



Strata Management during COVID-19

College Chronicle
Newsletter

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Strata Management during COVID-19

Here at ACOP, we are always looking at the latest information from a legislative, case law and a practical perspective.

NSW Fair Trading this week issued some important information for the strata industry in relation to some temporary changes to laws during COVID-19 to give schemes the flexibility that they need to function. The regulations commenced on 5th June and will be in place for six months. Let's have a look at the changes.

ELECTRONIC VOTING

As restrictions on gatherings are eased, there are still concerns from

many people about how strata and community schemes can safely gather for meetings. This is a significant issue for larger schemes.

To provide strata and community schemes more options, all schemes can now vote and hold meetings electronically. This includes strata schemes that have not yet passed their own resolution to move to electronic means of meeting and voting. This change also helps all community schemes that haven't previously been able to meet or vote electronically.

For some owners, using technology to vote and hold meetings will be



unfamiliar, so the scheme's secretary must take reasonable steps to ensure that all owners can participate in and vote at meetings.

AFFIXING THE COMMON SEAL

Strata and Community schemes give formal approval to documents by physically affixing the scheme's common seal. Because of the COVID-19 restrictions on meeting in person, this may not be practical for all schemes. As such, schemes are now able to sign and witness documents electronically to give formal approval instead of affixing the seal. The scheme's

representatives who sign and witness the documents will need to provide additional details to confirm their identity and relationship to the scheme.

EXTENDED TIME PERIODS

The disruption caused by COVID-19 has made it more difficult for strata and community schemes to respond within the normal time periods set out in the law. To give schemes more flexibility, some time periods have been extended.

Schemes will now have six months before they need to decide how money spent from the capital works fund will be reimbursed to cover bills of the administrative fund. A further change is that for new strata schemes, after the initial period ends, the scheme will have six months before needing to hold the first annual general meeting.

All of the above information is extremely important for strata managers, and also for property managers who may be working with landlords who own investment properties in strata or community

schemes and are not sure how to operate during the COVID-19 period. I suggest that all agents subscribe to the Property Matters eNewsletter through NSW Fair Trading – this is a terrific way to stay up-to-date and have the most current and accurate information to share with your clients.

'Til next time, wishing you every success in your business ventures,

Rosy Sullivan
Director | College Principal

UPCOMING WEBINARS

3 HOUR COMPULSORY CPD

Strata Management	TUE 21ST JULY
Sales & Leasing	TUE 4TH AUG
Strata Management	TUE 18TH AUG

3 HOUR ELECTIVE CPD

Property Sales	TUE 28TH JULY
Strata Management	TUE 11TH AUG
Residential Property Management	TUE 25TH AUG

DIPLOMA OF LEADERSHIP & MANAGEMENT - EVENING WEBINARS

Lead and manage team effectiveness	TUE 21ST JULY
Manage operational plan	TUE 18TH AUG

Manage Meetings	TUE 1ST SEP
Manage budgets and financial plans	TUE 15TH SEP

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UPCOMING FACE TO FACE COURSES

3 HOUR COMPULSORY CPD

Sales & Leasing	FRI 24 TH JULY
Strata Management	FRI 7 TH AUG
Sales & Leasing	TUE 21 ST AUG

3 HOUR ELECTIVE CPD

Residential Property Management	FRI 24 TH JULY
Strata Management	FRI 7 TH AUG
Property Sales	FRI 21 ST AUG

ASSISTANT AGENT - CERTIFICATE OF REGISTRATION

Real Estate and Stock & Station	3 RD - 6 TH AUGUST
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Units taken from nationally accredited training qualifications from the CPP41419 Certificate IV in Real Estate Practice.

Strata Management	20 TH -23 RD JULY
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Units taken from nationally accredited training qualifications from the CPP40516 Certificate IV in Strata Community Management.

Please note: All face to face courses will be held at our Town Hall premises in the Sydney CBD



From the office

Over this past fortnight, we have been getting back into the swing of running face-to-face classes at the College Head Office in Sydney CBD. It's been terrific to have small groups of students completing their CPD – both compulsory and elective topics.

Whilst our class sizes are smaller than usual due to social distancing requirements, we are still enjoying the interaction just as much. Our trainers are so excited about being back in front of agents and talking all things property, particularly George who was back in the office for the first time since March. This week we have just completed the new Assistant Agent Certificate of Registration course, with

16 lovely new recruits to the property industry - the students ranged in age from 17 to 60 and their enthusiasm for their new career was contagious. What a fabulous week we've all had.

And in the middle of our fortnight, there was the truly stupendous "World Chocolate Day", and like all events at ACOP, we took on the challenge wholeheartedly and there was chocolate as far as the eye and the tummy could see. So we are heading to the weekend in a chocolate coma and promising great things regarding diets and exercising – promising.

This week we welcomed Sarah to the training administration team to assist in preparing classes and programs for students throughout New South Wales. Sarah's first day was greeted with the multitudinous amounts of chocolate for World Chocolate Day – she certainly got a true ACOP welcome to the team.

UPCOMING FACE TO FACE COURSES

PROPERTY LICENSING

Commercial Sales & Leasing SYDNEY CBD	30 TH - 31 ST JULY
Property Sales SYDNEY CBD	27 TH - 29 TH JULY
Stock & Station Agency Practices SYDNEY CBD	24 TH - 26 TH AUG
Strata Management Agency Practices SYDNEY CBD	17 TH - 19 TH AUG
Auctioneering SYDNEY CBD	29 TH - 30 TH OCT
Property Mgmt Business Development & NCAT SYDNEY CBD	27 TH - 28 TH AUG

PROPERTY LICENSING

Financial Management SYDNEY CBD	31 ST AUG - 1 ST SEP
Trust Accounting + Insurance SYDNEY CBD	THU 20 TH AUG
Trust Accounting SYDNEY CBD	14 TH - 15 TH SEP
Property Management SYDNEY CBD	15 TH - 17 TH JULY
Business Broking Agency Practices SYDNEY CBD	3 RD - 4 TH SEP

Units taken from nationally accredited training qualifications from the CPP41419 Certificate IV Real Estate Practice and CPP40516 Certificate IV in Strata Community Management.

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