

POSOL RESIDENTS MANAGEMENT COMPANY LTD

FINAL MINUTES OF THE BOARD MEETING HELD AT PORTCHESTER BUSINESS CENTRE, PORTCHESTER – 15th DECEMBER 2017

- Present/Apologies: Julian Shaw (JS) Chairman
 Ian Currie (IC) Secretary
 Reg Sillence (RS)
 Mark Abrams (MA)
 Nigel Padbury (NP)
 Paul Le Maistre (PLM)
 Darron August (DA)
- Apologies: None
- Attendance: Ruth Hoff (RH) SDL Property Management
 Emily Hanley (EH) SDL Property Management
 Louise Berwin (LB) SDL Property Management

MINUTES OF THE LAST BOARD MEETING 17TH NOVEMBER 2017

- 15/12/001 The minutes of the November meeting had previously been circulated. It was agreed that they represented an accurate record of the meeting.

RS proposed and PLM seconded.

MATTERS ARISING

- 15/12/002 There were no matters arising from the previous minutes.

Introduction from Louise Berwin of SDL Property Management

- 15/12/003 Louise explained changes within SDL, amalgamation of systems, etc. Concern for client is of utmost importance.

MANAGING AGENT'S AND WORKING GROUPS' REPORT FINANCE

- 15/12/004 A Director [] met with SDL to discuss financial reporting for POSOL, following the departure of the previous Property Manager and the recent issues concerning finances. SDL have put together a proposal and sent this to POSOL for consideration. After a few changes, financial reporting has been agreed and SDL to provide each month at board meeting.

- 15/12/005 Finance reports for expenditure to 30th November 2017 were circulated. Expenditure as at that date was £293,917 against a budget figure of £413,429, the main variances

being the delayed Premier invoice of £71,889 and the rejuvenation works, offset by overspends on legal costs. A Balance Sheet as at 30.11.2017 was also circulated showing cash at bank of £403,563.

15/12/006 Aged Debtors: SDL to send apologies to all shareholders with statements following an error whilst sending out the October Service Charge invoices, and will then follow the credit control procedure. No other reporting at this time to allow for letters and procedures to take place. Full report at next meeting.

15/12/007 Budget to be prepared in January 2018. Responsibility for budgets agreed.

COVENANTS

15/12/008 [] Cadgwith Place – A Director [] to address with shareholder the issues previously raised with the appearance subject to Final Consent being issued.

15/12/009 [] Bryher Island – Advised by a director that fence height is no longer an issue due to a potential sale as fence height may be resolved by owner himself choosing to increase height. Situation to be monitored.

15/12/010 Paint Guide - Discussed and a request to the CWG to update the BS numbers to RAL. April Newsletter to include updated paint guide.

15/12/011 Positive meeting with Mr Dickson of Dickson Developments who is keen to work with SDL and POSOL on all future covenants should he be involved.

ESTATE REPAIRS & MAINTENANCE

15/12/012 [Planters] – discussed and agreed that any cracked planters need attention as soon as possible and to coincide with tree works if planters belong to POSOL. Several planters are responsibility of PCC.

15/12/013 [Carne Place Parking] – agreed that more signage is required ‘Resident Parking Only’ to deter office workers parking in this area.

15/12/014 [Rubbish] – it was agreed that this should be removed. SDL to liaise with Leylandii & Lawns to remove including deteriorating garden statue (angel) from Carne Place.

GARDENING

15/12/015 Quote received from Leylandii & Lawns for a ‘spruce-up’ to include rejuvenation of planters, planting in various areas, old tree stump to be ground out and replaced with a suitable alternative.

15/12/016 [Carbis Close] – 5 planters to be rejuvenated, old plants removed, new soil and plants plus painting of planters to take place as soon as possible.

15/12/017 [Carne Place Rejuvenation] - Following the AGM and some comments concerning a delay on the rejuvenation it was agreed that a reduced rejuvenation could take place

before end of February. Hambrooks provided a quote of £9,600 including VAT. Future phased works also quoted and agreed for next financial year.

15/12/018 [Tree Works] – Board agreed that the tree works are a priority and must take place by the end of February, GWG and SDL to organise meeting and produce a definitive report by the next board meeting.

15/12/019 The Board expressed satisfaction with Leylandii & Lawns, and feels there has been a significant improvement.

15/12/020 [] – trespass issue and damage to land adjacent to Port Way. A Director [] to follow up following a letter to shareholder and subsequent reply.

BERTHING

15/12/021 [] – Trespass issue. BWG to respond to berth holders and confirm findings.

15/12/022 [] – Waiting for approval from Premier Marinas following letter of trespass given by neighbour.

15/12/023 Pontoons – Plan to replace wood when needed and inspection of all pontoon ladders to take place next year.

15/12/024 Metal Spikes and diamonds along capping to be removed following agreement by the board. SDL to liaise with Leylandii & Lawns who can remove the diamonds and spikes.

SECURITY

15/12/025 A Director [] to look at potential security issue along Bryher Island due to low fence.

COMMUNICATIONS

15/12/026 [Website] Several updates still needed as previous managing agents details on some documents. SDL provided updated documents for inclusion in website. Garden Request Form to follow.

ANY OTHER BUSINESS

15/12/027 [AirBnb/HMO's] - Solicitor has sent letters to several properties. Some responses have been received and follow ups to take place in due course.

15/12/028 The board agreed that all sales packs should expressly include that Airbnb's are not acceptable ('in general terms your covenants state...', but this is not exhaustive).

- 15/12/029 A shareholder has made a formal complaint concerning the conduct of the Chairman of POSOL. JS explained to the board that the subject of this complaint is use of the water supply and wanting an independent water supply to a remote berth. The board all agreed that POSOL would not pay for this. A Wayleave may be considered if requested; provided owner has liability for ongoing maintenance and for payment of water charges. Discussion between berth holder and POSOL continues.
- 15/12/030 SDL requested that communication between SDL and the working groups is with one member, ideally the chairman of each group to avoid multiple emails.
- 15/12/031 [] – shareholder advertising own business outside their house. SDL to write to owner explaining that this is not permitted.
- 15/12/032 Oyster Quay meeting held 8th December between POSOL Directors and Oyster Quay directors to discuss outcome of co-tags. Oyster Quay commented that since the co-tags have been introduced noise and disruption have improved immensely and the situation is now well under control.
- 15/12/033 SDL proposed dates for 2018 board meetings. All agreed.
- 15/12/034 Incorrect information on confirmation statement – RH is chasing this up and will confirm with IC.
- 15/12/035 It was noted that the telephone system at SDL is un-satisfactory. [] is aware of the issues and is working to improve these issues within SDL.
- 15/12/036 [] on behalf of SDL thanked the board for their hospitality and wished everyone a prosperous festive season and expressed a wish to re-attend a meeting next year.