Admiral House, Cardiff

Summarising Minutes of a Directors Skype Meeting
11th June 2013

Directors Present: Mr C Davison (CD) (Chair for meeting)
Mr E Davies (ED) Mr P Parry (PP)
Mr M Currie (MC) Mr A Munday (AM)
Mr N Jarjis (NJ) – although joined later in meeting

In Attendance: Mr N Gregory (NG) WPP – Managing Agent

Apologies: Not applicable

The meeting opened at 19.39 p.m.

AH 14/13 Quorum / Notice / Present / Apologies

xx was absent at the opening of the meeting, apologies being received prior, to commencement, although joined later on. Those present were deemed a quorum.

AH 15/13 Chairman's appointment

xx took Chair.

AH 16/13 Director resignation

xxx resignation was acknowledged. xx to advise xx that the Board thanked him for his time and input during office.

AH 17/13 Declaration of interests re meeting agenda

No declarations of interests were raised.

AH 18/13 Previous meeting's minutes

The Board accepted the minutes as a true record of the meeting dated 21st May 2013, these being dispatched on 5th June 2013. No amendments to the accuracy were required although points needed to be added to the action log.
xx asked that in future pdfs be created rather than be scanned thereby enabling OCR scanning

AH 19/13 Action log

The Board reviewed the Action Schedule of the Minutes of the meeting held 21st May, and the following updates were noted;

.1 (AH 6.1 refers) xx advised he would discuss later in the meeting

.2 (AH 6.2 refers) xx advised this was no longer possible as the two companies were not legally considered a group. ACTION COMPLETE

.3 (AH 6.3 refers) xx advised he was in discussion with xxx of WPP

.4 (AH 7.1 refers) xx advised the certificates had been collected from xxx. At the time of writing these have been dispatched. ACTION COMPLETE

.5 (AH 7.2 refers) xx advised by way of copy email from xxx that transfers of spaces to non resident parties was not feasible. ACTION COMPLETE.

.6 (AH 8.1 refers) xx advised LCAM had not been able to assist with regard to submitting a PPM schedule. Three surveyors had been contacted with regard to the same, costs were awaited.

.7 (AH 8.2 refers) xx advised no further contact from either xxx Elevators or xxx had been received.

.8 (AH 9.2 refers) After considerable discussion it was agreed the financial documentation recently received from LCAM would be passed to the proposed Cardiff based accountant for drafting of 2012 Annual Accounts. These showed a loss of around xxx net of accruals, these needing further calculations which xx would assist WPP with.
In the meantime WPP would contact LCAM, advise them that xx Accountants were not to draft the accounts for the previous year. Additionally historic invoicing (ideally for the last 6 years) and detailed service charge statements would be requested as some parties were challenging validity of charges, especially those associated to the car park.

.9 (AH 13.2 refers) As agreed later in the meeting xx was given discretion as to when to make contact with Board members outside of meetings. ACTION COMPLETE.

.10 xx to forward Directors Code of Conduct and proposed Company Articles to all directors for consideration.

AH 20/13 **<u>Management report – financials</u>**

.1 xx circulated spreadsheets detailing low cash availability of both AHRL and NRML. Given the severity of the position it was agreed that WPP would dispatch service charge demands for the second half of the financial year as soon as xx and xx had drafted a suitable newsletter / text for a circular. The correspondence might also include a balancing charge for the 2012 financial year however any delays in acquiring details of the same may result in this being dispatched at a later date. Ideally all parties would pay the balancing charge in one undertaking not by way of monthly payments.

NJ joined the meeting

.2 xx advised that once the Accounts for the 2012 financial year had been drafted the WPP accounts system would become live and this would help produce more informative reports. These would include leaseholder balances.

.3 In view of the current financial squeeze xx was authorised to loan funds from NRML to AHRL to ensure staffing costs were met. Additionally it was agreed that as a minimum balance in the Resource Company was to be held xx had discretion to transfer funds as required without referring to the board.

xx left the meeting

AH 21/13 **Management report – maintenance**

.1 The proposal to install water meters to all apartments was considered to be too big and costly a task for the time being. Additionally the potential for leaks following necessary plumbing works which would be required for such an undertaking was found to be a concern especially when measured against potential insurance premium increases should any escape of water claims be made. In view of this the proposal would be considered at another non specified time.

.2 The site report was not discussed. The car lifts were expected to be back in operation the w/c 10th June.

AH 22/13 **Any other business agreed by the chair**

Not applicable.

AH 23/13 **Any other business agreed by the floor**

Not applicable.

AH 24/13 **Dates of next meetings**

7.30 pm, Tuesday 9th July 2013
7.30 pm, Tuesday 13th August 2013

There being no other business, the meeting closed 9.25pm

N Gregory
21st June 2013

Actions arising from NRML minutes 11.06.13

Min Item	Action	Action by	Status
AH 6.1	MC to communicate to the Board	MC	**COMPLETE**
AH 6.2	MC to forward suitable document	MC	**COMPLETE**
AH 6.3	WPP to clarify relevant parties / monies involved	WPP & MC	Pending
AH 7.1	Certificates with WPP	WPP	**COMPLETE**
AH 7.2	Legal clarity needed re car park certificates	WPP	**COMPLETE**
AH 8.1	Surveyors costs for PPM	WPP	Pending
AH 8.2	No payment requested, partial information received	Bailey Lifts	Pending
AH 8.3	Costs associated to installing water meters to serve all apartments	WPP	**COMPLETE**
AH 9.2	HW Accountants draft accounts for ye 31.12.12, this will clarify balancing charge needing to be settled.	HW Accountants	Immediate
AH 13.2	Communications between meetings	WPP / All	**COMPLETE**
AH 19.3	Improved financial presentation	MC & WPP	Pending
AH 19.10	CD to forward Directors code of conduct and proposed company articles for consideration.	CD	For next meeting
AH 20.1	Dispatch demands for second half of year and calculate balancing charge. Also draft suitable newsletter	WPP / CD & PP	Partially completed