Minutes of The Annual General Meeting of Campbell Heights Management Company Limited (The Company)

The meeting was convened at 4:10pm on Sunday 2nd July 2023 on the front lawn of Enterprise Lane. Chaired by Larry Kavanagh (5EL)

Attendees:

Shareholders from the following 17 properties were present:

5, 12, 13, 18, 20, 21, 23, 29, 39, 40, 43, 44, 46, 48, 52, 54, 60.

Shareholders from the following properties 3 sent apologies and were represented by proxy: 14, 38, 42
Apologies were also received from shareholder from property 10.
Others: Non-shareholder residents from two other properties were present together with:

Martin Westley (Keyholder)
David Lee (Minutes)

A full register of everyone who attended is available for inspection by shareholders.

1. Apologies for Absence
These were received from 10 EL and 41 HL

2. Minutes of the last AGM held on 3rd July 2022
The minutes were unanimously approved and formally accepted by the meeting.

Actions from last year's minutes:

1. Guttering. There is no easy solution to this, which is consistent with the advice commissioned some years ago. As a step towards improving the situation, a cleaning and unblocking quote has been accepted, subject to a satisfactory risk assessment. Those interested in forming a working group for this problem were invited to sign up during the break. The possibility of splitting the long runs into sections with a single downpipe was suggested.
2. Increased parking. It is not permissible to convert any of the green space into additional parking
3. Signage on bins. This is being left until the new bins from MKCC have become operational
4. Apportionment of service charge. The board reviews the service charge in October and there will be an open meeting around that time to enable shareholders to understand how the charge in apportioned Service charge.
5. To understand fully the charges requires knowledge of three types of leasehold agreement and the differences in some facilities.
6. Steps to 4 bedroom properties are showing gradual improvement under the current surface treatment
7. Updates to Rules and obligations, plus consideration of CCTV and/or gates is carried forward

In response to a question, Larry Kavanagh stated that handrails were the responsibility of individual properties, and that contact details of a potential supplier would be made available

3. Directors' Report
The directors have aimed to concentrate on the strategic management of the company, to safeguard the investment of shareholders. Specific items considered include data protection, and the sustainability of development. As a team of five volunteers, the available time of directors was limited and there was a need to focus on key priorities. Acknowledgement was made of the very useful services of Martin Westley, and his company, Keyholder Lettings.

4. Adoption of accounts
The accounts had been delivered prior to this meeting with the agenda. Tim identified some highlights, such as the largest expenditure being insurance, and the need to allow for major capital works, such as the £100,000 resurfacing of about 10 years ago, which also explained the need for several funds containing reserves. Overall, the accounts showed a very stable financial situation.

The adoption of the accounts was accepted unanimously.

5. Election / Re-election of existing Directors

The meeting acknowledged with thanks the service of Linda Inoki who is standing down as a director.

Voting was by paper ballot – a nominee required a majority of votes (50%+1) to be elected. 20 Ballots were issued so the threshold for election was 11 votes. Martin (Keyholder) and David Lee (minutes) were appointed as tellers to count the ballots.

Angela Fairweather, Tim Hunt, Larry Kavanagh, Alex Maggs, Julie Whitehead, and David Chandler were nominate and all were elected.

6. Re-appointment of Keyholder Lettings & Management as Residential Management Company and Company Secretary

It was unanimously agreed that Martin at Keyholder Lettings & Management be re-appointed as Residential Management Company and Company Secretary.

7. Re-appointment of Webb Accountancy as Company Accountants

It was unanimously agreed that Webb Accountancy be re-appointed as Company Accountants.

8. Re-appointment of Lloyds as Company Bankers

It was unanimously agreed that Lloyds be re-appointed as Company bankers.

9. Proposed change to Articles of Association Clause 34.2

It was unanimously agreed that clause 34.2 should be updated to read.

"*The quorum necessary for the transaction of business of the Directors shall be three in the case of a board comprising four or five directors or four in the case of a board comprising six or more Directors. If the number of Directors becomes two or three then if, after 90 days, any board fails to appoint additional shareholders as Directors to fulfill its duties then the quorum shall be two."*

10. Proposed rules on Financial Controls and Safeguards

It was unanimously agreed that the following Expenditure rule be added.

Expenditure Rules

This procedure covers new expenditure proposals initiated by the board, it does not cover on-going expenditures associated with the running of the development (payment of utilities, insurances etc) managed by the board's agent.

1. *Normal procedure:*
    - *A specific amount of expenditure is approved by the board at a meeting, or*
    - *An indicative amount with an upper limit is approved by a board meeting with an action on an individual to progress the matter to its conclusion.*
    - *All expenditure approved at a board meeting is separately noted at the end of the meeting minutes.*
2. *Approval outside of a board meeting:*
    - *Where there is a need to expedite approval outside of a board meeting the proposal shall be communicated to all board members.*
    - *The expenditure will be approved if it is agreed by a quorum of board members.*
    - *All expenditure approved by this mechanism shall not exceed £1,000 and will be reviewed at the next board meeting.*
3. *Emergency Procedure:*
    - *Where there is an urgent requirement to approve expenditure to protect the safety and security of the development, or its residents and the use of neither of the processes above is practical; then any Director or agent of the board can approve expenditure and notify the board of the situation at the earliest opportunity.*

- *The use of the emergency procedure will be reviewed at the next board meeting and reported to the next general meeting.*

The Company's agents shall only undertake expenditure on behalf of CHMC when the following criteria are met:

- *Expenditure is routine budgeted expenditure (e.g. payment or utilities etc)*
- *Expenditure is approved under the normal procedure above, or*
- *Evidence is presented that the above process for approval outside of a board meeting has been satisfied.*
- *The Company's agent accepts the case made for emergency expenditure.*

Transfers and Loans
A decision by the board to take on any loan on behalf of CHMC, or to transfer funds in excess of £2,000 from the company accounts to an external organisation or any individual (except for the approved payment of goods and services) must be notified to all shareholders and can only take effect 28 days after delivery of the shareholder notification.

11. Close
The meeting acknowledges its thanks to Tim, Julie and Nardi who help arrange the refreshments that followed the meeting.

Meeting closed at 16:46