

MINUTES OF THE ORDINARY GENERAL MEETING OF THE COMMUNITY OF OWNERS "ESTRELLA DE ORIHUELA GOLF I"

In Orihuela Costa, Alicante, being 10:30 h. on Friday 27th September 2013, duly called in time and format by the President Mr. Gus Agnew, and acting as Secretary-Administrator Mrs. María Jesús Sevilla Lizón, met on second call, as there was not a sufficient quorum on the first call, at the community entrance, to celebrate the Ordinary General Meeting of the Community of Owners Estrella de Orihuela Golf I, and according to the following:

AGENDA:

- 1.- Presentation and approval, if the case, of the accounts for the exercise August-2012/July-2013. Approval of certificates of debt.
- 2.- Presentation and approval, if the case, of the budget of ordinary expenses for the year August-2013/July-2014 and fees.
- 3.- Election of officers.
- 4.- Any other business.

Attendees:

Rosemary Dight, Bajo C nivel B (4).....	2,32%
David & Patricia Agnew, Bajo B nivel C (10).....	2,40%
Denis Gerard & Verónica Hassett, 2ºB nivel A (16).....	2,36%
Total of coefficient..s.....	7,08%

Represented:

Mark Herbertson, Bajo A nivel C (9), repres. AGM Administradores.....	2,40%
Mª del Carmen Venero, 1ºC nivel B (13), repres. Gus Agnew.....	2,28%
Gerard & Alice Heffernan, 1ºC nivel C (20), repres. Gus Agnew.....	2,29%
Denis Todd & David Adair, 3ºA nivel A (26), repres. Gus Agnew.....	2,97%
Kathleen Haynes, 3ºC nivel A (28), repres. AGM Administradores.....	3,00%
Martha Flynn, 2ºA nivel C (29), repres. Gus Agnew.....	2,31%
José L. Ruiz Arjonilla y Beatriz Cirilo, 3ºC nivel C (39), repres Gus Agnew.....	2,70%
Richard & Jane Harman, 3ºD, nivel C (40), repres. AGM Administradores.....	2,81%
Total of coefficients.....	20,76%

The President opens the meeting, welcoming the attendees, and according to the agenda, the following agreements were taken.

POINT ONE.- PRESENTATION AND APPROVAL, IF THE CASE, OF THE ACCOUNTS FOR THE EXERCISE AUGUST-2012/JULY-2013. APPROVAL OF CERTIFICATES OF DEBT.

The Administrator explains the accounts and expenses from the exercise 2012-2013, attached to the Summons, that we expose as it follows:

SUMMARY OF ACCOUNTS from 01/08/2012 to 31/07/2013:	
RESERVES at 01/08/2012.....	48.579,21 €
Bank.....	2.107,65 €
Debtors.....	48.610,22 €
Agesul.....	45.913,77 €
Others.....	2.696,45 €
Owners advances.....	-1.340,00 €
Creditors.....	-798,66 €
Hacienda IRPF.....	-10,92 €
Maintenance Julyr..	-614,58 €
Admin. July.....	-173,16 €
+INCOMES BUDGETED FEES 2012/2013.....	38.400,00 €
-EXPENSES EXERCISE AUG-2012/JUL-2013.....	-17.421,02 €
Sundry & Repairs.....	1.086,24 €
Maint. Pool+Garden+Cleaning.....	7.158,43 €
Lifts Maintenance.....	544,50 €
Administration Fees.....	1.872,00 €
V.A.T.....	388,44 €
Community Insurance.....	1.502,50 €
Solbank comissions	-19,44 €
Electricity.....	3.460,57 €
Water.....	1.427,78 €
=RESERVES at 31/07/2013.....	69.558,19 €
Bank.....	1.495,44 €
Debtors.....	69.394,79 €
Agesul.....	66.073,77 €
Others.....	3.321,02 €
Owners advances.....	-1.299,28 €
Creditors.....	-32,76 €
IRPF July.....	-32,76 €

The Administrator clarifies a couple of points about the accounts:

- The initial reserves are not the same figures than the final reserves last year that were sent with the Summons because in order to celebrate the AGM last year in August we sent 11 months real, and 1 estimated.
- The expenses this year have been almost the half than other years. Everything was reduced to the minimum to avoid another increase in the fees or extra fees, but even so, the debtors (mainly the promoter but also others) are not sustainable.
- The incomes in the summary of accounts are budgeted fees, but the real collected fees in the exercise August-2012/July-2013 were: 16.614,71 €. This means that the community has only collected 16.614,71 € for the running and maintenance of it.

The President explains that all the actions done during 2013 in order to reduce the expenditure to the minimum had good results, because the expenses this year were almost the half than other years.

He explains that there are more plans to continue keeping the expenditure under control, as unfortunately the situation with debtors, mainly the creditors agreement with the Promoter, will take long, we need to continue taking all necessary actions to spend the minimum.

Some of the actions to take this year are:

-To renegotiate the contract with Mirete, the cleaners, to get better conditions.

-To winterize the pool. The President met with an engineer especilized in this subject and got advice of how to do it. He explains the community must by a cover plastic and put especial chemicals for the Winter months to keep the water in sanity conditions therefore when the Summer time comes, in a couple of days, with some cleaning actions you can dispose of the water in good conditions to swim.

This actions must be seen as an investment, because the first year we must by the cover, but every year the Community will save costs.

-The President also explains that they are thinking to buy a machine to cut the grass themselves. There are not many areas with grass at the Community, but it is something that needs to be done eventually, and if we sume the price of renting and paying every time, buying the machine and doing it the neighbours themselves will save a lot of costs.

-Proposals and quotations of insurances are going to be compared.

-The president gives the Administrator a publicity from a lift's company which seems to be quite cheap. We will study all the information because we need first to investigate if there is obligation of a long permanency or any other details, but in first it seems to be a good option.

-Dennis Hasset explains that there is a product that makes the grass to grow much slowly (he has large experience in golf courses) they will try this in the Community

-Any more actions in order to control expenses.

We explain expenses in detail. After some questions and the correspondent clarifications, those present unanimously approve the accounts for the exercise 2012-2013.

Regarding debtors, are as it follows:

LIST OF UNPAID FEES at 31/07/2013

GESTIÓN AGESUL, S.L. (EACH OF THE 21 PROPERTIES)

REST OF FEE JANUARY-2011	70,00 €
FEE FEBRUARY-2011	80,00 €
FEE MARCH-2011	80,00 €
FEE APRIL-2011	80,00 €
QUARTERLY FINE 10%	47,00 €
FEE MAY-2011	80,00 €
FEE JUNE-2011	80,00 €
FEE JULY-2011	80,00 €
QUARTERLY FINE 10%	59,70 €
FEE AUGUST-2011	80,00 €
FEE SEPTEMBER-2011	80,00 €
FEE OCTOBER-2011	80,00 €
EXTRAORD. FEE OCTOBER-2011	480,00 €
QUARTERLY FINE 10%	89,67 €
FEE NOVEMBER-2011	80,00 €
FEE DECEMBER-2011	80,00 €
FEE JANUARY-2012	80,00 €
FEE FEBRUARY-2012	80,00 €
FEE MARCH-2012	80,00 €
FEE APRIL-2012	80,00 €
FEE MAY-2012	80,00 €
FEE JUNE-2012	80,00 €
FEE JULY-2012	80,00 €
FEE AUGUST-2012	80,00 €
FEE SEPTEMBER-2012	80,00 €
FEE OCTOBER-2012	80,00 €
FEE NOVEMBER-2012	80,00 €
FEE DECEMBER-2012	80,00 €
FEE JANUARY-2013	80,00 €
FEE FEBRUARY-2013	80,00 €
FEE MARCH-2013	80,00 €
FEE APRIL-2013	80,00 €
FEE MAY-2013	80,00 €
FEE JUNE-2013	80,00 €
FEE JULY-2013	80,00 €

TOTAL 3.146,37 €

TOTAL DEBT AGESUL (21 PROPERTIES)

66.073,77 €

Nº3-PAULA JAYNE & STEPHEN HALL

REST OF FEE MAY-2013	49,04 €
FEE JUNE-2013+REJECTION COMMISSION	82,26 €
FEE JULY-2013	80,00 €
TOTAL	211,30 €

Nº12-JOSÉ GARCÍA SÁNCHEZ Y AMPARO RAMA ALCÁNTARA

1/2 EXTRA. FEE OCT-2011+REJECT. COMMISSION	281,48 €
FEE MARCH-2013+REJECTION COMMISSION	82,26 €
TOTAL	363,74 €

Nº21- BANKIA

REST OF FEE AUGUST-2012	54,00 €
FEE SEPTEMBER-2012	80,00 €
FEE OCTOBER-2012	80,00 €
FEE NOVEMBER-2012	80,00 €
FEE DECEMBER-2012	80,00 €
FEE JANUARY-2013	80,00 €
FEE FEBRUARY-2013	80,00 €
FEE MARCH-2013	80,00 €
FEE APRIL-2013	80,00 €
FEE MAY-2013	80,00 €
FEE JUNE-2013	80,00 €
FEE JULY-2013	80,00 €
TOTAL	934,00 €

Nº34-BANKIA

FEE NOVEMBER-2012+REJECTION COMMISSION	82,25 €
FEE DECEMBER-2012+REJECTION COMMISSION	82,25 €
FEE JANUARY-2013	80,00 €
FEE FEBRUARY-2013	80,00 €
FEE MARCH-2013	80,00 €
FEE APRIL-2013	80,00 €
FEE MAY-2013	80,00 €
FEE JUNE-2013	80,00 €
FEE JULY-2013	80,00 €
TOTAL	724,50 €

Nº35- DEAN EDWARD HUTCHINSON

REST OF FEE JUNE-2012	45,96 €
FEE JULY-2012	80,00 €
FEE AUGUST-2012	80,00 €
FEE SEPTEMBER-2012+REJECTION COMMISSION	81,52 €
FEE OCTOBER-2012	80,00 €
FEE NOVEMBER-2012	80,00 €
FEE DECEMBER-2012	80,00 €
FEE JANUARY-2013	80,00 €
FEE FEBRUARY-2013	80,00 €
FEE MARCH-2013	80,00 €
FEE APRIL-2013	80,00 €
FEE MAY-2013	80,00 €
FEE JUNE-2013	80,00 €
FEE JULY-2013	80,00 €
TOTAL	1.087,48 €

TOTAL DEBTORS**69.394,79 €**

It is unanimously approved the outstanding debts of these properties, and will be communicated by the Secretary. Owners authorise President and Administrator to grant powers of attorney to Lawyers and Procurator to claim in Court, in case the debt are not solved within a period of 15 days.

The administrator explains that the situation with the debtors improved a little at the beginning of 2013, because some of them were paying by instalments until almost completing their debts, but it got worse again at the end of 2013. In this moment we have two

properties (21 & 349 that belong to the bank, we have already requested the debt according to the bank procedures, then we have another two properties (35 & 37) that they are in the situation of giving the house to the bank, although nº37 paid all the debt previously, and then a couple of debtors of smaller amounts.

This level of debtors, together with the Agesul properties which are more than the 50% and are paralyzed because of the creditors agreement, obliges to keep a very strict balance regarding expenses, and obliges to claim those unpaid fees no matter how much is the total debt through all necessary actions.

POINT TWO.- PRESENTATION AND APPROVAL, IF THE CASE, OF THE BUDGET OF ORDINARY EXPENSES FOR THE YEAR AUGUST-2013/JULY-2014 AND FEES.

After all those points we explained in point one, regarding all actions already done and the ones we are planning to do to control the expenses to the minimum, owners consider that although the economical situation of the Community is still delicate, they wish to keep the same budget and fees than last year.

It is unanimously approved to keep the same budget and fees than previous exercise, 80 € monthly per property to be paid at the beginning of each month.

We remind owners the community bank account:

SOLBANK: 0081-0542-18-0001318632 (Do not forget to include your name and property number in the payment).

POINT THREE.- ELECTION OF OFFICERS.

Mr. Gus Agnew expresses his intention of standing for president one more year, being no more candidates. And for the position of Vice-president, Mr. Herbertson, although he is not at the meeting, has expressed to the President his intention to continue.

Being approved by majority the following officers:

PRESIDENT: GUS AGNEW (Nº10)

VICE-PRESIDENT: MARK HERBERTSON (Nº9)

And for the charge of Secretary-Administrator it was reelected by majority of owners (with no.39 against):

SECRETARY-ADMINISTRATOR: Mª JESÚS SEVILLA LIZÓN. Coleg.nº1593-A

AGM ADMINISTRADORES info@agmadministradores.com

www.agmadministradores.com

C.C. Zeniamar, Local 13. 03189-Orihuela Costa. Alicante. Tel/Fax: 96 673 09 00 (Monday-Friday, 9:30-13:30h)

POINT FOUR.- ANY OTHER BUSINESS.

-Gus explains that the trees were treamed, and they will do it again this Autumn because they are very tall.

-We will give a copy of the key for the entrance to the residential to the lift company, because sometimes they come to do the revisions and they cannot find any neighbour at the residential

to access.

-Some owners expressed to be unhappy with the fact of Ralph and Christine to be around the residential, but they are keyholders of some properties and if they are invited by some owner they have the right to be there.

-The President reminds owners that the e-mails sent are private and for the internal use of the community and they must not be re-sent outside.

-We had 4 break into this year. Those owners now installed grills. We are going to study the possibility of instaling a sensor to turn on a light when a persona passing.

-We will ask to the Town Hall, to move the rubbish bins a little further to the main entrance. After studying different possibilities, the right place to have the bins is where they are, but to move them a little for not having a bad appearance in the front door.

-This year we lost one of our neighbours, Mr. Herbertson, and the Community sent flowers and condolences.

-Property number 19 was told last year to paint their fachade in the same colour than the rest of the complex. They painted in white when the rest of the Community is in Magnolia (cream). They still haven't repainted. We insist that they must observ the community rules and keep the aesthetic of the rest of the Community.

-Somebody, we guess that they were children, painted a line all across the corredors and fachades of the community with crayons. We guess that their parents, in a very poor trying of cover it, they repaint with white paint on top. The result was even worst. We attach some photographs to those minutes and **we ask the responsible who did it to repaint in the right colour, Magnolia immediately.**

Now the Community looks very bad and the line is very oustanding and makes the aesthetic very ugly.

-The next AGM will take place on the 20th August 2014. (As discussed years ago, to try to set the date alternative in August and in September-October to help attendance of every nationality).

And being no further issues to discuss, the president closed the meeting at 11:45 p.m. of the date indicated at the beginning, and of its contents, as Secretary-administrator, I bear witness and sign with the approval of the President.

THE PRESIDENT
GUS AGNEW

THE SECRETARY-ADMINISTRATOR
MARÍA JESÚS SEVILLA LIZÓN