

Denia Property 2000 Limited

Annual General Meeting

8th November 2016 starting at 8:00pm - By Teleconference

Attendees

Nick Cronin – Chairman
Keith Bishop – Secretary
Jon Barrett
Craig Barton
Sue Clarke
Cicely & Mick Firth
Tom & Nina Hannon
Trevor Howard
Martin Jervis
Jacqui Marsh
Alan Vickery

Apologies

Juanita Fan
Vicky Chamberlain

Non-attendees

Geoff Cooper
Alun Thomas

1. Approval of Minutes of 2015 AGM

The Minutes for the AGM were agreed by those present as accurate. Proposed by CF, seconded by AV

2. Actions Arising

The following actions were brought forward from last year.

- Quotes for varnishing of woodwork
 - To be discussed in point 4
- Quotes to clean or re-furbish Awning
 - To be discussed in point 4
- Wifi to be investigated
 - Installed
- Doorlocks to be replaced
 - Done

3. Chairman's Update

NC reported that

- David & Richard have done a great job and are thanked by everyone.
- NC has already bought D&R some bottles of Bombay Sapphire as a token of our appreciation.
- New keys sent out and received by everyone
- New kitchen installed – with thanks for their help to D&R, KB and THo
- New pillows purchased – Fibre & Feather
- New quilt purchased for later/earlier months
- WiFi installed – 'huge appreciation' from the members
- Dishwasher installed as part of kitchen – 'brilliant'
- Other purchases made (Towels, Cool bag, wine glasses)
- Thanks to the Barretts for giving a set of plates
- Thanks to whoever refilled the first aid kit
- Thanks to KB for keeping the admin and accounts in order

4. Suggestions for 2017 Purchase

- a. Nespresso coffee machine (NH)
 - i. NH suggested purchase of a DeLonghi Nespresso machine that uses standard Nespresso cartridges.
 - ii. JM made the point that the cartridges were not environmentally friendly.
 - iii. KB clarified that members would supply their own cartridges.
 - iv. Cost estimated at approximately £80 and **approved** by the meeting.
- b. Pillow Protectors [and towels] (NH)
 - i. Currently pillows only covered with pillow cases
 - ii. Purchase protectors that can be laundered occasionally to prevent pillows from getting stained.
 - iii. Additional point that the bath towels are a bit skimpy and that we should also buy some bath sheets
 - iv. **Approved** by the meeting
- c. New Mattress (MJ)
 - i. MJ suggested that it was about time to replace the double bed mattress as it was getting uncomfortable.
 - ii. There was a general discussion on the type of mattress to buy – consensus (to suit everyone) was to buy a medium mattress with a budget of approx £500 to buy a good quality mattress that will last.
 - iii. It was questioned if we should also replace the single mattresses. – consensus was to leave this until next year.
 - iv. It was questioned if we should retain the mattress topper – consensus was yes.
 - v. It was recognised that, depending on the mattress purchased, we may have to purchase deeper fitted sheets.
- d. Dining chairs (CF)
 - i. Chairs are uncomfortable and could be replaced
 - ii. Not seen as a necessity at present so 'parked' for later.

- e. Awning (KB)
 - i. As discussed last year, the awning fixing points are working loose and the material cover is increasingly discoloured.
 - ii. Options are to get cleaned and re-attached, or to replace. The existing awning would last another year if needs be.
 - iii. If replaced, the recommendation is to replace with a 'concertina' style awning to extend right across that part of the patio.
 - iv. After discussion the meeting consensus was that we should explore the costs of replacement with a concertina. This type of awning is easier to wind in/out, less susceptible to wind damage and would give a bigger shaded area.
 - v. **Approved** by the meeting on the basis that the costs would be somewhere in the region of £800
- f. Painting the kitchen (KB)
 - i. The kitchen was initially painted on plaster that wasn't totally dry, and normally we should give it another coat of paint to prevent flaking.
 - ii. **Approved** by the meeting
- g. Varnishing doors and windows (KB)
 - i. Discussed at length last year, and now needs to be done.
 - ii. MF pointed out that it really is needed rather than risk expensive replacement of the windows and doors, and suggested that this should be at the top of the list.
 - iii. **Approved** by the meeting
- h. Stair Tiles (JM)
 - i. J&IM had noted that some of the stair tiles were cracked and thought that some might be loose.
 - ii. The cracks had been noted over quite a few years, also the hollow sound of a couple of the steps.
 - iii. There was a discussion on the visual/cost impact of needing to replace any of the tiles.
 - iv. Unclear if this is just cosmetic or a safety issue.
 - v. It was agreed that if any tiles represented a danger then they must be replaced.
 - vi. **Approval** given by the meeting to investigate and fix if a safety issue
- i. Electric Sockets (JM).
 - i. Noted that many were discoloured and that the pins on one of the kitchen sockets were bent.
 - ii. Discussion on the likely cause of the discolouration – possibly overheating, or possibly staining by fumes from the use of anti-mosquito devices.
 - iii. It was pointed out that there was an inherent risk of 'old' cable damage when replacing sockets, if the cables had become brittle.
 - iv. **Approval** given by the meeting to get an electrician (that D&R trusts) to replace the damaged socket in the kitchen.
 - v. **Approval** given by the meeting to get the electrician to check other discoloured sockets and advise on replacement if needed.
- j. **PRIORITIES**
 - i. There was discussion throughout the above on the funding or delaying of the above purchases.

- ii. THa pointed out that we had approx £4,500 in reserves at the start of the year and that we could realistically reduce this to a lower amount and consequently achieve most / all of the above straight away.
- iii. After discussion it was agreed that the reserves should not be allowed to fall below £2,000 to give us a safety net on unexpected urgent spend.
- iv. The priorities of purchases were agreed to be
 - i. Electric sockets
 - ii. Exterior & interior varnishing
 - iii. Double Mattress
 - iv. Kitchen Painting
 - v. Awning (depending on quotation)
 - vi. All small items (eg Pillow protectors, Bath Sheets, Coffee machine, to be purchased anyway).

5. Financial Update

KB reported that

- The 2015 accounts had been prepared, submitted and accepted by HMRC with zero tax to pay.
- The draft 2016 Accounts had been circulated to members, and a detailed transaction spreadsheet is available if requested. They showed a small loss and zero tax due.
- The end year bank balance (ie cash in reserve) was £4,492
 - HSBC £2,754
 - Sabadell €2,034
 - Barclays €0 (closed and funds transferred to Sabadell)
- By transferring funds sufficient for the kitchen & full year's running costs into the Euro bank early in the year we were able to get a good exchange rate compared to 'post Brexit'. This gave us a £900 currency gain.
- The change in exchange rate, assuming it remains the same, has added approximately 10% to our Euro based costs.
- Utility costs and rates are running at about 7% inflation in addition.
- This indicates that the annual running costs, at the closing exchange rate (30 Sept 2016), are approximately £270 per active share.
- D&R have indicated that they will continue, and have not raised their charges. They not only keep Zarzas in top condition but, behind the scenes, are responsible for all of the admin tasks that keep the place running. In recognition of their work KB proposed that D&R should be asked to increase all their rates by 5%. **Approved** unanimously by the meeting.

6. 2016 Maintenance Fee

Agreement of 2016 Fee

KB clarified the analysis of costs. Running costs work out at approximately £270 per share, not including any purchases.

A fee of £300 per share was suggested by THa & JM, and agreed to by everyone.

ACTION – All. Please transfer payments to Denia Property 2000 Ltd bank account as soon as possible.

7. 2017 Bookings

- NC had resolved the booking clashes by email prior to the AGM
- NC thanked KB & MJ for agreeing KB should give way on one week
- JF, AT & GC did not attend the AGM and so, as agreed in past years, other requests took precedence.
- There are still a number of members who have not made bookings at the time of the AGM.
- The bookings already made and circulated just prior to the meeting were confirmed by NC.

ACTION – NC to update the booking system with finalised bookings. All to delete their own unconfirmed requests so that this can be done.

8. AOB

- a. It was requested that D&R leave out more tea towels. It was pointed out that there were a pile of them kept under the sink.

There being no other business, the Chairman closed the meeting at 21:30pm

Keith Bishop
Secretary