



institute of
BODY CORPORATE MANAGERS
victoria inc.

MEDIA RELEASE
FOR IMMEDIATE RELEASE

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REMOVAL OF A MANAGER

One further issue that needs to be readdressed in the recently passed Owners Corporations Act is the removal of manager, which should have remained as it previously was to be by decision at a general meeting, not having the power to do this delegated to one person. The removal of a manager has significant impact on the owners corporation.

Interestingly, the removal of a member of a committee requires a decision at a general meeting. The provisions should be consistent and require a decision of the members at a general meeting.

POLICE CHECKS

Parliamentary debate raised concerns about the lack of a requirement in the Owners Corporations Act for police checks of managers, and we reiterate that IBCMV already has this in place as one of many criterion of membership. The IBCMV already takes seriously the need to pursue actively the development and maintenance of high standards for professional body corporate managers. As per our Response to Future Directions in May 2004, IBCMV currently:

- advertises new applicants' names to all existing members for them to respond with any relevant matters before considering membership applications
- requires police checks for all new applicants
- requires proof of current Professional Indemnity Insurance
- requires proof of Authorised Representative status of insurance company/companies/broker/s holding an Australian Financial Services licence
- requires details of previous body corporate management experience, professional or business career
- has a Code of Professional Conduct, setting a standard over and above the requirements of legislation, which must be agreed to as part of the application process. Further, members are also bound by any other guidelines or standards formally adopted by IBCMV.
- requires members to reapply each year, again showing requirements similar to new applicants

It must also be recognised that these requirements are rigorously applied by IBCMV with hearings against members being held. The Institute has the disciplinary power to censure, fine, suspend or expel the member from IBCMV when warranted.

About Institute of Body Corporate Managers (Victoria) Inc. - "...the voice of the body corporate industry..."

IBCMV is the pre-eminent professional association of the body corporate industry, and was formed in 1990 to provide a forum for improved standards and education in the industry. Supporting more than 75% of all body corporate management firms it is the only organisation solely focussed upon representing this increasingly significant industry, and reaches and represents 250 body corporate professionals who manage approximately 200,000 lots. It also represents industry suppliers and bodies corporate, making it the voice of all with an interest in the management of bodies corporate. Members benefit from representation, promotion, establishment of professional practice guidelines and ethical standards, and professional development through education seminars, conferences and regularly publishing bulletins on items of professional interest. IBCMV is an affiliate member of the National Community Titles Institute, which represents practitioners throughout Australia. More information about the Institutes are available at www.bodycorp.org and www.ncti.org.au

About the bodies corporate or strata title industry in Victoria.

Changing lifestyle choices of Victorians and demographic shifts have led to rapid growth in higher density dwellings and the strata industry. With 65,000 Bodies Corporate and 500,000 lots in Victoria and about 1,000,000 Victorians or 1 in 4 people living in or affected by Bodies Corporate, it represents the management of property worth \$45 billion and they comprise residential properties ranging from 2 units in a suburban street to many hundreds of units in an urban tower block. Bodies corporate also encompass commercial, retail, lifestyle resorts, retirement villages, car parks, storage facilities, industrial and, increasingly, mixed developments comprising more than form of development.

About the strata and community title industry in Australia

The industry continues to grow rapidly in Australia and represents the management of property worth more than \$500 billion. There are approximately 1500 body corporate managers in Australia; with 3.5 million people living or working in bodies corporate schemes. Conservatively, it is estimated 20,000 Australians work in and derive their income from the strata title industry.

For more media information:

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