

**Minutes of the Annual General Meeting
Of the Norton Grange Residents Association Ltd
held on
19th March 2018 at 7.30pm
at
The Kineton Sports and Social Club, Kineton, Warwickshire**

Directors Present: Jane Mander, Andrew Evans, Greg Molan, Ken Priddis

Apologies: Vicki Butler

Secretary: Sally Andrews.

1 Minutes

The minutes of the NGRA AGM held on 23rd March 2017 was available on the web site. Stuart Andrews proposed and Mel Codd seconded that they were accepted as a true and accurate record of the meeting.

2 Matters Arising

The question of parking just outside the entrance was raised, but as this is council land there is nothing we can do except for a polite request. There was also a point raised about let properties which was fully dealt with later.

3 Accounts

Jane Mander presented the income and expenditure details and the current financial status of NGRA. See attached report (Annex A)

The Accounts had been prepared by Thelma Murphy

As agreed last year the fees will be remain at £300.

The opportunity to pay by standing order is being withdrawn because of the problems in chasing these payments.

The £20 penalty charge has worked well and will continue, therefore if fees are outstanding on the 1st May a £20 fee will be added and continue to be added on the 1st of every month thereafter until payment.

**IT WOULD BE APPRECIATED IF THE PAYMENTS COULD BE MADE ON TIME
TO SAVE THE NEED FOR CHASING AS THIS IS A VOLUNTARY POSITION
AND THE TREASURER WORKS FULL TIME**

Accounts accepted as proposed by Stuart Andrews Seconded by Tony Isaacs
Thanks to Jane

4 Appointment of Auditors

Thelma Murphy was accepted unanimously as the Accountant.

5 Chairman's Report

The Roads dominated events 3-4 years ago. There are no drains on Norton Grange, but with the resurfacing of the entrance water is no longer collecting on the estate. The rest of the estate was tarred and chipped as is looking good, so it may be possible to extend the cycle we are budgeting for.

At the entrance there are photovoltaic lights, these were put in as an option to a rewire, so residents also have these. Street light were going to be expensive and the original residents did not want street lights.

We have dealt with requests required by the covenants, we try to be mindful of the issues and do not refuse requests, where necessary we work with residents. More difficult is where areas are not being maintained, we try to be delicate but will say something. The estate is swept regularly and hedges are maintained. The amenity field is mown regularly, though it is not much used.

The base of one of the bollards at the entrance has cracked, and is due to be repaired.

The excess speed of vehicles entering the estate was raised, both deliveries and residents. The sign at the front could be painted on the road but this was not approved. It will be raised in the news letter.

A request was made that the path to the amenity field be tidied up and this will be reviewed.

If residents see anything that needs work please let your director or the Chairman know.

6 Resolution 1 - Tree Planting

The estate has been losing trees for various reasons. The estate is 30years old. Some of the trees have caused problems with subsidence particularly over the last few years. We have approved removal but have requested they be replaced, not possibly, in the same position. We have come to the conclusion we need to start a formal planting program. We do not own much common land but have in mind a mini arboretum in the amenity field which would also have the advantage of screening the hunt. Therefore the proposal is that we spend £1000 per year over the next 3 years.

It was pointed out that there had been a more informal attempt some years ago so it might be possible to build on these by clearing round those trees that survive. There are also fruit trees in this area that seem to be doing well, so any program could back fill. It was also suggested that the hunt might contribute as it could help with the problem of the smell. The committee agreed to take these points on board.

The Resolution was proposed by Davis Crawford and seconded by David Bott and passed unanimously.

7 Resolution 2 - Rented Properties

While the landlord is responsible for the property under the covenants we would like to be in contact with tenants themselves. They do get a leaflet dealing with covenants. They do not get the news letter or always know what is going on the estate. We therefore require landlord notify us of the letting agents and tenants and keep us informed of all changes.

The Resolution was proposed by Martin Speller and seconded by David Crawford and passed unanimously

8 Election of Directors

All the directors agreed to remain standing. Any addition director would be gratefully received as many current directors have served for several years. 2 residents have agreed to consider joining the directors

The meeting was closed

Thank you to all the residents in attendance.

Annex A – Treasurers report

1. 2016-17 Final Accounts

- Fees remained at £300 per household (£25 Kineton Cottages). Fees income £18,229.
- Increased fees and 1 share transfer enabled a surplus of £6,448. This was below our original estimate due to additional spending on legal fees to continue the work started in 2015-16, essential tree maintenance / removal and lighting repairs.
- For shareholders wishing to pay by standing order, a £20 surcharge was levied and 5 households used this facility.
- Late payment of fees attracted the same late payment penalties as agreed previously i.e. if fees are outstanding on 1st May, £20 penalty will be added to fees on 1st May and on the 1st of every month thereafter until fees paid.
- 2 households incurred and paid late payment penalty charges (an improvement !)
- Cash balance of cash on 31/3/17 of £36,031.

2. 2017-18 Current

- Cash flow statement – actuals and forecast for March (attached)
- Planned surplus of income over expenditure of approximately £10,200, with expenditure budgeted for £8,000.
- Work to replace the bollards at the entrance was completed (insurance pay-out received)
- Lighting repairs complete – with a contribution paid towards MHRA
- Planned transfer of £15,000 from current account to savings account, will now happen in April (savings account timing issues)
- Fees £300 per household and £25 for Kineton Cottages.
- Existing late penalty arrangements remained, although no late penalty charges were incurred (an improvement)
- Outstanding fees debt (£128), for a resident who sold their property, but did not complete the standing order schedule agreed. Payment being pursued.
- Close of year cash balance expected to be approximately £49,000.

3. 2018-19 Plans

- No further increase in fees would be anticipated before 2020, barring unforeseen events.
- We are on track with our plan to accrue funds for future significant expenses. Accounting prudence recommends a buffer equivalent to 1.5 times the annual fee income. In our case this would represent £27,000, with the remaining we expect to have in place by March 2019 (£33,000) ring-fenced for future road repairs. We will continue to build this road repair fund.
- Please pay fee requests promptly and advise Jane Mander when payment instructions have been set up. Significant time is spent chasing / reminding / re-printing bills. Accurate e-mail addresses are vital to enable efficient and timely delivery of bills! Do we have your latest e-mail?
- Removal of the standing order facility for fee-payment: only 2 shareholders now use this facility, and it causes significant issues when share transfers are made and houses are sold, and it is an administrative burden to check fee payment.

- £10,000 surplus anticipated, with £18,000 fees income expected vs. £8,000 expenditure.
 - 2018-19 Fee “bills” will be issued at the end of March.
4. Agreement sought: on the re-appointment of Thelma Murphy at Cooke Watts as NGRA accountant.

Jane Mander, NGRA Treasurer

March 19th 2018