

Board Meeting of the London Yard Management Company
Held at Parc Properties Management Ltd, Meridian Place, London E14 9FE
on Thursday, 26th November, 2009

Present:

Frances McKeith (FM) – Chairman
James Rimmer (JR) – Director

Mark Ferris (MF) – Director
Barbara Gorrie (BG)

In Attendance: Mark Plunkett (MP) from Parc Properties Ltd.

1. **Apologies for Absence:** Shan Lloyd-Packer (SLP) – Director, Gemma Appleby (GA) – Director, Hooman Vahabi (HV) from Parc Properties Ltd
2. **Minutes of Last Meeting:** 29th October 2009 approved & signed
3. **Decision log** - The Board ratified all the decisions taken since the last Board meeting on the log (see separate Decision Log)
4. **Update of actions from last Board meeting's minutes:**

Financials:

Shareholder account balances & fines for late filings

FM updated in SLP's absence that SLP had contacted RMG again and, whilst RMG acknowledged debt, no transfer of monies has yet taken place.

Action: **SLP to continue chasing RMG.**

Debtors

HV had, prior to the meeting, provided a return by email of the current situation. The current value of debt under legal action is now £91,518.

Action: **HV to continue to chase debtors.**

Externals

MP confirmed that Charles Russell have been asked to quote on giving an opinion on possible fee mitigation as instructed at the last Board Meeting however this action remains outstanding at present due to workload. Parc have informed Archers and Barkers of the Board decision to award the contract to Archers.

Action: **MP to chase CR for a response**

Parking

MP obtained quotation for lighting and Board approved under Decision Log approval process. Installation should be complete by end December. No further action required.

In GA's absence, FM updated that the contact details for this had not been forthcoming from the local police. FM to progress.

Action: **FM to provide GA with contact details.**

Review of Actions Log & actions arising

MF updated that next walkabout arranged for 9th December 2009.

Emergency Lighting & General Estate Lighting

MP said he was awaiting a 3rd quote re emergency lighting and other internal lighting for indicative costs. Action on this outstanding due to pressure of work.

Action: **MP to continue to chase third quote**

Internals

MP sent list of contractors to Board, which has now been approved by Board. Each contractor will have to undergo a pre qualifying tender process and, if completed successfully, will then be invited to tender for the works to Board for approval.

Action: MP to continue to progress.

30 Frans Hals Court update

MP updated that PP had reviewed and recommended a reasonable offer and, after much debate, the Board agreed this recommendation. MP to prepare communication to leaseholder for despatch. JR had been unable to progress action point due to illness.

Action: MP to progress communication.

JR to establish exact payment requirements & report back to the Board

Website

FM updated that GA had had to cancel due to work commitments but would reschedule as soon as GA was available. In the meantime, FM had updated website. Actions therefore still outstanding.

Action: GA to reconvene website committee and take over website

FM to run training courses

Noise from MemSaheb

MF had met proprietor of MemSaheb (MD) in the interim and provided the Board with a verbal update regarding the issues that MD has. Agreed that MP would meet MD on site next week to progress.

Action: MP to meet with MD and report back.

Rubbish Chutes

MP said this was still a problem which he was working with the caretaker on, action ongoing although no new blockages had been reported.

Action: MP to continue to work with caretaker

Cycles racks

MP updated that the installation of the racks was ongoing.

Action: MP to continue to progress the work & report back to the Board.

Tree Surgeons

MP updated that the tree surgeons have now cut back the rowan tree that was obstructing the view in front of Vermeer Court.

Action: No further action required.

AIC

FM updated that she will work with Mina Bowater on this as Mina was the current contact for the AIC meetings.

Action: FM to discuss with Mina try & attend next AIC meeting

Approval for works – 2 & 3 Vermeer Court

BG updated that a great deal of time and effort had been put into this to ensure that the underlying process is fair, well considered and fit for purpose for other works approvals. BG updated on the two main issues of concern: planning permission and gardens. JR updated that as the revenue stream was protected and as we cannot control planning permissions as they are the remit of LBTH, our conditions should reflect this and all agreed. All agreed the gardens would be covered by the process proposed where leaseholders who would be potentially affected on the eastern elevation of Vermeer would be canvassed for their opinion. Agreed that MP would draft final version based on this and provide to the Board as soon as possible for final review.

Action: MP to provide final version for despatch.

M&AA

FM updated that this item has not yet been progressed further. JR expressed desire to re-review and make proposed changes, in line with the comments received from shareholders.

Action: JR to review, update and report back.

Process for non-licence works

FM updated that this has not yet been done, MP agreed to send FM a further copy and FM will progress. As newsletter now complete for this run, GA will put in next newsletter.

Action: MP to provide additional copy, FM/GA to publish policy on website & GA to publicise on the newsletter.

Rising bollard

MP reported that the quote has been received and he will send out for approval next week.

Action: MP to send quote for extra bollard for Board approval.

Pond lights

MP updated that this work is being progressed and install should commence early next week

Action: MP to update at next Board meeting.

Compensation claim

MP updated that post his meeting with the loss adjusters, there is now no further action required by LYMC until notified by the loss adjusters. No further updates required.

Garage audit

BG updated that work is under way. CR are obtaining office copy entries from the Land Registry for review by Garage Audit Committee as a first step. More information will be available at the January Board meeting as December's Board meeting has a limited Agenda. Board debated and agreed that a couple of test cases would be a good way to both assess the cost and level of work needed to complete audit. Agreed that Garage 33 and one other (BG discretion) would be used as test cases to assess impact.

Action: Sub-Committee to report on progress at Board meeting in January.

Rubbish & Recycling

MP updated that all notices barring one have been installed as agreed. MP will report on final one at next Board meeting.

Action: MP to complete erection of notices

Post box complaint

MP updated that this action is still outstanding due to pressure of work. Will carry over to next month.

Action: MP to write to leaseholder with the solution & install wire cage to door if required

Licence applications received

MP updated he had written to leaseholder with approval for the keeping of pets. No further action required.

AOB

MP updated this action still outstanding so carried over to next Board meeting.

Action: MP to obtain cost of signage for Board approval.

5. Financial Report.

FM updated that HV had provided financial report plus interim updates as follows:

1 – As requested in the last meeting the report is now adjusted to show budget comparison. – Estimated Status by 31/03/10 is Shortfall of £45K

2 – Total outstanding balances - £105,367

3 – All units under legal action is now clearly indicated – Total Value under legal action £91,518

4 – Queries to WM progressing - £10K in total

5 – The current Balances for Estate Service Charge and Estate Reserve are NEGATIVE £14K and NEGATIVE £60.5K .

5a- I have attached a transfer form for transfer of funds from Block Reserves to the Estate Reserve as listed and require your authorisation.

5b- Following authorisation, £14K will be transferred from Estate Reserve to Estate Service Charge.

6 – The 25 December (4th Qtr) Demands are printed and will be sent on Monday.

7 – No news on the penalties reimbursement from WM.

Board approved fund transfers of £81,000 as detailed on transfer form and FM signed transfer form. FM will update SLP to arrange for electronic transfer of funds.

FM updated that the Quarterly Newsletter had been completed by GA and would be ready for despatch with the quarterly demands on Monday and additionally that GA had provided a residents version for noticeboards and that FM had provided copies to MP for this purpose.

Action: FM to update SLP, provide copy of signed transfer form and arrange for SLP to effect transfer.

6. Review of Incident Log.

MP updated that there was no CCTV footage available from the controller in the MemSaheb premises. The implication to LYMC is that if we had CCTV footage, we could claim from the vehicle's insurers, if not available, we have to pay. All agreed this is not ideal and asked MP to review with CCTV company how much monitoring by them rather than the Memsahab would cost. MP agreed to get price.

Action: MP to obtain price from CCTV company.

7. Rising Bollard.

Covered in Agenda Item 2.

8. Garage Sub-Committee.

Covered in Agenda Item 2.

9. 13-63 Insurance and Rubbish.

Covered in Agenda Item 2.

10. Externals – Archers and Block 4 (22 Amsterdam Road).

MP updated that Archers had provided Parc with the Visual Building Survey as agreed. Parc had reviewed and provided comment and both documents were presented to the Board. Board agreed to review and revert. Board agreed to Parc and Archer's recommendation that a structural engineer be employed to review areas highlighted in reports. FM updated that specific concerns had been received from the leaseholder of 22 Amsterdam Road and MP agreed to ensure that these were attended to as part of the externals process and liaise with the leaseholder direct.

Action: Board to revert post review of documents.

MP to review 22 Amsterdam Road issues, ensure addressed and liaise with leaseholder.

11. Internals – List of Tender contractors.

Covered in Agenda Item 2.

12. 30 Frans Hals Court Update

Covered in Agenda Item 2.

13. LY Structural Plans.

FM updated that she had met with Clive Hawkes, who had kindly agreed to meet with her as he knew where original plans had been located. Clive updated that it was no longer clear whether plans were in the store as it had all been catalogued and indexed by CSPLL post his last review. This index was paid for by LYMC and so should be available to us. FM asked MP if he would pursue with CSPLL and ask SLP if she would elicit Ron Coverson's help in locating this Index as his records may hold a copy.

**Action: FM to ask SLP to progress
MP to ask CSPLL for copy of Index.**

14. Licence Application LYM/001.

Covered in Agenda Item 2.

15. AOB

Garage Numbering. MP asked for garage numbering plan to use to affix new garage signs on. FM updated that Clive Hawkes had kindly provided a plan copy with this detail on and she would arrange for it to be sent to MP in the near future.

Action: FM to provide copy of plan.

Company Secretarial Services. FM said that with the small number of Board members, almost all of which are in full time employment, there is scant resource for the correct level of Co Sec responsibilities to be carried out. Parc proposed in the past providing support to the Co Sec for a predetermined fee and FM proposed we should look more closely into that. All agreed and FM will progress with Parc.

Action: FM to progress with Parc.

Date for Next Board Meeting: 17th December 2009. Restricted Agenda.

.....	<u>Frances McKeith</u>2009	<u>Chairman</u>
Signed	Name	Date	Position

Minutes prepared by: Frances McKeith. 13th December 2009