



Nautilus Village

DUTIES OF THE MANAGING AGENT



The Managing Agent shall keep full records of his administration and shall report to the Home Owners Association and to all holders of registered sectional mortgage bonds who have notified the Home Owners Association of their interests in terms of rule 54(1)(b) of all matters which in his opinion detrimentally affect the value or amenity of the common property and any of the sections.

1. FINANCIAL ADMINISTRATION

- 1.1. Operation of a current bank account and savings accounts on behalf of the Home Owners Association.
- 1.2. Collection of levies and other income due to the Home Owners Association. Monthly statements are presented.
- 1.3. Verification and payment of all accounts payable by the Home Owners Association including Unemployment Insurance Fund, Workmen's Compensation and Regional Services levies, electricity, insurance premiums and maintenance and repairs.
- 1.4. Preparation of clearance certificates.

2. ACCOUNTING

- 2.1. Keeping full records of the administration including proper books of account (computerized).
- 2.2. Keeping complete records of levy statements of each owner.
- 2.3. Preparation of an annual estimate of income and expenditure for submission to the Board of Trustees and the Home Owners Association for approval and the determination of monthly levies.
- 2.4. Providing monthly financial statements to the Board of Trustees.
- 2.5. Arranging the annual audit with the auditor of the Home Owners Association and on completion, submission of the audited statements to the members of the Home Owners Association.

3. MEETINGS

- 3.1. Arranging the Annual General Meeting (one per year) and by arrangement, quarterly meetings of the Board of Trustees.
- 3.2. Attending quarterly Trustee meetings by agreement.
- 3.3. Preparation, keeping and submitting of agendas and minutes of all meetings to the Trustees and AGM minutes to the members of the Home Owners Association.
- 3.4. Assisting and advising the Board of Trustees on procedural matters such as general meetings, special general meetings, quorums, proxies, resolutions, voting rights, etc.

4. INSURANCE

- 4.1. Assisting the Board of Trustees in the determination of replacement values, arranging for valuations where required and obtaining competitive insurance premiums.
- 4.2. Arranging for the insurance of buildings and improvements and any other insurance the Home Owners Association may require.
- 4.3. Handling insurance claims in regard to the common property on behalf of the Home Owners Association.

5. SECRETARIAL

- 5.1. Attending to all correspondence on behalf of the Home Owners Association including letters and notices to occupants.
- 5.2. Storing the minute books, attendance registers, the register of sectional plans, rules, insurance policies and all other permanent records of the Home Owners Association.
- 5.3. Assisting and advising the Board of Trustees on the enforcement of the rules adopted by the Home Owners Association, on specific instructions from the Body Corporate.

6. MAINTENANCE AND REPAIRS

- 6.1. Handling all complaints and reports of maintenance problems.
- 6.2. Obtaining quotations for all repairs and negotiation with contractors to perform services.
- 6.3. Following through with all small repairs and arranging presentations of quotations for major repairs to the Board of Trustees.
- 6.4. Payments of all accounts and handling of all insurance claims for repairs.