

POSOL RESIDENTS MANAGEMENT COMPANY LIMITED

MINUTES OF THE BOARD MEETING HELD AT QUAYSIDE, PORT SOLENT – 19th AUGUST 2011

Present: Nick Hewitson (Chairman)
Michael Slack (Deputy Chairman)
Reg Sillence
Ian Currie
Andy Gerry
Barry White

In attendance: Samantha Simpson
Tony Charles for item 11/08/035

1. APOLOGIES

11/08/001 Apologies were received from Mike Sandall.

2. MINUTES OF THE PREVIOUS MEETING HELD ON 15th JULY 2011

11/08/002 Typographical amendments were made to the minutes following which, the minutes were approved. Mike Slack proposed and Reg Sillence seconded.

3. MATTERS ARISING

11/08/003 Nothing to Report

4. MANAGING AGENTS REPORT

Finance – Budget – Expenditure

11/08/004 Countrywide advised the Board that expenditure as at 15th July 2011 was £188,295.40 against the budgeted figure of £196,276.

11/08/005 Countrywide circulated the financial information to the Board and explained that it was currently in the transition period of changing accounting software packages. As a result it was currently experiencing some operational problems in its reporting and that the matter had been referred to the Financial Director and Accounts Team to be resolved.

Arrears

11/08/006 Total arrears as at 15th July 2011 amount to £53,444 of which aged debts over 4 months amount to £14,259.31.

11/08/007 Countrywide advised the Board of the new arrears procedures it was implementing across the company. After a brief discussion POSOL advised that it did not want Countrywide to apply its new arrears chasing procedure to POSOL shareholders until it was in receipt of further information and had had the opportunity to discuss it in further detail.

Property Alterations

- 11/08/008 [] **Bryher Island** – Michael Slack declared an interest in this property to the meeting. Barry White, as owner of the neighbouring property [] Bryher Island, also declared an interest.
- The owner of [] Bryher Island informed the Board that he had met with the owner of the neighbouring property, [] Bryher Island and discussed the proposed under-balcony extension. At that meeting the owner had agreed that he had no objections.
- Since that meeting, the owner of [] Bryher Island has now decided that he and his co-owner oppose the proposed alteration on the grounds that it will significantly reduce the amount of light coming into the property at ground floor level.
- The owners have also objected to the infilling of the carport due to the adverse aesthetic impact this would have on the property.
- The Covenants Working Group has noted these comments and will consider the application further.
- It was agreed that the owners of the properties concerned and the Covenants Working Group would carry out an exercise to determine the potential amount of lost light were the works to proceed and would report back at the next Board meeting.
- 11/08/009 [] **Bryher Island** – The Covenants Working Group advised the Board that it had received further email communication from the owner of the property in relation to the proposed alterations. The Chairman of the Working Group made his recommendations to the Board. After due consideration the Board advised that it did not feel that it was able to grant consent for a flat roofed dormer and that this part of the application would need to be revised.
- 11/08/010 [] **Carne Place** – Countrywide advised that it was arranging a meeting between the owner and the Covenants Working Group to discuss his application for consent to convert an under balcony sunroom enclosure into a conservatory in further detail.
- 11/08/011 [] **Sennen Place** – The Covenants Working Group, having visited the property and viewed the partially completed works recommended that conditional approval for the works be granted. This was endorsed by the POSOL Board of Directors. Countrywide to issue a letter of conditional approval.
- 11/08/012 [] **Sennen Place** – The Covenants Working Group advised the Board that it had received a formal application from the owner to install a Juliette balcony and replace the front door. The Group advised that it wished to meet with the owner and discuss the application in further detail, in particular the works concerning the installation of a small window adjacent to the new front door. Countrywide to arrange a meeting between the two parties.
- 11/08/013 [] **Sennen Place** – Countrywide advised that the owner was submitting an application to carry out balcony alterations at the property.
- 11/08/014 **Solar Panels** – The Covenants Working Group advised the Board that the owner of [] Bryher Island had asked for confirmation of POSOL's position on solar panels. The group advised that it was Government policy to support renewable energy and that panels of certain size limitations were permitted by planning laws without the need for planning permission. The Covenants Working Group Chairman commented that POSOL could not oppose Government policy but that it may be beneficial for POSOL to draw up a policy to guide shareholders on this type of alteration. Shareholders would need to submit an application for consent since the addition of panels

constitutes a change of external appearance. POSOL would need to ensure that the proposed installation is proportionate to the size of the roof and that there are no adverse visual aspects of the panels.

Gardening

- 11/08/015 **Portway Vegetation** – Countrywide advised the Board that the Gardening Working Group would be carrying out an estate walkaround on 7th September 2011 with Hambrooks and the group would report back to the Board at the next meeting.
- 11/08/016 [] **Bryher Island** – Countrywide advised the Board that due to conflicting schedules it had not been possible to arrange a meeting between the owners and the Gardening Working Group. The matter was still outstanding and would be looked at during the estate walk around with Hambrooks.
- 11/08/017 [] **Cadgwith Place** – Countrywide informed the Board that the owner of the property had selected a contractor to carry out the electrical works to install an electricity supply to his garage. The managing agent had been advised that the contractor would be contacting Countrywide in due course to obtain the necessary consents and easement.
- 11/08/018 [] & [] **Sennen Place** – The owners of the shared garden have complained to POSOL about the type of shrubbery in the shared garden. The issues have been raised with the Gardening Working Group who will look at the matter during the estate walk around and advise whether any rejuvenation and/or replanting is required.
- 11/08/019 [] & [] **Sennen Place** – The owner of [] Sennen Place has requested POSOL look into replacing the shrubbery in the shared garden bed. Once again the issues raised have been referred to the Gardening Working Group who will look at the matter during the estate walk around and advise whether any rejuvenation and/or replanting is required.

Berthing

- 11/08/020 **Residential Berth Lengths** – The Chairman advised the Board that he had received a response from Premier Marinas in response to POSOL's request for clarification of the of the notice period for a berth to be vacated. POSOL had attempted to negotiate a compromise of 3 months however Premier Marinas has advised that it will not extend the current notice period of 28 days.
- 11/08/021 **Port Solent Review Charge** – Having received final written confirmation from Premier Marinas of the amount of Port Solent Base Charge following the review, POSOL confirmed its acceptance of the new charge.
- 11/08/022 **Pontoon Repairs** – Countrywide advised the Board that the program for the repair works to the pontoons was well underway and progressing well. All of the repairs concerning the bolts, cleats, donuts and decking had been completed and Solent Marine had now begun to phase in the replacement of sacrificial strips where necessary.

Estate Security

- 11/08/023 **Estate Security Gates** – Countrywide advised that CIA Locksmiths and GSB Fabrications had been working together to create the new lock plates and a removable shroud. Unfortunately the prototype that had been fitted did not meet POSOL's requirements and future maintenance could not be assured. As such CIA was currently sourcing alternatives. It was agreed that when a suitable solution was found the contractors would meet with the Security Working group to show them the new lock in situ.

The Board would also need to discuss the previously circulated policy document regarding the issuing of keys.

General

11/08/024 **Pathway between Oyster Quay and Coverack Way** – Countrywide informed the Board that the matter was still outstanding and that it had received no update from Oyster Quay Management Co. Ltd with regard to a likely installation date for the gates. Assurances had been given however that POSOL would be notified of the code for the gates for distribution to its shareholders.

5. WORKING GROUP REPORTS

Finance

11/08/025 **Sinking Fund Provision** - The Company Secretary recommended to the Board that following the finalising of the accounts for the year ended 31st March 2011, it would be wise to increase the sinking fund provision from its current rate of 3% to cover future expenditure. He advised that the maximum transfer allowed was 6%. After some discussion, the Board took a vote and it was agreed to increase the sinking fund provision to 4.5%.

11/08/026 **Treasury Deposit** - The Company Secretary informed the Board that the 6 month Treasury Bond with Barclays had matured. After due consideration, it was agreed to place £85,000 with Santander Business Banking on a 1 year Fixed Rate Business Bond earning 2.75% gross APR. The remainder should be reinvested with Barclays bank for 12months at a rate of 1.46%.

11/08/027 **Year End Accounts 31st March 2011** – Draft accounts had previously been circulated to all Directors, and subject to the increase of the sinking fund provision to 4.5%, they were approved. Mike Slack proposed, Barry White seconded.

Covenants

11/08/028 Nothing further to report.

Gardening

11/08/029 Nothing further to report.

Communications

11/08/030 **Monthly Email Newsletter** – The Communications Working group Chairman advised he would be drafting another email shortly to be circulated to shareholders.

11/08/031 **Website Rejuvenation** – Countrywide advised the Board that the final touches were being put to the shareholders' section of the new site that it would go live shortly. The Home page of the site had already gone live. Countrywide would now work with Interpro Technology to re-establish the Directors area of the site.

11/08/032 Countrywide asked the Board for its consideration of items to be included in the October Newsletter.

Berthing

11/08/033 Berth [] – Countrywide advised the Board that a shareholder was attempting to gain permission from Premier Marinas for an oversized vessel on the berth. Premier Marinas had already given permission for a vessel up to 11.5m on the berth, but the shareholder having originally given this as the boat's measurements was now seeking consent for a vessel measuring 11.86m. Premier Marinas had refused consent and the Shareholder was challenging this ruling with POSOL, Countrywide and Premier Marinas. The Shareholder has also approached the POSOL Berth Working group about the matter.

After consideration, it was agreed that POSOL would write to the owner advising that since the water space in question was Premier's it was not in a position to overturn any ruling on permitted overlength vessels on berths made by the marina operator.

Security

11/08/034 Nothing further to report.

Port Solent Community Working Party

11/08/035 Tony Charles of Portchester Planning Consultancy advised the Board of the current situation with regard to the Portsmouth Plan which has recently been submitted to the Secretary of State. The Public Enquiry commences on 4th October 2011 and the deadline for the submission of statements is 16 September 2011. Portchester Planning Consultancy will be representing POSOL and submitting statements on its behalf. There will be 2 weeks of Public Examination and POSOL, PSCWP and RAPS will be participating in the Public Enquiry Hearing with the RSPB, Highways Agency, Hampshire & Isle of Wight Wildlife Trust, Natural England and Portsmouth City Council.

6. ANY OTHER BUSINESS

11/08/036 [] **Newlyn Way** – The Board discussed a complaint and claim against POSOL from the owner of the property. After due consideration of the issues raised, the Board agreed that it had previously addressed all of the points with the owner and that the matter was closed and that it would not enter into any further correspondence.

7. DATE OF NEXT MEETING – 16th September 2011.