

1st September 2010

Dear Apartment Owner.

Over recent months Fulbright Pty Ltd has had the opportunity to converse with you regarding the lack of honesty, trust, transparency and professionalism being displayed by the Chairman of the Committee of Management. In particular;

1. The cost of rectifying the **existing** anchor system at the Grand Central Apartment Complex enabling external windows to again be cleaned 2 / 3 times a year, is \$3,000. Why has \$35,000 of members funds been approved on an anchor system to the roof of the complex? This is a waste of members funds \$3,000 versus \$35,000?

2. The Grand Central Apartment Complex is listed on the Victorian Heritage register. All external rendering developments / alteration works at the Grand Central Apartment Complex need to be approved by the Victorian Heritage Commission "there is a covenant that appears on all titles of the complex". There has been no permit provided to the Owners Corporation by the Victorian Heritage Commission for the plaster works over the top of the original sandstone pillars situated, at the Southern and Central Entry points at the Grand Central Apartment complex.

3. The minutes of last years AGM record, "it was moved that members support the replacement of the copper domes at a cost of \$85,000 per dome and that the incoming committee of management be empowered to progress the repairs". Why didn't the Chairman do the work? The costs for the repairs to the copper domes have now ballooned to an excess of \$500,000!

4. You are aware that Fulbright has been joined in proceedings commenced by the Chairman in his own right at VCAT. Why are the lawyers for the Owners Corporation also acting for the Chairman? When the Chairman stated at VCAT that he was acting on his own behalf and not on behalf of the Owners Corporation. How much are the lawyers for the Owners Corporation and the Chairman charging and who is paying?

To make a difference we need to ensure we no longer continue to accommodate this waste of members' funds and no longer allow the Chairman to railroad the administrative and managerial processes of your Owners Corporation Management. To **ENSURE** a change is achieved Fulbright encourages you to attend the AGM on the 15th September at 'Quest Apartments' in the Docklands and have your voice heard. If you cannot attend the AGM, provide Fulbright with your proxy and Fulbright **will** ensure on your behalf that such wastage of members' funds does not continue, and the Grand Central Apartment Complex can once again return to an environment where all parties work with a true spirit of co-operation.

Do you trust this man to be you next Chairman?

Regards.

Paul McConville