



Nether Edge Management Company Limited

MINUTES OF ANNUAL GENERAL MEETING HELD ON 19 SEPTEMBER 2018

Attendance and apologies: see separate sheet.

Stephen Harrison opened the meeting and welcomed those attending.

All Directors were present- Vanessa Ryall, Pauline Pasley, Sam Fearnough, David Miles, Wayne Allison, Peter Rosenberg and Stephen Harrison - as well as the accountant James Boler.

1.0 To receive the Minutes of the General Meeting held on 29 June 2017

These were duly received.

2.0 Report from Directors

3.0 To receive and adopt the Financial Statements of Service Charge Income and Expenditure for the year ended 31 December 2017

The need to ensure adequate reserves and to restore them with above inflation increases of Service Charge after several years of minimal increase was raised by several shareholders. There was similar concern expressed about the reduction in the size of the Transfer Fee Fund.

On the proposal of Margaret Manson, seconded by Michael Neal, the Financial Statements were duly adopted.

4.0 To receive and adopt the Accounts of the Nether Edge Management Company Limited for the year ended 31 December 2017

On the proposal of Jo Parry, seconded by Karen Webster these were duly adopted.

5.0 To receive resignations and to receive proposals for appointment of Directors

There were no resignations.

The termination of the period of office of Vanessa Ryall was noted.



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A vote of thanks to Vanessa and the Board was proposed and carried by those present.

6.0 Any Other Business

As no items for AOB had been submitted there was no formal AOB however in informal discussion the following arose:

Leisure Centre:

- There was a request for the Leisure centre to stay open later one day per week.
- There was concern expressed over the number of Leisure centre closures in recent times.
- Several shareholders wanted to know what was happening about the possibility of exchanging the gym and the studio. To date only the users of the gym had been consulted. There would be wide consultation if the Board considered that there was a case for making the change noting concerns expressed about the cost of conversion particularly with regard to air handling and the impact on residents on the floor above the current studio.

Gates

- It was noted that there had been an inadequate response to the survey regarding the proposal to leave the gates open at certain times. Accordingly no changes in gate opening policy were envisaged.

The meeting was declared closed by the Chair

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