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**YSP Podcast Transcript: Episode 153. The No. 1 Thing That Dramatically Improves
Apartment Living**

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Intro: Welcome to Your Strata Property. The podcast for property owners looking for reliable, accurate, and bite-sized information from an experienced and authoritative source. To access previous episodes and useful strata tips, go to www.yourstrataproperty.com.au.

Amanda Farmer: Hello, and welcome. I'm Amanda Farmer, and this is Your Strata Property.

Solo episode from me this week, I do this every now and then. It is lovely to be here with you today. I am, today, going to let you in on a little secret. I'm going to share with you the one thing that I say dramatically improves apartment living.

One thing, yes? Only one thing. It's a big thing, but I say it is only one, and at the end of this episode, I'm going to tell you where you can go to get yourself or the buildings that you serve as a manager on the path to achieving this one very important thing.

Now, in my many years having worked with apartment residents, with owners, with committee members, with managers, this one thing comes up again and again as the thing that separates the terrific strata communities from the terrible. In my experience, if this thing exists, then your community is enjoying high property values, neighbourly relationships, everybody likes each other, or at least is reasonably polite with each other. If this one thing exists, you're enjoying productive meetings, efficient meetings, lower strata management fees, lower building management fees, lower or nonexistent legal fees. You have community events and engagement, you've got upgrades and improvements to common property, you've got timely effective repairs and maintenance, and you have happier residents all around.

If this one thing does not exist, then you are suffering from reduced property values, you have conflict between neighbours, you've got long, kind of pointless, drawn out, uncomfortable meetings, you have strata management fees that are higher than they should be, the same with building management fees, you've got legal fees because you're involved in Tribunal and maybe court litigation, you have no sense of community, no engagement, no fun stuff happening, you have ineffective or no repairs and maintenance, you're not improving the common property, and you've got disengaged angry irritable residents. Yuck.

How do we get more of the former and none, if we can, of the latter? What is this one thing? Well, I'm not going to keep you in suspense for too long. The one thing is a properly functioning strata committee. Of the many buildings that I've been involved with over the years, it is the buildings with compliant, transparent, engaged, enthusiastic committees that tick most, if not all, of those awesome to have items that I just told you about, and avoid those awful to have items that I followed up with, a properly functioning strata committee.

Might sound simple, but so many of you listening will know that it is not so simple to achieve that one thing. We talk about it a lot on the podcast, committees, how they work, how they, very often, don't work. It takes an incredible amount of hard work, of commitment, of stamina, of skill to make a strata committee work well and to ensure that the committee is effectively serving the broader owners corporation.

Now, when you consider the fact that the positions held by committee members are almost always, most often, volunteer unpaid positions, the idea of sitting on a committee begins to look less and less attractive to owners, but I truly believe and it has been my experience, that with a great committee comes a great community, one that all residents love to live in, owners love to own in, and importantly, others want to buy into, so the impact of getting this one thing right reverberates deeply.

So what makes a great strata committee? Well, the great committees that I've working with, that I have watched from afar, or that I've been part of, all have at least some of the following 6 elements.

Number 1, they conduct regular committee meetings, usually monthly, but that's subject to the size of the building. Larger buildings, maybe monthly. Smaller or small, particularly small, less than 20 lots, might be meeting less regularly. Depends on what's going on around the building from time to time, but regular committee meetings are vital.



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Amanda Farmer: Number 2, they have an awareness of their legal obligations. They understand that there are legal obligations, that there is a law to comply with, that there are procedures that must be complied with, and they actually do comply both in their role as committee members, as office bearers, and also as an owners corporation. They recognise those duties, those legal duties to repair and maintain the common property, to maintain appropriate accounts, to comply with those often complex items that are set out in our legislation.

Number 3, they have a good working relationship with their strata manager and they involve their strata manager in meetings. They seek the advice of their manager, they actually follow that advice, and they involve that person in decision making, and they know when they've got a good manager. They know where to find the good managers, they understand the importance of having an experienced professional, well regarded manager working hand in hand with them.

Number 4, the committee members have a range of skills and come from a range of backgrounds. Some of them are retirees, some of them are young first time owners, some of them come from trade backgrounds, some of them are professionals. They are gender diverse. We have both men and women on the committee. We're getting different points of view and creative ideas drawn from different experiences.

Number 5, the majority of committee members are owner occupiers. They are living in the building, they are very much invested in the way that the building runs day to day, the way that residents interact towards each other because they are there experiencing that first hand. They know when there's a problem because they see it with their own eyes, residents tell them about it, residents know who they are and they have a good relationship with other residents.

And number 6, committee members understand the need to keep themselves up to date when it comes to the often changing, usually complex legal and regulatory environment. They know what's going on in the strata sector. They know that through their Strata manager and keeping that close relationship, they know that by having regular meetings, and they're actually doing their own bit to keep themselves educated, informed. They're reading those articles, they're listening to this podcast and understanding that the knowledge that they gain through that process is improving not only their experience of apartment living, but the experience of others around them.

So the great committees that I've seen, that's I've worked with, that I've been a part of, all have a least a few of those 6 elements. So you've decided that you want one, we really want one of these awesome strata committees, we want to be superstars, we want to dramatically improve our experience of apartment living. What next? How do you get one? Or perhaps, how do you transform your current dysfunctional committee into one of these high performers? Maybe you're a manager and you think some of the committees that you're serving could do better. What steps can they be taking to improve?

Well, I believe there are 2 key action items that any strata committee wanting to pick up its game needs to start with, and I've already mentioned a couple of them in that list of 6, but the 2 top items, I say, are number 1, regular committee meetings, and number 2, an awareness of and compliance with legal obligations. Committees that have at least these two items right are, I believe, leaps and bounds ahead of their counterparts.

Now, although I've separated them out as 2 items, they actually go hand in hand. To know and to meet your legal obligations, strata committee members need to be meeting regularly and strata committees that meet regularly have a forum in which to discuss, to commit to, and to comply with their legal obligations, so it's kind of a neat circle the way I see it. I highly recommend that strata committee meetings are formal, they are held in person, as much as possible, even though in New South Wales, we do have the option to have committee meetings in writing. They must be held in compliance with Schedule 2 of the Strata Schemes Management Act, which sets out the meeting procedures for strata committees, and I'll include a link to that schedule in the show notes for this episode.

Committees who get these 2 items right are well on their way to becoming the kind of high functioning, superstar committees that will dramatically improve



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the apartment living experience for every owner and resident in their community. I cannot overstate this.

Amanda Farmer: Now, I told you at the top of this episode that I would share with you the place you can go to get yourself or your building or the buildings that you serve as a strata manager on the path to achieving this one thing, and we now know the one thing is a properly functioning strata committee. On Thursday the 28th of March 2019, I will be conducting a webinar. The webinar is all about, you guessed it, strata committees and how to ensure that your building has a great one.

The webinar is at midday, Thursday, the 28th of March. It will run for one hour. I will have you wrapped up by 1:00 p.m. and ready for lunch. It is a webinar, so it is online. If anybody has not experienced a webinar, never been involved in one, this is a fabulous place to start. In the webinar, I'll be covering proper election procedures for strata committees, the duty of the committee and its office holders, correct committee meeting procedure, transparent and legal committee decision making. I'm going to be talking about how we achieve effective communication between the committee, owners, and the strata manager, and I'm going to share with you what the very best committees do to ensure peaceful community living and high property values.

To register for the webinar, you need to go to YourStrataProperty.com.au/webinar. Now, this webinar is free for those of you who register over at that page. In the past, I've conducted webinars, and if you don't jump in and get registered to attend on the day, they later come with a price tag of \$59.00. So valued at \$59.00, this webinar is free if you go and get registered at YourStrataProperty.com.au/webinar and you attend online on Thursday, the 28th of March at midday. The webinar is 1 hour finishing at 1:00 p.m.

Now, I always leave time for Q&A and webinars are fabulous platforms for Q&A. You can type your question in and I'll be able to answer it live for you, so do bring along your questions. I ask that they be strata related, please. I will be there sharing my tips for how you can ensure a compliant, transparent, effective strata committee is at the helm of your strata building.

So if you are sick of conflict between neighbours, you are exhausted by long drawn out uncomfortable meetings, you are paying high strata management fees and not seeing anything in return, you're involved in Tribunal or court litigation, you live in a building with no sense of community, no engagement in community activities, you are suffering from no repairs or maintenance or ineffective repairs or maintenance, then this is the webinar for you.

I know that chronic problems can be resolved simply by tapping in to the power of a properly functioning strata committee, and with just a little knowledge of the relevant legal tools and processes, you'll be taking confident steps to improving your strata committee or bringing a poorly performing committee into line. I'm going to share those tools and processes with you on this webinar. YourStrataProperty.com.au/webinar and I look forward to seeing so many of you online with me on Thursday, the 28th of March at midday.

Can't wait, guys. I shall catch you here next time.

Outro: Thank you for listening to Your Strata Property, the podcast which consistently delivers to property owners reliable and accurate information about their Strata property. You can access all the information below this episode via the show notes at www.YourStrataProperty.com.au. You can also ask questions in the comment section, which Amanda will answer in her upcoming episodes. How can Amanda help you today?

