

Board Meeting of the London Yard Management Company
Held at Parc Properties Management Ltd, Meridian Place, London E14 9FE
On 10th March 2009

Present:

Frances McKeith (FM) – Chairman
Mark Ferris (MF) – Director
Sally-Anne Hill (SAH) - Director
Shan Lloyd-Packer (SLP) - Director
James Rimmer (JR) – Director
Gemma Appleby (GA)

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

Apologies for Absence: Barbara Gorrie (BG)

Minutes of Last Meeting: The minutes of the previous meeting held on 5th February 2009 were approved as an accurate record.

Parc Agreement Review

MP confirmed that Parc Properties accept the amendment requested by the Board and will send a new agreement for signing,

Action: MP to send revised agreement to JR & SLP for checking and signing.

Handover from Woods:

- Financials.

SLP reported that she had sent HV the bank transfers sheet as requested

SLP reported that the service charge monies received from Woods had been transferred to the Parc client monies account.

MP reported that Parc are still working on collecting details of sub-let units, and will report on progress at the next meeting. He added that he had received details of service charge accounts from the Company Secretary

SLP reported that due to time constraints, the 2009/10 Budget had to be approved before this meeting. She said she had received a majority vote from directors to keep the budget at the same level as 2008/09, and revise for September's demands. This should give enough time to review it against the actual costs for 2008/09 (still not received from Woods) and analysis of the allocations that Woods had been using.

Action: SLP to chase for the draft 2007/08 and 2008/09 company accounts.

- Ground Rents

SLP reported a discrepancy with the amount due with the amount RMG have sent across. SLP to chase

Action: SLP to chase RMG for explanation and/or missing monies.

- Electricity Supply.

MP reported this was being progressed. He told the Board there was a problem with one block being supplied by a different supplier, but he was confident this would be resolved shortly. He said early indications are savings of 1p per unit. MP to give us a note of the potential savings by next meeting.

Action: MP to send Board potential saving by next meeting.

- Apportionments.

MP told the Board that in order to complete a review Parc would need a copy of every lease on the estate. He said that Woods had given him some copy leases, and he needs to work out which ones he still needs.

JR handed over all the commercial leases he had sourced.

It was agreed that step one is to work out correct apportionments for the estate charges, and then step two is work out the individual block charges.

- Open Evenings.

- MP reported three people had attended the open evening on 9th March

Debtors

- MP told the Board he had instructed Radcliffe's to carry on proceedings on their existing cases, but that they were not performing. He recommended new cases be given with Charles Russell. The Board accepted the recommendation and instructed Parc to put all new debtor cases with Charles Russell.

**Action: MP to place all new debtor cases with Charles Russell
MP to obtain update from Radcliffe's**

Externals.

- MP reported he had met with Mrs Teresa Priest of Block 4, who had given him a survey report commissioned by the owners in Block 4, from a firm named Archers.

It was agreed that Archers' qualifications should be checked, and that a third, completely independent survey should be sourced.

Action: MP to meet with Archers and source 3rd survey

- MF raised a concern about peeling paint on the balcony railings on Vermeer Court. As this block was only redecorated last year, the Board felt faulty workmanship could be the cause and the contractor should be contacted and asked to rectify the fault.

Action: MP to meet with Bob Gould to investigate having the faults rectified under guarantee.

Lifts.

- MP reported that he had escorted a Tower Hamlets Health & Safety inspector that week, and they had been stuck in one of the lifts. The inspector had called for our insurers report and that if it cannot be produced within 7 days, the lifts will be shut down.

Action: MP to meet with Arrow Lifts and obtain report.

Legal Support

- MP gave the Board two other quotes to consider, but JR asked for some more detail.

Action: MP to obtain answers and come back to Board before next meeting

Review of Parking/caretaking & security

- Parking

MP reported that he has obtained some of the quotes required, but should have the all of them in the next 2-3 weeks to present to the Board

Action: MP to obtain remaining quotes

- MF suggested that a cost/benefit study should be undertaken on replacing the barriers.

Action: SLP to produce cost/benefit report when actual costs are known.

- Job Spec. for Caretaker Role

- MP said he is working on this at the moment with Paul.

Action: MP to continue his review of the caretaking job spec. and report back to the Board.

MP also reported that he had contacted Able regarding the lack of equipment for the caretaker, and they will be providing adequate equipment.

- Security

- MP presented the Board with three quotes from security companies interested in taking over the contract for London Yard. The Board noted that one company declined to tender on the basis this area was too high risk for a single security guard.

MP recommended CIS Security Ltd and the Board agreed they should be awarded the contract, with a start date of 3rd April.

Action: MP to give required notice to Guarding and process contract with new firm.

Review of Actions Log and actions arising

- MF reported that the action log had been cleaned and the first walkabout with Parc was on 18th February. It was decided that they should continue for the near future.

Action: Next walkabout on Thursday, 12th March 2009 at 8am

Trip hazards on Estate

- MP informed the Board that he met with various contractors on site, and is awaiting their quotes.

Action: MP to provide 3 quotes and a recommendation by next Board meeting

Insurance mandatory works

– MP reported that the AXA letter he had been given was out of date.

Action: SAH to send Mark the latest insurance letter for him to work on.

- FM commented that we are now out of time on the bin work and PIR lights behind block 13

Quarterly newsletter

- FM told the Board that the Spring 2009 newsletter had gone out with the demands. MP said he had received positive feedback from some of the recipients. The Board commended GA on her work.

Pest Control

- SLP reported that the quotes MP had obtained had been circulated to the Directors, and they had decided to go with Parc's recommendation of IPM.

Action: MP to instruct new contractor to take over on 24th March 2009.

Internals – Frans Hals, Vermeer Court & Van Gough

MP reported that had not yet had time to get any quotes yet. He agreed to contact the four contractors that MF had met with, and invite them to quote against the specification drawn up. He estimated this would take two months, but will update the Board at the next Board meeting.

Action: MP to obtain a minimum of 3 quotes for the work as specified

AOB

- Board membership

FM announced that she had heard from Adam Tanner, who had regrettably decided he was too busy to serve. He had expressed his willingness to assist on specific projects.

- Inappropriate use of stairwell in Vermeer Court

MP reported that the motorbike had been moved, and that he has instructed the caretaker to compile a list of such items in all the blocks. MP was instructed to start the process of having it removed.

Action: MP to obtain list from caretaker.

- Inappropriate behaviour by residents of Van Gough Court

MP told the Board that the locking of the bin stores to prevent inappropriate behaviour has been successful. However, it does mean that the caretaker has to be on site at 7am to unlock them, and consequently is leaving at 1pm, rather than the 2pm his official hours are set at.

Action: Board to review at next meeting.

- Gardeners

MP said he had been in contact with the gardeners. SLP asked to start early morning walkabouts with them to discuss the planning work.

Action: SLP to contact the gardeners and arrange a walkabout.

- Insurance claims

MP asked the Board for instruction on a claim for a leak, as the repair quote is £550 and our excess is £500. The Board decided that putting in a claim for £50 was uneconomic, and the leaseholder who caused leak should pay.

Action: MP to contact leaseholder and request payment.

- AGM

The Board agreed a provisional date of 28th May 2009, but recognised this was dependant of receiving the accounts. SAH said the upstairs room at The Pier (the normal venue for AGMs) had been turned into a restaurant, so an alternative venue would have to be found. It was agreed to investigate suitable venues.

Action: SAH to investigate alternative venues

- Repainting of railings

MP reported that the quotes he has obtained so far are for repair of the railings, and that the caretaker should be able to do the actual painting. MF expressed a concern over how long that would take. The Board decided that a contractor should paint the railings initially and that the caretaker should then Paul will maintain them.

Action: MP to obtain 3 quotes for painting the rails and posts.

- Valuation of London Yard for insurance purposes

SLP reminded the Board that it had been decided to have a new buildings' valuation carried out for the premium quotes.

Action: MP to obtain 3 quotes

- General electrical inspection

MP told the Board that he had noticed some non-compliant electrical work/fittings on London Yard and recommended a general electrical inspection of the blocks should be carried out. The Board decided to accept the recommendation

Action: MP to arrange the inspection and report back to the Board.

- Memorandum & Articles of Association

SLP reminded the Board that it had been decided to update the M&AA, as this had not been done since inception of the company. It was agreed to start looking at bringing them into line with the Companies Act 2006 for ratification at the AGM

Date of next Board meeting: Weds 1st April

	<u>Frances McKeith</u>	<u>1st April 2009</u>	<u>Chairman</u>
Signed	Name	Date	Position