortgage Insurance:	11,110
Administration and other:	6,015
Advertising	1,782

TOTAL

\$ 920,220

Pld.
20/9/76

Urambi Co-Op. C.A.S. Ltd

Summary of Borrowings to September 20, 1976.

* 1st Mortgage on Section 149, Kumbah

Civic Co-Operative P.B.S. Ltd. \$ 651,700

2nd Mortgage on Section 149, Kumbah

Bank of New South Wales : \$ 113,350

Total borrowings : \$ 765,050

Highlights of Financial Position to September 20, 1976

(Approx. only)
Value of work completed to 15 Sept. 1976 : \$ 1,083,000

Total expenditure to 20 Sept. 1976 : \$ 920,220

Total borrowings to 20 Sept. 1976 : \$ 765,050

Cash at hand : \$ 46,137

Plcl
20/9/76.

URAMBI CO-OP. C.A.S. LTD.

2nd Annual General Meeting
Sept. 21, 1976, 8.00. Lithuanian Club Lyneham

1. Meeting commenced 8.15 p.m.

Present: approximately 35 members of the Society,
being around 50 people in total.

2. Chairman (I.P. Lowe) read the minutes of the last meeting
Moved (Mr. Golding), sec. (Blanche Pratt) "that the minutes as read be accepted as a true and faithful record of the previous meeting". C.U.

3. Chairmans report:

- Builders have been changed to Stocks & Holdings (Canberra).
- A major problem has been cost escalation over the year. Price rises have been reasonably well contained.
- Delays in house construction had been caused largely by failure of Mogo Constructions to deliver serviced sites on schedule.

4. Adoption of the accounts and balance sheet

- Moved (Blanche Pratt), seconded (Jim Batty) "that the accounts and auditor's report be accepted". C.U.

5. Election of directors - Chris Lang was the only nominee for the one vacant position. Encumbent members offered themselves for re-election.

- . I.P. Lowe,
- . J. Maher,
- . J.A. Batty,
- . C.M. Lang

were declared elected unopposed.

6. Costs - A.G. Christie outlined project cost budget.
(see attached papers)
- Members questions were answered by A. Christie.

- 2 -
7. **Body Corporate** - The major tasks of the working group was to review the basic set of articles (or rules available from the ordinance) and to modify these rules.
- To organise maintenance, lighting in common areas, pay water and land rates. The committee of management is elected by the members of the body corporate. For the immediate term, the Co-Operative Society has the responsibility for running the Body Corporate.
- Following a request for volunteers,

Marian Powall
Richard Dowe
Digby Gascoine
Pat Ryan
Noel Pratt
Fred Reeves
Virginia Ballard

were co-opted to the committee.

JAB undertook to convene a meeting of this group at 5.30 pm Tuesday 22/9/76 at 86 Northbourne Ave.

8. **Progress on purchasing** - Chris Lang provided an information sheet on purchasing
- Brian Stirling of the Lighting Centre at Fyshwick outlined the wide range of products available and offered a discount to Urambi members of 35% off the list price.
 - Joan Maher and Chris Lang volunteered to co-ordinate the flow of information to and from members. They would like extra people to assist in this.
 - Responsibilities for information contact are as outlined on the info. sheet.
 - Card Woodrow and Geoff Hawker outlined progress on whitegoods and dishwashers respectively.
 - Proposal to arrange evening meetings with potential suppliers accepted.
 - Volunteers to help on buying were:
 - Jan Robbins: curtains
 - John Kanard: floor coverings
9. **Landscaping** - G. McAlpine outlined the current position:
- there was a need for participation by members
 - houses, driveways, boundaries, walkways, banks all constrain the amount of landscaping that can be carried out
 - a range of native plants would provide a distinctly Australian theme

- Peter Bell (architect) would design letterbox and entry areas
- top soil would be replaced
- builders would grade and clean up areas surrounding houses as a basis for subsequent landscaping
- walkway would act as a screen between the remaining buildings and occupied houses
- material selection hasn't been completed yet
 - one problem is on the selection of paving materials
- Committee to plan landscaping would contain the following people:
 - Malcolm Munro
 - Alastair Hay
 - Noel Pratt
 - Vince Blackburn
 - Armine Ryan
 - Angus Houstone
 - Blanche Pratt
 - Geoff McAlpine

Meeting of the Landscaping Committee would be held 2.30 pm Saturday on site or at 127 Lambrigg St., Farrer if weather prevented this.

10. Sales - D. Watson reported:

- about 23 houses still to sell
- about 16 people involved in selling to date
- low cost approach to advertising had been adopted and that it was expected to continue in this way for the next few months
- Fred Douglas (Sales Manager, Stocks & Holdings) has offered to advise people involved in selling on appropriate techniques (Wed. 29/9/76, 5 pm)
- if houses remain unsold there are a number of options including delayed construction. However, no definite conclusion has been reached at this stage.

11. Other business - Higgins, Faulks & Martin are "bulk-rate" solicitors for individuals

- surplus and rejected bricks used in construction could be stockpiled by Stocks & Holdings for possible use in paving
- Digby Gascoine moved a vote of thanks to the Board for their work.

12. Meeting closed at 10.42 pm.



Alastair Christie
(Secretary)

URAMBI BOARD MEETING, 30 SEPTEMBER 1976, LOMBARD HOUSE

Present: A. Christie (Chair), J. Batty, J. Maher, D. Watson, C. Lang, G. McAlpine, P. Bell (architect) and R. Moloney (solicitor)

The meeting commenced at 5.45 p.m.

Composition of Board

2. J. Batty proposed that A. Christie assume chairmanship of Urambi Board. This had been discussed with I. Lowe, who was agreeable to the proposal. After discussion, it was agreed that A. Christie would be chairman of the Board, and C. Lang secretary.

3. A. Christie and C. Lang would prepare a further report on the various tasks undertaken by the Board. J. Batty left meeting.

Units plan

4. The units plan is soon to be registered. Abbott, Tout, etc. will provide particulars of title to members in week beginning 4 October 1976.

5. R. Moloney reported on the list of requisitions (questions and answers) regarding the units plan which would be sent to members. A. Christie would deal with further information regarding requisitions.

6. The Body Corporate, which is initially comprised solely of the Co-operative Society, is required to nominate a solicitor. It was agreed that the Body Corporate Committee would consist of the Board of the Society. A. Christie and C. Lang would report on insurance arrangements for individual titles. R. Moloney left meeting.

Progress

7. P. Bell reported:
- * MOGO - nothing
 - * Guideline - progressing satisfactorily
 - * Stocks and Holdings - work proceeding on UC houses; delays on finishing trades and materials; work has priority on UC houses and U houses in groups A,B,C and parking areas as appropriate; new program of completions obtained from Stocks on 29 September indicate completions are 4 weeks behind completion dates notified in newsletter of 14 September.


Other Matters

8. Sealing of internal brick walls to prevent dust etc; it was agreed this was not a part of the contract. P. Bell would supply detail of material so that individuals could seal walls if they so wished.

9. Position of House 43: P. Bell reported that Houses 44 and 45 have not been located according to plan. It is envisaged that there will not be a general access way between

Houses 43 and 44. The matter was referred to the Landscaping Committee.

10. Withdrawal of fireplace from House 6: C. Lang to clarify with J. Everett that, will she not have, under any circumstances, a Burning Log fireplace? In the event of her not proceeding it was agreed that the amount to be credited to her contract would be decided at a later date.
11. Position of hotplate in Houses 37, 39 and 40: the hotplate abutts the window sill of a glass window. It was decided that nothing would be done to rectify this matter in the contract period.
12. Wall in mezzanine/study in U3: P. Bell reported that the wall can be extended to roof. Unsold U3 houses would be built as "2-bedroom and study".
13. Contacting the builder: in case of emergency (e.g. burst water main on site on Sunday 26 September) contact should be made with the foreman on the site, Terry Sumner, ph. P. Bell could also be contacted.
14. Key for sales representatives on site: P. Bell had no objections if it was agreeable to Stocks. Access would be limited during lock-up period.
15. House 24: P. Bell to provide written documentation re: kitchen so that D. Watson could discuss extra cost with C. Woodrow.
16. A. Christie raised the issue of an individual liaising directly with the architect, which has resulted in extra cost to the Society, which may or may not be recovered. It was agreed that all proposed changes should be referred to the Board for decision.
17. P. Bell reported that the electrical contract allows for standard battens to be affixed to electric light outlets. Reference was made to the standard contract where members had been charged for preparation of recessed downlights.
18. Overspending: A. Christie reported that the Stocks meeting of 29 September revealed an overspending of \$27,000 on $\frac{1}{3}$ of total contract. This has significant implications for final cost if it continues.
19. Advantage Purchasing: J. Maher reported on the work of the Committee. C. Lang tabled a report (available from C. Lang).
20. The meeting closed at 8.15 p.m.


C. Lang
Secretary.

6/10/76.