

COINVEST NEWS 2019

EDITION 4 2019 FOR EMPLOYERS IN THE VICTORIAN CONSTRUCTION INDUSTRY - WWW.COINVEST.COM.AU



A MESSAGE FROM THE CEO

2019 A YEAR OF STRONG PERFORMANCE



As we reach the end of 2019, we have time to reflect on what has again been a successful year for CoINVEST and the construction industry in Victoria as a whole.

In the last year alone, the number of workers communicating with CoINVEST via online means rose by a whopping 24,000 users! Uptake in online submissions of WDWs by employers also continues to grow, with nearly 90% of employers now enjoying the benefits of our online experience (accounting for 96% of all workers). Having lodged last quarter's WDW online, a further 3,500 employers are set to migrate from paper to digital for their Oct-Dec WDW submissions. These results show the popularity of our online system within our member base, and we hope that all those who have yet to do so will be part of the next wave of employers to communicate and transact digitally with CoINVEST as we enter a new decade.

Investment wise, 2019 was a year that saw continued strong returns maintaining the secure financial position of the fund. The Board considers that the robust changes made to the portfolio structure over the past 3 years will stand it in good stead in the event of any market downturn.

Scheme Governance is a priority for the Board and it closely monitors events brought to light where governance has failed in companies and other organisations. The Board learns from these events and is determined to continue to manage the portable long service leave fund in the interests of all sectors of the industry.

On behalf of the Board and staff of CoINVEST Limited I wish all employers in the industry a happy and restful holiday season and wish you every success in 2020.

John Hartley
CEO, CoINVEST

NEW RULES NOW IN PLACE

The new rule changes outlined in the previous CoINVEST News were approved by the Governor in Council effective 22 October 2019.

The changes impact employers and workers in the areas of unpaid absence (due to sickness or injury), study leave and entitlement to payment on terminal illness. Read on to understand the changes.

➤ Unpaid absences (sickness or injury)

Effective 1 October 2019, a worker may now be entitled to receive up to a maximum of 104 weeks of WorkCover/unpaid sick leave credits.

There is no change in how you will report this type of service in your quarterly WDW submission, so it's business as usual for employers'.

CoINVEST may request documentation at any point from the employer and/or worker to certify the absence in order to accept the service.

➤ Study Leave

Workers can receive service credits up to 26 weeks from CoINVEST for any absence from work where it relates to employed approved study'.

The absence must be pre-approved in advance by CoINVEST. Employers are not required to enter any information in their WDWs which relates to this type of leave.

In order to credit this service the employer will be required to provide confirmation in writing that the study has been completed.

➤ Payment on terminal illness

A worker may now claim a long service leave entitlement where they have been diagnosed with a terminal illness.

The member must have a written diagnosis from a Medical Specialist that certifies that the person has less than 12 months to live.

In this case the applicant must complete a paper claim form (no online form is available) and include documentation relating to the terminal diagnosis. Members can request a paper claim form either by calling our Member Experience Team on 03 9664 7677 or by logging in to their online services profile and requesting a claim form to be delivered via email to print off at home.

CHRISTMAS HOURS

CoINVEST's offices will be closed for the Christmas/New Year period from noon on 24 December 2019 and will reopen at 8:00am on 2 January 2020.

If a worker needs to take long service leave during this time due to an emergency, they can contact CoINVEST on (03) 9664 7650.

The first claim payment run for 2020 is on Thursday 2 January 2020.





SITE PROFILE

A GRAND INSTALMENT TO GRANGE ROAD TOORAK

Marrying sheer scale with detailed finishes, a construction project on Grange Road delivers a truly classic build to the Toorak community.

Constructed by Davies Henderson who have been working in the suburb for almost 25 years, Grange Road is one of the newest properties to be welcomed into the prestigious area, with all the bells and whistles you'd expect of a Toorak residence.

In a large-scale residential project that commenced in early 2018, Davies Henderson along with designer, Christopher Doyle, have worked towards bringing a grand, French-inspired property to this leafy pocket of Melbourne.

The massive 9 bedroom, 9 bathroom property offers 4 levels of living spaces including a theatre, climate controlled cellar, ballet studio and gentleman's lounge that truly speaks to the current landscape of clients in the premium residential construction industry.

The grand residence is built from limestone which has been sourced from Mt Gambier, South Australia and cut by hand to suit the design vision of Christopher Doyle, who specialises in traditional architecture. David Henderson, co-director of Davies Henderson, indicates that limestone is a prevalent material being used across residential Toorak properties because it's easier to source and manufacture than sandstone, which requires a diamond blade to be cut.

Throughout the project, in excess of 300 jobs have been created, whether it be direct Davies Henderson employees or sub-contractors. On site currently there are approximately 30 employees who are finishing the front façade and undertaking fencing, landscaping and caulking duties.

Residential construction projects have some unique challenges compared to commercial projects, such as dealing with individuals and families rather than companies. David Henderson points out the need to bend to the last minute needs of clients, which often arise as the outcome of site visits and the natural evolution of the construction itself.

In this instance, Project Manager, Adrian Cocuzza and Site Manager, Martyn Findlater-Smith have had to implement 2 extra bedrooms and work a home theatre into the design due to a last minute request by the client. Through consulting with a theatre designer, the team were able to turn around a functioning theatre space in just 2 weeks, complete with custom acoustics.

Communication and stakeholder relationships is an integral component of residential builds, and with an embedded reputation in the Toorak community, Davies Henderson makes a point of establishing positive relationships with neighbours, including offering to assist with cleaning, foliage maintenance and fencing at the closure of the project.

The soon-to-be completed construction will be welcoming occupants through its doors by Christmas, making this the crucial final stage of the build where all defects will be tended to, including paint and caulking fix-ups. Obsessed with perfection, Davies Henderson look after every last detail before final occupancy, including setting the oven clocks to the correct time, programming TVs and ensuring the dishwashers and washing machines have been road tested, creating a seamless transition for the residents.

Fitted with all the bells and whistles you'd expect of a premium residential construction project, these CoINVEST members have delivered yet another property to the Toorak community that honours the heritage and grandeur of Grange Road, Toorak.



Site Manager, Martyn Findlater-Smith and Project Manager, Adrian Cocuzza