Newport Road Maintenance Limited

MINUTES OF THE ANNUAL GENERAL MEETING

Brecon Suite, Mercure Holland House Hotel, Cardiff
Monday 15th September 2014 (commenced 6.38pm)

In attendance:

Directors (in alphabetical order)

Emrys Davies	ED (Chair)
Nasir Jarjis	NJ
Phil Parry	PP

Leaseholders

Richard Battrick	RB
Sian Davies	SD
Graeme Garrard	GG
Ben Reed	BR

Apologies:

Matthew Currie	MC
Arthur Munday	AM
Simon Brock	SB

Western Permanent Property & Staff

Neil Gregory	NG
Angela Morgan-Rose	AMR
Karl Ashton	KA

Votes by Proxy:

Ms S Morris (3)
Mr H Dyer (145)
Mr B Jayan (150)
Mr K Morgan (58)
Ms M Hermon (41)
Mr Papageorgiou & Ms M Hanscom (156)
Mr C Watts (2)
Mrs N Jones (115)
Mr A Davies (12)
Mr M Doolan (53)
Mr A Williams (18)
Ms L Perkins-Warr (24)
Ms J Morgan (160)

Note: ED did not vote at the meeting as SD was exercising the voting right as joint owner / member with one apartment.

1. Chair's welcome and summary of the last year

   ED opened the meeting as Chair advising the meeting would be recorded (vocally) for the purposes of minuting, with the recording being deleted once the minutes were approved by the Board.

ED thanked those applicable for his nomination to take Chair in 2013. He further thanked his fellow directors for their continued and valued input since that time. ED asked that it be minuted that SB be thanked for his time and actions during the last 12 months.

ED informed those present that the Standing Orders that the Board of Directors had formulated (which had previously been circulated to leaseholders) enabled improved governance for Newport Road Maintenance Limited and these in turn had been warmly received by numerous parties.

2. Apologies

Apologies were recorded (as noted earlier in the minutes).

3. Acceptance of Minutes relating to the previous AGM

ED stated that the minutes to the 2013 AGM needed amendment to item 5. The correction needed was to state the proposed Code of Conduct had been rejected.

Varied topics raised at the previous AGM had been considered including the allocation of 10% of the staff's labour charge towards the car park. After two separate assessments taking approximately 12 weeks in total the percentage was considered fully supportable and so would remain.

Thereafter the minutes were proposed for acceptance:

(Votes include proxies)

Proposed:	RB
Seconded:	GG
For:	16
Against:	-
Abstain	1

Carried by majority

4. Presentation of Annual Accounts and Auditors Report

ED explained two sets of Annual Accounts had resulted from the flawed splitting of the management company into two separate entities. Legal advice subsequently obtained made it clear the approach previously taken under the guidance of a former director to be erroneous. Additional costs and work had resulted from the same.

The reintegration of the two entities back into one (as per the terms of the leases) had been acted upon, thus all financial activity connected to Admiral House was through Newport Road Maintenance Limited.

ED asked whether anyone present had any comments or queries regarding the Annual Accounts; no queries were raised.

Thereafter the Annual Accounts were proposed for acceptance:

(Votes include proxies)

Proposed: RB
Seconded: GG
For: 15
Against: -
Abstain 2

Carried by majority

5. Re-appraisal of Service Charge Level

ED stated that the topic had been included within the Agenda to simply confirm to all leaseholders the objective of the Board of Directors was that Newport Road Maintenance Limited operated as efficiently as possible and that budgets were in line with anticipated expenditure as best possible ideally mitigating the need for large and unwelcome balancing charges. Having said this, it was made clear that works to resolve the long term leaks to sections of flat roofing of the eastern and western corridors as well as the forthcoming works to replace perished window seals around the property would most likely cause a deficit in the current financial year.

ED also explained that leaseholders in service charge deficit were, as and where necessary, being referred to solicitors, thus ensuring improved cash flow. Any such referral (which would be after chasing had failed) would be at the leaseholder's cost, as failure to pay charges was a breach of the lease.

6. Re-appointment of the Accountant

(Votes include proxies)

Proposed: GG
Seconded: RB
For: 17
Against: -
Abstain -

Carried unanimously

7. Re-appointment of the Managing Agents

(Votes include proxies)

Proposed: RB
Seconded: GG
For: 17
Against: -
Abstain -

Carried unanimously

8. Re-appointment of Nasir Jarjis to the Board

(Votes include proxies)

Proposed:	RB
Seconded:	GG
For:	17
Against:	-
Abstain	-

Carried unanimously

9. Appointment of Graeme Garrard to the Board

(Votes include proxies)

Proposed:	RB
Seconded:	BR
For:	15
Against:	2
Abstain	-

Carried by majority

10. Any other business

ED invited the floor to raise queries or comments. No points were raised.

In concluding the meeting ED stated that he had become Chair through the difficulties of the last AGM and that he would be open to another director replacing him to ensure parity was demonstrated. At that point in time RB advised the floor he believed he spoke on behalf of the majority of leaseholders in recommending ED for a further term, as the operations and actions achieved during the previous 12 months had enabled the Board and Agents to action many matters. No further comments were recorded.

There being no further business the meeting closed at 7.09 P.M.