ONE WARRINGTON GARDENS MANAGEMENT COMPANY LIMITED

NOTES OF THE ANNUAL GENERAL MEETINGHELD IN THE FOYER AT
ONEWARRINGTONGARDENS, LONDON W9 2QB,
ON MONDAY 13TH MAY 2019 AT 6:30PM

Attendees:

Name	Flat	Capacity
Glenn Pereira	10	Owner & Chairman
Delia Covezzi	37	Owner & Director
Peter Rose	36	Owner & Director
Anna Curry	3a	Owner
Annick Stafford	27	Owner
Anthony Stafford	27	Owner
Yvonne Mocatta	18	Owner
Bernard Mocatta	18	Owner
Jill Kaye	22	Owner
Bertil Damato	20	Owner
David Harrison	15	Owner
Dolly Fowler	12	Owner
Edward Album	7	Proxy for Sanderling Limited, owner of Flat 7
Elizabeth Album	7	
Mrs Seigler	32	Owner
Crispin Sampson-Bancroft		Managing Agent

Proxies:

Flats 3A and 20 held by David Harrison
Flat 6 held by Yvonne Mocatta
Flat 1 held by the Chair
All other flats whose representatives did not return a proxy or who did not attend the meeting gave their proxy to the Chair.

AGENDA

1. Management Board Resignations

Criteria for members
Volunteers sought

4 directors have resigned. The Board and residents wish to thank the Fabris family, Anna, Yvonne and Anthony for all of their many years of service to the building.

Presently there are 3 Directors and the Board feel that 5 is the right number so volunteers are invited to apply.

2. Accounts Review of 2018

The Board apologised that the accounts were not sent out with the Notice of the Annual General Meeting, in future the accounts will be circulated reasonably in advance of the meeting.

Mr Album questioned the transfer of seventy thousand pounds from the general service charge fund to the reserve account. Anna Cury explained that the general service charge fund is a Westbourne Block Management Client account held at Barclays Bank, whereas the reserve account is held at Nat West Bank in the name of One Warrington Gardens Management Company Limited, only the Directors have authority to withdraw funds from the reserve account.

The money was transferred from Barclays to Nat West in order to give the Directors control over the funds needed to pay for the internal redecorations.

The accounts were approved by majority agreement.

3. OWG Progress Report 2019

a) Finance& Maintenance

The Chair stated that service charge should be subject to an annual increase so as to keep pace with rising service costs and to build up sufficient reserves to address the external refurbishment and replacement lifts in good time.

The last external refurbishment was in 2012 and cost £160k. Ideally this should be done every 7 to 8 years and would probably cost closer to £200k today.

Preliminary investigations into the cost of replacing the operational equipment around the lifts indicate it could cost as much as £150k.

This gives an estimated requirement for some £400k, taking into account other possible requirements, over the next few years. Currently we plan to contribute some £50k per annum from the Service Charges to the Reserve Account.

Such increase would typically be in line with the Consumer Price Index on an ongoing basis but it was generally agreed that the Board ought to model medium term cashflow to assist with budgeting for major expenditure before a decision can be made about the increases required.

Mrs Mocatta pointed out that when the Board engaged the live-in porter the rent for Flat 39 was paid from the service charge fund whereas since that arrangement was terminated the saving is approximately £20k per year.

4. Update of Articles in accordance with 2008 legislation

a) Further Changes to Articles

The Chair told the assembly that no vote on the Articles would be taken at this meeting as the proposed changes were not circulated at least three weeks before the meeting.

It was agreed that the Model Articles of 2008, based on the Companies Act 2006 would be circulated to all shareholders so they all have the opportunity to better evaluate the changes being suggested.

Some shareholders raised concerns about the suggestion that future appointments to the Board should be additionally approved by the sitting board members. The Chairman explained that this was suggested as a means of ensuring that all directors are able to contribute as needed, attend meetings regularly and work in harmony with the other directors. Mr Album suggested that an Article that allowed removal of a director by other directors would be a better way of protecting the board from possible negligent/disruptive/negative etc influences on the board. It was agreed that the Articles be reviewed taking into account shareholder comments.

5. Porter Service

The Chair reported to the assembly that the new porter had been chosen from amongst roughly 250 applicants. A DBS check has been done and references have been requested.

The applicant, Asad Sinha, is registered with an accredited security firm and has 5 years experience of working in a similar building. He will report directly to the Board and work closely with Westbourne Block Management on day to day issues and to co-ordinate routine maintenance.

6. Security Issues

The question put to the assembly was when the new locks on the doors leading off the main ground floor lobby should be engaged
- whether they should be permanently locked so that entry can only be with a fob, or whether they should be on a timer so disengaged whilst the Porter is on duty and engaged at all other times.

There was no clear decision from the assembly so the Directors will carry out a survey of residents to see what the most popular choice is.

7. AOB

Yvonne Mocatta requested a copy of the report on the lifts done by Jennings. Peter Rose replied that the report would be sent on by email.

Meeting closed 2030.