

MINUTES FROM THE ORDINARY MEETING OF THE COMMUNITY OF OWNERS "ZENIAMAR I"

In Orihuela Costa (Alicante), on 6th of February 2016, the owners of Residential "Zeniamar I", meet at 10:30 hours on the second call, as there was not a sufficient quorum on the first call, owners attending and represented, that below are related, in the pub "Blarney Stone" at the Commercial Centre Zeniamar, dully called in time and format by the President Mr. Leslie Lane, and with Mrs. María Jesús Sevilla Lizón acting as Secretary-Administrator, in order to deal with the Agenda items of this Ordinary Meeting as it follows:

AGENDA:

- 1.- President's 2015 report.
- 2.- Presentation and approval of the Accounts for year 2015 Approval of certificates of debt.
- 3.- Presentation and approval of the Ordinary Budget of Expenses for 2016 and fees. (Proposal of keeping same budget and fees as last year).
 - 3.1- Proposal to apply a 20% discount on fees for those who pay on time. (Discount if fees paid before 31st January and 31st July. Automatic discount for those with direct debit).
- 4.- Election of officers. The current president and the current vice-president stand again this year for election.
- 5.- Any other business.
 - 5.1.-Reminding of procedure to follow regarding modifications-extensions. Ratification of modifications of properties number 5, 13, 14, 73, 80, 92, 98, 99, 112 y 114.
 - 5.2.- Fiber Optic to be installed at the community with zero cost for the Community (private contracts).
 - 5.3.- Information about Pentágono Court proceeding.
 - 5.4.- New code for the gates 1963 to be changed from 7th of January 2016.
 - 5.5.- Proposed date for the next AGM.

Attendees:

Owner	House	Coeficiente
Joaquín del Cerro Rodríguez	5	0,99
Grete Hogsveen	8	1,11
Emma Lisa Urtasun	13	0,99
Paul Anthony Leaves	14	0,77
Wenche & Terje Hansen	17	1,11
Juan Antony Ruiz	19	0,77
Leslie & Carolyn Lane	20	0,99
Geoffrey Alan Smith	27	0,77
María Mercedes Cubero Gómez	28	0,99
Mary Bridget Duffyy	43	0,70
Peter Anthony & Jacque French	47	0,63
Sylvia Jean Mitchell-Gears	48	0,63
William Joseph & Eileen Jones	51	0,82
Jo Sand	57	0,71
Stephen Perry	58	0,71
Raymond Parker	68	1,11
Tomás Talledo Herrán	74	0,82
Concepción Moreno Arellano	99	0,82
Peter & Pamela Bailey	103	0,82

Total Coefficients..... 16,26 %

Represented:

Propietario	Vivienda	Coef.%	Representado por
Andrés Cubero Saez	25	1,11	Emma Lisa Urtasun (13)
Jonas Hallgrims & Sigridur Jonasson	44	0,99	AGM Administradores
Patrick Joseph Macbride	55	0,82	Ray Parker (68)
Arild Krokene	56	0,99	Ray Parker (68)
Sandra Maria Mcdonagh	59	0,71	Ray Parker (68)
Lisa Fjeld	73	1,11	Ray Parker (68)
William & Annette Cusack	79	0,82	William Joseph & Eileen Jones (51)
Jonny & Brit Fjellet	80	1,11	Ray Parker (68)
Koren & Etor Eivind	92	1,11	Ray Parker (68)
Jan Arild Knudsen	107	0,72	Jo Sand (57)
Total Coefficients.....			9,49%

1 – PRESIDENT’S 2015 REPORT.

The President opened the Meeting thanking those attendees for coming and he read a report of the most relevant subjects and the improvements done in the community during the past year.

During this year has being carried out a lot of improvements in the Community, as the stone balustrade fitted around the pool area, the dispenser and injector of chlorine and pH, the new signals in the pool area and in the bins, a disabled access steps fitted to the pool, and new drain covers. We are therefore able to continue to offer a discount of 20% off the fees because the finances are healthy.

We are looking into having the concrete area around the pool treated with a rubber latex non slip surface, the type that is used around children play areas. We will ask for quotations.

A neighbor asks about the TV because the signal does not reach with enough quality. The Administrator explains that is not a question of the quality of the antenna, which is actually new and good quality, it is a general area problem as it is necessary another main tower in the area. Anyway the community will inspect with a new technician to try to adjust it as much as possible.

After this explanation, owners started to deal with the Agenda items.

2- PRESENTATION AND APPROVAL OF THE ACCOUNTS FOR YEAR 2015. APPROVAL OF CERTIFICATES OF DEBT.

The Administrator explains the accounts and expenses during 2015, as you can observe below:

SUMMARY OF ACCOUNTS EXERCISE 2015:

RESERVES at 01/01/2015.....	50.280,11 €
Sabadell-Solbank.....	43.040,10 €
President’s Petty cash.....	119,15 €
Debtors.....	9.930,19 €
Owners advances.....	-1.974,97 €
Creditors.....	-834,36 €
-Tax Office IRPF.....	-234,36 €
-Transf. Mistake.....	-600,00 €
+INCOMES FOR BUDGETED FEES 2015.....	+44.676,00 €
(Real collected fees: 42.326,55 €)	
-EXPENSES EXERCISE 2015.....	-51.928,68 €
Ordinary expenses.....	36.212,91 €
Pool Balustrade.....	11.495,00 €
Pool Disabled access stairs.....	2.092,50 €
Sand filter.....	2.128,27 €
RESERVES at 31/12/2015.....	=43.027,43 €
Sabadell-Solbank.....	39.211,24 €
President Petty Cash.....	51,15 €
Debtors.....	9.057,82 €
Owners advances.....	-754,47 €
Creditors.....	-4.538,31 €
Agm Dec.....	-414,04 €
Hacienda (IRPF).....	-175,77 €

Insurance..... -3.948,50 €

Both reserves and cash flow decrease a little this year, but this is something normal that we were expecting because the Community decided in the last year AGM to do some improvements (balustrade, and others in the pool,...), and it was also decided to offer a discount in fees of a 20% from the 2nd semester 2015.

Were separate ordinary expenses (maintenance, electricity,...) of the extraordinary expenses such as balustrades and stairs.

Therefore, even with the negative result in the accounts, we are satisfied because this is what it was decided at the Meeting. As the Community had the funds enough to do the works, better to use them and to reduce the fees.

The prevision for the budget for 2016 is to continue with this reduction of the 20% in fees. This is, same budget and fees than 2015. (Remember that this is only for the owners who pay on time as a discount, debtors still need to pay the complete amount).

Mr. Juan Antony (no.19) asks for the mobile expenditure of the President, the Administrator explains that the President has a phone card and eventually is presenting the cost of recharging.

Mrs. Conchita (No. 99) asks the expense of water, the Administrator indicates that consumption is within the normal range, in Summer is higher because of the evaporation of the pool and irrigation system is used more frequently.

After the voting: all those present approved the accounts for 2015 by unanimity.

Regarding debtors, from the list sent with the Summons, many of them have paid, as you can see in the following table: (we also remind those owners who still didn't pay the 1st semester 2016, to do it as soon as possible).

DEBTORS at 29/02/2016:

PROPERTY	NAME	31-12-2015	1stSEM 2016	TOTAL
1			222,00 €	222,00 €
2			155,82 €	155,82 €
7			1,82 €	1,82 €
9	ENGELS, RUDOLF	120,00 €	120,00 €	260,00 €
24			120,00 €	120,00 €
29	SUTTON, GRAHAME PETER	1.020,00 €	198,00 €	1.218,00 €
37			148,50 €	148,50 €
41			222,00 €	222,00 €
42			140,00 €	140,00 €
50	FINN, FERGUS & CAROLINE	179,00 €	164,00 €	343,00 €
51			166,26 €	166,26 €
70	HODGETTS, CRAIG	3.851,53 €	144,00 €	3.995,53 €
75	CUNNINGHAM, (inheritors)	985,82 €	164,00 €	1.149,82 €
90			90,50 €	90,50 €
96			120,00 €	120,00 €
104	MBELEDUGU, FELICIA	214,50 €	222,00 €	436,50 €
110			166,26 €	166,26 €
113			30,00 €	30,00 €
119			144,00 €	144,00 €

The Administrator explains that from the initial list sent with the Summons, some of the owners paid, and that the list has been reduced significantly.

The situation of debtors is excellent this year, we are having the results of the work done over the years.

The Administrator explains one by one each debtor and their situation today. Most of the credits are now balanced after the collection of the last direct debit, first half of 2016.

House nº50 has not paid the fee due to a disagreement with the pool this Summer.

The owner of the house nº75 died and we are in contact with his inheritors for pay the debt. Regarding

this house has note that the garden is very poor condition, and if the inheritor cannot take charge (It's in UK), the Community will do the job and pass the expense.

Nº104 is fulfilling the agreement of payment by instalments.

Nº70 is repossessed and we are in the procedure of collecting the debt very soon.

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.

Banco Comunidad: SABADELL (Punta Prima)

C/C: 0081-0542-11-0001336836

IBAN: ES63 0081 0542 1100 0133 6836

BIC: BSABESBB

3- PRESENTATION AND APPROVAL OF THE ORDINARY BUDGET OF EXPENSES FOR 2016 AND FEES. (PROPOSAL OF KEEPING SAME BUDGET AND FEES AS LAST YEAR).

3.1- Proposal to apply a 20% discount on fees for those who pay on time. (Discount if fees paid before 31st January and 31st July. Automatic discount for those with direct debit).

The proposal is to keep same budget than previous year:

ANNUAL ORDINARY BUDGET OF EXPENSES 2016

SUNDRY & REPAIRS	9.632,44 €
POOL & GARDEN MAINTENANCE	9.120,00 €
ADMINISTRATION	4.687,20 €
VAT	984,36 €
PHOTOCOPIES & CORREOS	180,00 €
COMMUNITY INSURANCE	4.000,00 €
ELECTRICITY	5.500,00 €
WATER	5.500,00 €
EARLY PAYMENT DISCOUNT	9.901,00 €

TOTAL 49.505,00 €

We continue a 20% discount on the fees for those who pay on time (Discount if fees paid before 31st January and 31st July. Automatic discount for those with direct debit)

After the corresponding voting, the result is: those present approved unanimously to keep the same budget and fees than last year.

As a courtesy of the work provided and following standard practice in other communities, the Community will discount the fees to the President for this year 2016.

Mr. Juan Antony (nº19) asks to the Administrator for the budget item "sundry and repairs" which seems excessive for him.

The Administrator explains that in this item is put the difference to reach the total (€ 49,505). It is just a prevision, and if we no repairs or emergencies arise, we do not need to spend it. She also emphasizes that the reserves are included under this item, and if the mandatory reserves are not spent, is not necessary to include them the following year.

4.- ELECTION OF OFFICERS.

The current President and the current Vice-president, expressed their intention of standing again another year as owners are asking them to continue.

More volunteers were asked for the different positions of President, Vice-president and Committee Members, no one put themselves forward for these positions.

After the corresponding voting the following positions were unanimously re-elected:

PRESIDENT: MR. LESLIE LANE, Nr.20.

VICE PRESIDENT: MR. RAY PARKER, Nr.68

The Secretary-Administrator was re-elected unanimously as María Jesús Sevilla Lizón (AGM ADMINISTRADORES).

5.- ANY OTHER BUSINESS.

5.1.- Reminding of procedure to follow regarding modifications - extensions. Ratification of modifications of properties number 5, 13, 14, 20, 73, 80, 92, 98, 99, 112 y 114.

The Administrator reminds in this point the procedure to follow for those who wish to carry out any kind of modifications at their properties. They first need to ask authorization to the Community in writing explaining with detail the modification to be done, through the Committee or administration. They cannot do any work until receiving the permission from the Community and it is entirely up to owners to get the corresponding permission from the Town Hall and any Licenses needed etc. The Community only informs about this.

-The following properties ask for ratification in these Minutes of the modifications/extensions at the houses:

- Nº5 (balcony closing), nº13 (balcony closing), nº14 (balcony closing), nº20 (porche closing), nº44 (closing, perimetral Wall and pedestrian access), nº73 (room in terrace), nº80 (room in terrace), nº92 (room in terrace), nº98 (porche closing and door), nº99 (toilette in store room and porche closing and door), nº112 (room in terrace) y nº114 (porche closing and door).

5.2.- Fiber Optic to be installed at the community with zero cost for the Community (private contracts).

The Community only gives the authorization to pass the lines with zero cost for the Community. We remind to the owners that the contracts are private and they are the ones who have to contact with the company, Olé communication, to receive the offers and contract it if they were interested.

5.3.- Information about Pentágono Court proceeding.

Regarding this Court proceeding, we do not dispose of any new information. As soon as we receive new details, we will inform owners.

5.4.- New code for the gates 1963 to be changed from 7th of January 2016.

The new code for the gates 1963. We informed by email to the owners.

5.5.- Proposed date for the next AGM.

About the date for the next AGM some owners would like to propose to have the Meeting in a date to make them easier to attend for neighbours that live out: Easter week, any long weekend, Summer, etc. The President proposes the first Saturday of 2017, and that being voted.

It is approved by majority the date for the next Ordinary Meeting to be next Saturday 4th of February 2016, with 20 votes in favor and 9 against.

Mrs. Emma Urtasun nº13 explains that we must do a proper use of the bins. She also proposes to fence the access entrances to the electric boxes area. The administrator explains that the main problem is the bad use of the bins from the owners, she also explains that the bins do not belong to a specific community but are of public use of the area residents.

Regarding the fencing of the area where the electrical meters are, the president explains that we need to ask for quotations because there are many of these entrances.

And with no further issues to discuss, the President closes the meeting being 11:50 hours at the same place as initially stated, and of its content, as Secretary-Administrator, I bear witness and sign with the approval of the President.

THE PRESIDENT
MR. LESLIE LANE

THE SECRETARY-ADMINISTRATOR
MRS. MARÍA JESÚS SEVILLA LIZÓN