

CORNER GREEN RESIDENTS SOCIETY LTD

MINUTES OF DIRECTORS' MEETING – Monday 19 March 2007

Directors present: Rosie Hewson (21) Chairman
Biddy Macfarlane (16) Treasurer
Simon Tilford (6) Works

Apologies Mark Helm (8)
Nigel Brookes (23)

Also present: David Howes (7) Secretary

Action

Minutes of previous meetings

1. The minutes of the Directors' meeting and Extraordinary General meeting on 8 February 2007 were approved.

Action**Works**

2. Simon Tilford advised that Gilbert and Caswell had failed to send out the invitation to tender for the painting work so no bids were available to present to the EGM which had been convened for that purpose. Gilbert and Caswell had promised to send out the invitation to tender today with a deadline of April 12 for return of bids. Gilbert and Caswell still expected work to start towards the end of May.
3. Simon Tilford also advised that the cost for electrical work to effect a long-term fix for the green lights was estimated at £1,600, with digging work to provide access to wiring estimated at a cost of £850, assuming VAT had not been included in either estimate by the contractor but was nonetheless payable.
4. Directors considered what level of authority to seek from the EGM to commit to the painting contract and lighting works. They believed a construction inflation rate of around 6% p.a. was appropriate for the last three years in London. Applied to the last repainting figure of £31,384 including VAT and fees this gave an inflated figure of £37,378 rounded to £37,500. A figure of £2,500 was considered necessary for the lighting work.
5. Directors also considered the impact of replenishing the painting fund to a similarly inflated level in three years' time, together with approvals already granted for tree works and those to be sought for lighting repairs, on future service charge requirements. They estimated that this could give rise to a need to raise a further £25 per month from each household over the next three years, depending on the balance of funds after repainting and the desired rate for replenishing those funds. These were matters for the AGM in June but residents needed to be forewarned of the likelihood of the need for an increase at the point of authorizing Directors to enter into spending commitments.

Date of Next Meeting

6. The next meeting of Directors - at which they would consider tenders for the painting work if authorized to do so by the EGM - would be:

Monday 16 April 7:30 p.m. No 7 Corner Green

All Directors