

## **Topic 9 - Borrowing**

### **Power to borrow (SM s150)**

The body corporate may borrow amounts on the security agreed between the body corporate and the person from whom the funds are borrowed.

An ordinary resolution is required to borrow any amounts up to \$250 multiplied by the number of lots in the scheme.

A resolution without dissent (i.e. there are no votes against the motion) is required for greater amounts.