



POSOL Residents Management Company Limited

Spring Newsletter 2017

Payment of POSOL Service Charge

It's that time of year again. The previous payment became due last October, just one week after SDL was appointed as our new Managing Agent. In the time available, it was not possible to set up payments into the POSOL account and we therefore had to ask you to pay direct to SDL. Everything is now in order for cheques to be made out in POSOL's name, mailed to the SDL address of course.

Alternatively, payments can be made on-line. We have investigated Direct Debits but the set-up fees imposed by the bank are exorbitant and this idea has been dropped. We are considering the possibility of paying by debit card through our own

web-site and will advise if/when this facility becomes available.

While the majority of people pay promptly there are a few who delay without good cause. Payment is due within 14 days of the original invoice and, if payment has not been received after 28 days, a reminder will be sent. If it is necessary to send additional reminders, then POSOL will charge an administrative fee for each additional one. While late payers may not like this, the benefit is that POSOL receives the money due to it, and other shareholders do not have to pay the additional administrative costs incurred in chasing debtors.

Gardening

Parts of the estate are now nearly 30 years old. Most years since 2000 have seen major gardening rejuvenations schemes take place around the estate.

Our trees, which add so much to the overall attractiveness of our homes, have also matured. Until now, it has been possible to deal with individual trees as and when they became a problem but it is now time to have a full review. At the end of 2016 Posol commissioned a professional survey of trees and was alerted to some potential problem trees. A contract was placed for remedial work but, being quite honest, in a desire to get some work done before the bird-nesting season we acted without adequate attention to detail. Several errors were identified in that trees that were causing no problems were earmarked for felling. There is now insufficient time to complete the contract before birds are nesting, so we have decided to abort the contract.

We now must wait until the birds have flown the nest in the Autumn. No tree will be felled until we have a specific plan in place to repair the planter (if

necessary) and have decided on replacements where these are needed. In no case, will trees be



felled from people's front gardens without first obtaining their approval.

One of the reasons we changed managing agent was because their data had not been kept up to date. If you have opted out of garden maintenance or would like to do so now, please reconfirm or make this request to SDL, using the form enclosed with this mailing.

Artist Wanted



Each year we try to rejuvenate the gardens in part of the estate. Next time round will be Carne Place and Kelsey Head. To aid consultation with the residents in that locality, as to what style of gardens they would like, it would be helpful if we had the assistance of an artist who could depict the various scheme options. If you are an artist with such skills and would like to help, could you please make yourself known to our managing agent. As with the directors and members of the working groups, this will of course be voluntary.

Estate Management Covenants

The estate covenants are in place to maintain the quality of Port Solent and the environment we live in. Residents will appreciate that this policy helps to maintain the value of our properties. Over the years, we have sought to increase awareness and make these 'rules' easier to access and follow.

When making alterations to your property, it is important that the homeowner follows these procedures, as it is not the contractor's obligation. An early application will prevent any issues/frustrations nearer the time of the works, which can often be a tense period in itself. Advice on what to do can be found at www.posol.co.uk and Samantha Simpson at SDL Bigwood (023 8062 9823) is always happy to help.

Throughout the estate there are some good examples of works, which add to the quality of the environment. We have also been working hard to improve the quality of the common areas by upgrading car parks and the like. Some aspects of maintenance are a bit more of a chore and those with rendered elevations will be aware of this. However, it is important to maintain these in good decorative condition, not only to ensure more serious defects do not occur but also to keep Port Solent looking as it should. Please go to our web site for the correct colour chart for your property. Your support in this respect is greatly appreciated.

Berthing

As previously advised to berth owners, our berth database become corrupted in 2015/2016, which was one of the reasons for terminating our contract with Countrywide. We issued an appeal for everyone to assist in updating our records. We would like to say "Thank you" to everyone who has helped.

Surprisingly there are a few people who have chosen not to cooperate.

POSOL's Underlease with Premier Marinas requires us to collect this information from the owners of berths (NOTE: not directly from tenants who may license the berth). The Sub-underlease that each

berth owner signs when they buy their berth also requires them to provide this information. We

owe it to everyone to ensure that all boats are appropriate for the berths they are using and that they are adequately insured.

There is some pride that we do act as a community. If the registration of your boat has not been updated, then please get around to this as soon as

possible. Unfortunately, if you need to register a new boat on your berth, the moratorium on registration fees has now expired.



Would you like to be a POSOL Director?

As POSOL is a Limited Company the rules for being appointed a Director are spelled out in the Memorandum and Articles of Association in conjunction with the Companies Act.

The usual way is for existing directors to propose a shareholder to be elected at an annual General Meeting. The meeting then votes to elect (or not elect) that person to the board. That person will remain a director until they are due to retire by rotation, which is normally a period of 3 years.

Where a vacancy occurs between AGMs, the board is authorised to appoint a director who may serve only until the next AGM. At that time the board will propose the director for election as per the process set out in the previous paragraph.

When seeking new directors, the board will look around for someone who has the skill set which is needed at the time and invite that person to serve on the Board. Members from the various working groups are often considered since they have already demonstrated their care for our marina village by giving their time and energy to upholding its standards and designed ambiance.

Unfortunately, selecting prospective directors this way can, to the uninformed, be seen as cronyism. To deal with this, the Board proposes to institute a new procedure which is in accordance with the rules but which makes the process more open.

Elsewhere in this newsletter is a note saying that we are establishing a database of email addresses. The plan is that, whenever a Director resigns between AGMs, the vacancy will be published on the POSOL web-site. At the same time, we will email everyone on this database alerting them to the vacancy and allow 4 weeks for anyone to apply. The board will review the CVs of all applicants and choose the person whose skill set best matches the needs of the board.

A second route to becoming a director is for a shareholder to propose himself for election at an AGM. Bear in mind that at each AGM, one third of directors must stand down by rotation, though they may offer themselves for re-election. With 7 directors, the whole number nearest one third is two, so there will always be at least two seats to be contested. Such a proposal needs to follow the same rules as any other shareholder proposal i.e. they should submit their nomination not earlier than 35 days before the AGM and not later than 14 days before the AGM. Their nomination should be seconded by 21 people who are eligible to vote at the AGM (i.e. 5% of 'A' shareholders).

Although, by law, nominations must be received not later than 14 days before the AGM, the Company must give 21 days' notice of the meeting. It would therefore be helpful to have 25 days' notice, otherwise we will have the cost of an additional mailing to all shareholders.

Database of e-mail Addresses

We are establishing a database of email addresses, which will of course be subject to the requirements of the Data Protection Act, 1998. No email address will be passed on to any other person or organisation for any purpose whatsoever.

As mentioned elsewhere, we will email "one liners" to alert shareholders when there is a significant revision to the web site or whenever a

Notice has been put on the web site. Notices will include vacancies for Directors and Calling Notices for AGMs and EGMs. In the case of calling notices, we are obliged by our Articles of Association to send them by land mail as well.

Although it has been suggested that we introduce e-mail voting for the AGM, this is not permitted by our rules.