

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

In Orihuela Costa, Alicante, being 19:00 h. on Wednesday 29th August 2012, duly called in time and format by the President Mrs. Christine Jones, 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-2011/July-2012. Approval of certificates of debt.
- 2.- Presentation and approval, if the case, of the budget of ordinary expenses for the year August-2012/July-2013 and fees.
- 3.- Election of officers.
- 4.- Any other business.

Attendees:

Gerard & Alice Heffernan, 1 ^o C nivel C (20).....	2,29%
Christine Jones, 3 ^o B nivel B (34).....	2,72%
Darren & Margaret Richardson, 3 ^o A, nivel C (37).....	2,78%
Total of coefficients.....	7,79%

Represented:

Rosemary Dight, Bajo C nivel B (4), repres. Christine Jones.....	2,32%
Mark & Janet Michelle Herbertson, Bajo A nivel C (9), repres. AGM Administradores.....	2,40%
David & Patricia Agnew, Bajo B nivel C (10), repres. AGM Administradores.....	2,40%
Ramón Durán Hurtado y Carmen Venero, 1 ^o C nivel B (13), repres. AGM Administradores.....	2,28%
Denis Gerard & Verónica Hassett, 2 ^o B nivel A (16), repres. AGM Administradores.....	2,36%
Carlos García Rubio y Susana Lázaro, 1 ^o B nivel C (19), repres. AGM Administradores.....	2,29%
Denis Todd & David Adair, 3 ^o A nivel A (26), repres. AGM Administradores.....	2,97%
Kathleen Haynes, 3 ^o C nivel A (28), repres. Christine Jones.....	3,00%
Martha Flynn, 2 ^o A nivel C (29), repres. AGM Administradores.....	2,31%
John & Lindsey Cleanaghan, 3 ^o B nivel C (38), repres. AGM Administradores.....	2,69%
José L. Ruiz Arjonilla y Beatriz Cirilo, 3 ^o C nivel C (39), repres AGM Administradores.....	2,70%
Richard & Jane Harman, 3 ^o D, nivel C (40), repres. AGM Administradores.....	2,81%

Total of coefficients.....30,53%

(Note: please, observ that property no.37 is attending the meeting but no able to vote for pending fees).

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

Before starting the President explains that she cannot understand why there was such a revolution regarding the date of the AGM as it was all done exactly according to the owners decision on the last AGM in October 2011. Those present also agreed that everybody new perfectly about the date (at least the week) with one year in advanced, and the Summons (with the exact date) were sent with one month in advanced.

The President also explains that this year has been specially hard for her, as receiving some rude comments, (she reads to the presents some of the e-mails she has received), in most of cases with

complaints blaming her for subject that are not really her responsibility or tasks.

Regarding the maintenance service provided by Christine and Ralph, she explains that after the EGM in March, the functions or tasks were quite reduced, as the price also; and if all owners would show a little of cooperation the community installations could be cleaner.

The other attendees explain that their main problem is not to be able to use the lifts, as all this situation makes even harder to occupy the properties or to rent them, and so to pay the fees.

POINT ONE.- PRESENTATION AND APPROVAL, IF THE CASE, OF THE ACCOUNTS FOR THE EXERCISE AUGUST-2011/JULY-2012. APPROVAL OF CERTIFICATES OF DEBT.

The Administrator explains the accounts and expenses from the exercise 2011-2012, attached to the Summons, that we expose as it follows:

<u>SUMMARY OF ACCOUNTS from 01/08/2011 to 31/07/2012:</u>	
RESERVES at 01/08/2012.....	14.984,07 €
Bank.Caja Murcia.....	3.623,03 €
Several creditors 09-10.....	348,31 €
Debtors.....	13.802,85 €
Owners advances.....	-2.140,00 €
Creditors.....	-650,12 €
Hacienda IRPF.....	-10,92 €
Pool works labour....	-500,00 €
Tv technic. 09-10....	-139,20 €
+INCOMES BUDGETED FEES 2011/2012.....	60.736,77 €
Ordinary fee.....	38.400,00 €
Extraordinary fee.....	19.200,00 €
Penalty 10%.....	3.136,77 €
-EXPENSES EXERCISE AUG-2011/JUL-2012.....	-26.685,76 €
Sundry & Repairs.....	1.593,56 €
Maint. Pool+Garden+Cleaning.....	11.898,32 €
Lifts Maintenance.....	1.445,33 €
Administration Fees.....	1.872,00 €
V.A.T.....	336,96 €
Photocopies.....	13,70 €
Correos.....	43,96 €
Solicitor & Judicial expenses.....	3.285,61 €
Community Insurance.....	1.419,64 €
Caja Murcia comissions.....	55,26 €
Solbank comissions (to be back).....	25,42 €
Electricity.....	2.666,94 €
Water.....	1.296,57 €
Lifts telephone.....	304,18 €
Regularizations.....	428,31 €
=RESERVES at 31/07/2012.....	49.035,08 €
Bank. Solbank.....	2.322,69 €
Debtors.....	49.660,73 €
Owners advances.....	-2.060,00 €
Creditors.....	-888,34 €
IRPF July.....	-10,92 €
Mainten. July.....	-614,58 €
Admin. July.....	-173,16 €
Vertical Serv.....	-89,69 €

The Administrator explains that in continuation with the financial information given in the last EGM the situation of the Community keeps on being very delicate. The only reason for the community still having funds for the normal running is because of the drastic reduction of services and therefore expenses done after taking decisions at the EGM.

Debtors who are not Agesul are paying in instalments, and this also helps.

But the Community still continues in the fragile balance between the incomes and the expenses, and unfortunately it is expected to be so during the following months.

In other hand, one of the most worrying problems of this last year, the repair of these walls in potentially dangerous situation, is solved and repaired now.

We explain expenses in detail. After some questions and the correspondent clarifications, those present unanimously approve the accounts for the exercise 2011-2012.

Regarding debtors, are as it follows:

LIST OF UNPAID FEES at 10/09/2012

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 €

TOTAL 2.346,37 €

TOTAL DEBT AGESUL (21 PROPERTIES) 49.273,77 €

Nº3-PAULA JAYNE & STEPHEN HALL (PAYING BY INSTALMENTS)

REST OF EXTRAORD. FEE OCTOBER-2011	225,50 €
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TOTAL 225,50 €

Nº12-JOSÉ GARCÍA SÁNCHEZ Y AMPARO RAMA ALCÁNTARA

EXTRAORD. FEE OCTOBER-2011	480,00 €
BANK REJECTION EXPENSES	1,48 €

TOTAL 481,48 €

Nº21- BANCAJA/BANKIA

EXTRAORD. FEE OCTOBER-2011	480,00 €
REST OF FEE JULY-2012	54,00 €
FEE AUGUST-2012	80,00 €
FEE SEPTEMBER-2012	80,00 €

TOTAL 694,00 €

Nº35- DEAN EDWARD HUTCHINSON

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 €
BANK REJECTION EXPENSES	5,96 €
FEE AUGUST-2012	80,00 €
FEE SEPTEMBER-2012	80,00 €

TOTAL 565,96 €

Nº37-DARREN & MARGARET RICHARDSON (PAYING BY INSTALM).

EXTRAORD.FEE OCTOBER-2011	480,00 €
REST OF FEE FEBRUARY-2012	10,02 €
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 €

TOTAL 1.050,02 €

TOTAL DEBTORS

52.290,73 €

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 there are no new about Agesul's situation, this means, they are yet in the initial phase of the creditors agreement. And there are neither any news about properties being repossessed by banks (which could be the only solution for hte community finances).

Properties no.3 & no.37 continue fulfilling with their agreement of paying the fees by instalments, until eliminating the oustanding debt, completely.

POINT TWO.- PRESENTATION AND APPROVAL, IF THE CASE, OF THE BUDGET OF ORDINARY EXPENSES FOR THE YEAR AUGUST-2012/JULY-2013 AND FEES.

It is explained that although the community has serious problems of cash flow, this is not caused by a defficient budget, because, in fact, the annual budget of expenses is over estimated due to the debt from the promoter, being much higher than the real expenditure.

Even it would be necessary to increase the fees due to the financial situation, owners consider that there is not a moment to do it, therefore, we recommend to continue with the same budget from previous year, and all expenditure necessary for extra works, to be approved by extraordinary fee, keeping the same ordinary fees.

It is approved by majority of votes to keep the same budget and fees than previous exercise, 80 € monthly per property to be paid at the beginning of each month. (12 votes to keep same fees, no. 4, 9, 10, 13, 16, 19, 20, 26, 28, 29, 38 & 39; and 2 votes in favour of increasing fees, no. 34 & 40).

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).

There are some owners who are not satisfied with the current maintenance service, and they also consider that the maintenance contractors should be separated from the function of president/committee.

In this point the President reminds to those present that there is a contract of services that started last April, in which they reduced the price due to the financial situation, and it was also approved by majority of owners in the last EGM.

The Administrator confirms that whatever decision is taken in this AGM, if changing the maintenance contractors, it cannot be done before their contract expires, other wise the community should need to pay the economical indemnization until completing the year.

There is a voting, with the following result:

8 votes in favour of changing the maintenance company (properties nº 9, 10, 13, 19, 26, 38, 39 & 40)

5 votes in favour of continuing with the same company (Ralph-Christine) (properties nº4, 16, 20, 28 & 34).

It is approved by majority of votes to change the maintenance service for another company (the President/Committee will study different options), as soon as the contract with the current service expires on the 31st March 2013.

POINT THREE.- ELECTION OF OFFICERS.

Volunteers are asked for the charge of President, standing Christine Jones, the current President, and Gus Agnew the current Vice-president, with the following result:

Votes in favour of Gus: 10 votes (properties nº 9, 10, 13, 19, 20, 26, 29, 38, 39 y 40)

Votes in favour of Christine: 4 votes (properties nº 4, 16, 28 y 34)

We remind that, according to Law, charges of Vice-president or Committee Members are optional,

volunteers are asked for the charge of Vice-president, standing Mark Herbertson, with the following result:

Votes in favour: 8 votes (properties nº 9, 10, 13, 16, 19, 26, 39 y 40)

Not expressed: (properties nº 4, 20, 28, 29, 34 y 38)

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. 13, 19 & 39 against, and 10 votes in favour from no. 4, 9, 10, 16, 20, 26, 28, 29, 34, 38 y 40):

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

AGM ADMINISTRADORES info@agmadministradores.com www.agmadministradores.com
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POINT FOUR.- ANY OTHER BUSINESS.

-There are complaints about owners who are not following the same aesthetic than the rest of the building. A property has painted the facade in white when the rest of the residencial has a cream-magnolia colour. We also remind that this must also be applied to sun blinds, and to any element of the facade.

-We remind all owners that according to the current normative, it is totally forbidden to smoke in any community area, from the front gate until the parking, pool and garden area. It is only allowed to smoke in the public street or in your private properties/terraces/balconies.

-Those present agree to set the date for the next AGM for the week from the 16th-20th September 2013.

And being no further issues to discuss, the president closed the meeting at 20:15 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