

Denia Property 2000 Limited

Annual General Meeting

15th November 2017 starting at 8:00pm - By Teleconference

Attendees

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

Non-attendees

Alun Thomas

1. Approval of Minutes of 2016 AGM

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

2. Actions Arising

None

3. Chairman's Update

NC reported that

- It had been a quieter year this year, with a number of cancellations
- David & Richard have done a great job and are thanked by everyone.
- NC has already given D&R a gift as a token of our appreciation.
- The new awning has been installed and needs some adaptation during the closed part of the season
- The coffee machine has been installed
- A new mattress has been purchased
- The varnishing has been completed

- Electrical sockets have been fixed – advice is to always unplug mosquito devices when not in use. Don't leave them on all day or the sockets will become discoloured again.
- Thanks to KB for keeping the admin and accounts in order
- Please pay on time
- Bookings – this has been the most difficult year. Thanks to people for being flexible with their dates. It would be appreciated if people will be equally flexible in future and communicate their priorities to NC to help with the allocation process.

4. Financial Update

KB reported that

- The 2016 accounts had been prepared, submitted and accepted by HMRC with zero tax to pay.
- The draft 2017 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 £2,826 (a reduction of £1,666 on last year as agreed at the 2016 AGM)
 - HSBC £1,930
 - Sabadell £ 396
 - Float held by D&R £ 500 this was done because D&R are often out of pocket on purchases made on our behalf
- Significant purchases & repairs during the year, primarily paid out of reserves, were
 - Awning
 - Mattress
 - Under-bed storage
 - Duvet & Bedding
 - Pillow protectors x 8
 - Bath sheets x 8
 - Hand towels x 4
 - Coffee machine
 - Router cupboard
 - Varnishing doors and windows & painting kitchen wall
 - Fixed terrace door
 - Fixed toilet
 - Replaced damaged electrical sockets
 - Replaced shower screen seal
- There was a further deterioration in the exchange rate of 3.2% during the period.
- Allowing for moderate purchases and taking a pragmatic view of repairs and inflation, we are expecting an annual running cost of approximately £275 – 280 per active share.
- D&R have indicated that they will continue, and have not raised their charges. They have once again been a great help behind the scenes with all of the purchases and organisation.

5. Suggestions for 2018 Purchase

- Rooftop mattresses x 3 to be replaced
- The white plastic chairs to be replaced.

6. 2018 Maintenance Fee

KB clarified the analysis of costs. Running costs work out at approximately £280 per share to break even, not including any purchases.

A fee of £300 per share was proposed by MF & seconded by THo, 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
- The members congratulated the Chairman for managing such a difficult task
- The bookings list had been circulated prior to the meeting, with those requests highlighted being agreed
- NC will re-write the booking rules to reflect the new on-line system.
- NC requested emails of priorities when future booking requests are made.

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

There was considerable discussion on the AOB points and so only the main points are noted below. The discussions were out of the sequence in the agenda, and meandered between related subjects hence the rather meandering minutes.

Discussion on timing of AGM

Initially raised by AV and introduced by NH. Suggestion is that the AGM is held earlier to allow more time to book travel. Maybe open the bookings earlier as well.

JF suggested not only opening the bookings earlier but separating them from the AGM. NC expressed concern that this would change the dynamic of attendance, and THo reminded members that the bookings were not fixed until paid anyway.

NC confirmed that he can open the bookings for the following year at any time. RC asked if, since there were only 3 (actually 4) people with 1 share, could they somehow book 2 weeks together with one as an extra week. RC pointed to the number of un-booked 'spare' weeks in 2017. KB said that these had been cancellations primarily through illness and were unusual – generally the prime weeks were fully booked.

THa told members that the earliest that the AGM could be held was after the company year end on 30 Sept.

NC confirmed that he would not address booking clashes until the last two weeks of the booking window.

Various suggestions for the start and end of the booking window were made.

JF suggested opening the booking window on 01 Aug and closing it on 30 Sept. This was agreed by the members and formally proposed by NH and seconded by MJ.

Priority to Shareholders who had not used their week(s) in previous years

This was introduced by JF, who asked if members who had not used their weeks in the previous year could be given priority the following year.

NC made the point that members may choose to not use their week, or that their week may be moved to resolve a clash. In the second circumstance there would clearly be a case for a priority being given the following year.

NC suggested that, even if the week that you want is already requested by someone else, you should also request it. It may be that the other request is eventually moved as part of the clash resolution, and you are allocated that week anyway.

NC reminded members that the requests are NOT on a first come first served basis ... up to the point of clash resolution, all requests have equal standing.

RC asked the process of buying extra weeks and JM said that she would be happy to sell a share or two. KB offered to act as an intermediary.

Since there was no real resolution to this issue JF kindly agreed to park the issue and return to it in future if it arose again.

Are shareholders happy with the current rules for booking additional weeks ?

NC said that extra weeks cannot be booked until after the AGM. In fact THo pointed out that the current rules say they cannot be booked until after 1st January.

NC said that an amount of time was needed to give all members a chance to book their main weeks, and clarified that if all main weeks had been booked by all members then it was possible to open the bookings for extra weeks straight away.

NC proposed wording such as 'From 1st January, all extra weeks (ie un-booked weeks) are open for booking on a first come first served basis.'

THa questioned if extra weeks should cost the same as normal weeks. KB explained that the fixed costs are covered by the main week's fee and that the extra weeks just needed to cover the variable costs. This was done originally to encourage usage.

Handrails around the pool area

SC told the meeting that there had been an accident on the steps next to the pool during her holiday, and asked if we could request hand rails on the steps each side of the cascading pools, and at the steps to the main pool.

KB agreed to write to the Zarzas committee.

Other

THo asked if there had been any resolution to the 'no left turn' at the exit from La Sella.

MJ had seen someone who appeared to have been stopped by the police, and MF said that there was a new sign and that he turns right and then U turns further down the road. THa suggested waiting for the first person to die on the road during a U turn, before again requesting that the sign be removed !!!

KB told members that three different visitors had forgotten to take their keys on holiday this year, and had to call out D&R to rescue them when they arrived. Please ensure that you pack your key !!.

NC reminded visitors that, as a courtesy (and a long-standing 'rule'), they should leave four bottles of beer for the visitors who follow.

There being no other business, the Chairman closed the meeting at 21:15pm

Keith Bishop
Secretary