

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

In Orihuela Costa, Villacosta, at 10:30 hours on Friday 30th of September 2016, duly called in time and format by the President Mr. Gus Agnew, and with Mrs. María Jesús Sevilla Lizón acting as Secretary-Administrator, met in the Bar Zenia Mar, in the CC Zeniamar, Calle Abeto s/n, Orihuela Costa, on second call owners attending and represented, that below are related, in order 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-2015/July-2016. Approval of certificates of debt.
- 2.- Presentation and approval, if the case, of the budget of ordinary expenses for the year August-2016/July-2017 and fees. (Proposal of keeping same budget and fees than last year).
 - 2.1.- Installation of the Chlorine and pH dispenser as soon as disposing of enough funds.
- 3.- Election of officers.
- 4.- Any other business.
 - For your security, ensure the pedestrian gate keep closed, and the cars gate is not in manual mode.
 - Please, keep community areas clean. The maintenance service is not there to clean rubbish left by owners.

Attendees:

David & Patricia Agnew, Bajo B nivel C (10).....	2,40%
Denis Todd & David Adair, 3ªA nivel A (26).....	2,97%
Martha & Brian Patrick Flynn, 3ªA nivel C (37),	2,78%
John & Lindsey Clenaghan, 3ªB nivel C (38).....	2,69%
Richard & Jane Harman, 3ªD, nivel C (40), repres. Gus Agnew.....	2,81%
Total of coefficients.....	13,65%

Represented:

Ramón Durán hurtado, 1º C nivel B (13), repres. Gus Agnew.....	2,40%
Denis Gerard & Verónica Hassett, 2ªB nivel A (16), repres. Gus Agnew.....	2,36%
Gerard & Alice Heffernan, 1ºC nivel C (20), repres. Gus Agnew.....	2,29%
Martha Flynn, 2ªA nivel C (29), repress. Brian Patrick.....	2,31%
Total of coefficients.....	9,36%

The President opens the Meeting, and starts dealing with the different points of the Agenda.

POINT ONE.- PRESENTATION AND APPROVAL, IF THE CASE, OF THE ACCOUNTS FOR THE EXERCISE AUGUST-2015/JULY-2016. APPROVAL OF CERTIFICATES OF DEBT.

The Administrator explains the accounts and detail of expenses 2015-2016, that were sent together with the Summons, and are explained below:

SUMMARY OF ACCOUNTS from 01/08/2015 to 31/07/2016:

RESERVES at 01/08/2015.....	.118.147,06 €
Bank.....	5.354,63 €
Debts.....	114.202,32 €
Agesul.....	106.393,77 €
Other.....	7.808,55 €
Owners advances.....	-1.375,49 €
Creditors.....	-34,40 €
AGM.....	-3,28 €
Hacienda.....	-31,12 €
+INCOMES FOR BUDGETED FEES.....	+38.400,00 €
(real collected fees: 15.280,00 €)	
-EXPENSES EXERCISE AUG-2015/JUL-2016.....	-17.069,59 €
=RESERVES at 31/07/2016.....	=139.477,47 €
Bank.....	5.562,47 €
President petty cash.....	500,00 €
Debtors.....	134.838,09 €
Agesul.....	126.553,77 €
Other.....	8.284,32 €
Owners advances.....	-1.395,24 €
Creditors.....	-27,85 €
AGM.....	-3,28 €
Hacienda.....	-24,57 €

As every year since the promoter started the debt, we explain that although the result of the exercise seems to be positive with surplus, the reality is that this surplus is only due to the increase of debt of Agesul, but if we observe the figures, the expenses are higher than the incomes, the real paid fees are not the budgeted fees, we can see we can collected 15.280 € of fees and the expenses this year were 17.069,59 €.

Expenses are very well controlled and the minimum possible, paying only the minimum services and the most urgent repairs, even so, it is still insufficient and these are only provisional measurements until the properties from Agesul are finally repossessed and we can reduce the fees for all the owners.

The president reads some proposals from owners from nº9 and nº13, they ask if possible to recude the fees, if possible to paint the community and to restart the service in the 2nd lift. The president explains that for all we exposed above it is impossible to carry this out now. The Administrator adds that to paint a community is more expensive than they think and what the communities usually do is to collect an extra fund for 2-3 years until disposing of the enough money to paint. Those present think that it is not necessary to paint in this moment. Nº9 also asks to remove 2 conifers from the entrance, but attendees prefer to keep them.

Expenses are explained in detail. After the correspondent questions and clarifications, those present approved the accounts of the exercise 2015-2016 by unanimity.

Regarding debtors the detail is as it follows:

LIST OF DEBTORS 09/12/2016

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

FEES YEAR AUGUST-2014/JULY-2015	960,00 €
FEES YEAR AUGUST-2015/JULY-2016	960,00 €
FEES AUG-SEP-OCT-NOV-DEC-2016	400,00 €
TOTAL	2.320,00 €

TOTAL DEBT AGESUL (21 PROPERTIES)

48.720,00 €

PART OF DEBT NOT PAYABLE "DUDOSO COBRO" AGESUL

PREVIOUS TO 31-07-2016.....4.106,37 €
 21 properties.....86.233,77 €

Nº3-PAULA JAYNE & STEPHEN HALL

FEES PREVIOUS TO 31-07-2014	1.171,30 €
FEES AUGUST-2014/JULY-2015	960,00 €
LAND REGISTER COPY DECEMBER-2015	22,99 €
FEES AUGUST-2015/JULY-2016	960,00 €
FEES AUG-SEP-OCT-NOV-DEC-2016	400,00 €
TOTAL	3.514,29 €

Nº35- DEAN EDWARD HUTCHINSON

FEES PREVIOUS TO 31-07-2014	2.047,48 €
FEES AUGUST-2014/JULY-2015	960,00 €
LAND REGISTER COPY DECEMBER-2015	22,99 €
FEES AUGUST-2015/JULY-2016	960,00 €
FEES AUG-SEP-OCT-NOV-DEC-2016	400,00 €
TOTAL	4.390,47 €

Nº12-JOSÉ GARCÍA SÁNCHEZ (agreement of payment by instalments).....

1.259,56 €

Nº21-BANKIA.....

80,00 €

The administrator explains regarding the accounts, there are some amounts that should be regularized, as from the total of the debt of Agesul, the promoter, there is a part not legally payable, because the Law says that when repossessed the bank would only pay the current year plus two years more. Therefore she proposes to separate this amount from the total of the debt, and in this way they will have a more realistic vision of the real amount that we would recover. Anyway that part of the debt is not eliminated from the accounts, but separated in a different subject "dudoso cobro". It is unanimously approved.

Nº12, continues fulfilling his agreement of paying the fees by instalments.

Property nº21 belongs to Bankia and they are paying their fees, a little late but they are paying.

Houses 3 and 35 are in repossession proceeding but until it is not been executed, the Bank cannot register these houses on his name, and we cannot officially ask them, but they have been informed extra officially. When they register, the Bank will pay the legal part they must pay, and from that moment they will pay the monthly fees regularly.

It is unanimously approved the outstanding debts of these properties, and will be communicated by the Secretary. Owners authorize 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 reminds that from 2010 or previous there are some owners with credit in their fees

for money they paid years ago with the other administration. The amounts are not today very high, so they could be given back to the owners. But the idea is not to give any money back but to make the balance for them to stop paying their fees until the balance to be zero. Most of the creditors are the owners who attend this Meeting, and they decide unanimously not to get this credits back for the moment, to leave it as it is and if in the future the situation for the community gets better, then they will get the credits back.

POINT TWO.- PRESENTATION AND APPROVAL, IF THE CASE, OF THE BUDGET OF ORDINARY EXPENSES FOR THE YEAR AUGUST-2016/JULY-2017 AND FEES.

The community will try to keep the expenses to the minimum and the owners consider that although the economic situation of the community is still very delicate, they should keep same fees than last year and try to recover part of the debts.

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

We remind owners the bank details of the community for those who do not pay by direct debit:
SOLBANK: 0081-0542-18-0001318632 (Please, do not forget to indicate your name and house number when doing the payment).

INSTALLATION OF THE CHLORINE AND PH DISPENSER AS SOON AS DISPOSING OF ENOUGH FUNDS.

At the date of sending the Minutes, it is everything correctly installed and paid. In the Meeting 2 quotations were presented both for the installation of the injector of chlorine and pH and also for the monthly maintenance. One of the proposals offer a reduction of a 40% in the price of the injector of chlorine and pH if we change the maintenance to their company, being that maintenance also cheaper than the previous one, therefore owners decide to move to that new contractors by unanimity. They also offer better tasks and frequency of the service.

Owners will continue doing the gardening maintenance to save costs, except the pruning of tall tree or palm trees, and the new contractors will do the maintenance of pool and cleaning.

Owners discuss the possibility of artificial grass. They all like the idea and as soon as the community dispose of funds, works will be done.

The President explains that the company of maintenance for the cockroaches and cleaning of pipes is working very well. They also clean the septic tank.

Owner from nº26 proposes to install irons to park and tie his bicycle, and they would pay the cost, it is approved.

POINT THREE.- ELECTION OF OFFICERS.

Owners express their wish of Gus Agnew to continue in the position of President, so he stands, being unanimously re-elected. And for the position of Vice-president, Mr. Mark Herberson, although not attending the Meeting, expresses his intention of continuing. And he is also unanimously re-elected.

And for the position of Secretary-Administrator, the administrator asks if owners have any other proposal, being none, therefore it is also unanimously re-elected MARÍA JESÚS SEVILLA LIZÓN - AGM Administradores.

Being the management board of the community for the year 2016/2017 as it follows:

PRESIDENT: GUS AGNEW (nº10)

VICE-PRESIDENT: MARK HERBERTSON (nº9)

SECRETARY-ADMINISTRATOR: Mª JESÚS SEVILLA LIZÓN (AGM ADMINISTRADORES).

POINT FOUR.- ANY OTHER BUSINESS.

-An owner reports the Street light in calle del Mar is loose, we must inform Town Hall for them to repair in order to avoid an accident. They also wish to ask a better cleaning of the public Street from the Town Hall. We will present petition.

-The president will sign the authorization with another Company of fiber optic for the owners to have the option to choose to contract with different companies. We remind that the community is simply giving authorization for the companies to do a pre-installation in the community, but the service is totally private between the client and the Company, and any issue must be dealt directly with them and nothing to do with the community. Both companies currently available in the area are TV Horadada and Olé Communications.

-An owner asks the Company of the lift maintenance to have a look as the lift is not working very well.

And with no further issues to discuss, the President closes the meeting being 11:35 hours, on the same day and the same place as initially stated, 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