



Meeting: Old Stocks Court Management – AGM, Village Hall, Upper Basildon

Date: Monday 31st March 2014

Present: Directors

John Barker (JB)
Annette Bernard (AB)
Deirdre Carr (DC)
David Foot (DF)
Rupert Kruger (RK)
Steve Longworth (SL)
Merlith McKendrick (MM)
Graham Rogers (GR)

Members from house numbers:

2,3,4,5,6,8,9,10,11,12,14,16,17,18,19,20,21,22,24,25,26

Observer

Jon Puddle, tenant at no 7

Proxy forms: None

Apologies: Members: 1, 15, 23

Minutes:

1 Welcome and reminders re voting

MM noted new owners at number 15 (Omar and Rebecca Nafousi), but they had given their apologies that they were unable to attend AGM.

MM reminded those present that as the owners of number 7 (Chris and Sandra Bartlett) are living outside Old Stocks Court, they are known as “associate members” and are not entitled to vote. Jon Puddle, one of the current tenants who are also in discussion to purchase the property, is present as an observer.

2 Appointment of Chairman and Vice Chairman

Memo and Arts states that the Chairman and Vice Chairman should be appointed at the AGM.

Deirdre Carr appointed as Chairman
Nominated by Steve Longworth and seconded by Annette Bernard
Accepted. No objections

Graham Rogers appointed as Vice Chairman
Nominated by Deirdre Carr and seconded by David Foot
Accepted. No objections

3 **Trustee/ Director Resignations**

Resignation by rotation: all or 1/3rd shall retire by rotation (those who have been longest in office since their last appointment or reappointment – by lot or agreement where this is the same day). Committee currently has eight people, therefore three required to resign.

John Barker, Merlith McKendrick and Deirdre Carr are resigning. Deirdre Carr is standing for reappointment. Nominations also received for Ian Latimer and Richard Silcock.

- a. Nomination: Deirdre Carr
 - Nominated by Steve Longworth
 - Seconded by Annette Bernard
- b. Nomination: Ian Latimer
 - Nominated by Graham Rogers
 - Seconded by David Foot
- c. Nomination : Richard Silcock
 - Nominated by Deirdre Carr
 - Seconded by Graham Roger

There were no objections to the nominations and the nominees were duly elected. The Board asked if there were any other members interested in joining the Board but no interest was shown from the members present.

4 **AGM**

The minutes of the previous AGM (22nd April 2013) were approved with no objections. Minutes had been e-mailed to all homes and copies were available at the meeting.

Proposed by John Barker and seconded by Merlith McKendrick.

5 **Director's Report**

DC presented the Director's report on OSCM activities including:

- Tenaplas Drive didn't require much maintenance other than tidying of verge carried out by majority of residents
- Planting in communal areas carried out
- New bench purchased for central area
- Some work on communal lights to clean out cores and replace where necessary

Email address for contacting committee (committee@oldstockscourt.co.uk)

Email address for contacting residents (everyone@oldstockscourt.co.uk)

6 Financial Statements

JB presented an overview of the Cashbook, Creditors and Debtors.

Summary of 2013 Cash

Opening Balance (1st Jan 2013) **£5,900.14**

Add Bonds £15,000.00

Add Income (Debtors, water rebate and interest) £9,863.89

Sub total **£24,863.89**

Less Expenditure (Creditors) £8,101.92*

Sub total **£8,101.92**

Closing Balance (31st Dec 2013) **£22,662.11**

* includes £10 "unbanked" cheque

2013 Expenditure

- Major expenditure in 2013

- Garden Maintenance & Planting £6,087.37 (75%)

- Accountancy fees & Insurance £1,123.70 (14%)

Total £7,211.07 (89%)

- 2013 accounts paperwork filed and held by Treasurer – any inspection is welcome

Creditors

	FY13 Invoiced	FY12 Invoiced	FY11 Invoiced
Green & Tidy	£5,904	£5,184	£5,184
Road Repair	£23	-	£3,600
Planting	£184	£10	£1,396
Griffins	£630	£708	£708
Insurance	£494	£493	£439
Utilities	£268	£282	£291
Misc	£590	£424	£653
Total	£8,092	£7,415	£12,271

Note: Difference shown to figures on previous page as this is amounts invoiced.

Review of Full Accounts

All figures balanced. Key spend is on Green and Tidy.

Members were given the opportunity to raise questions on the accounts.

Receive reports

Each household present had received a copy by email and copies were available at the meeting. The report and accounts were proposed for acceptance by Philip Carr and seconded by Richard Pywell.

2014 Budget

JB took those present through the 2014 budget

- 2014 Budget set slightly higher than 2013 Budget and figures rounded
- Annual fees held or increased slightly
- BACS Payment working well but bank charges of £10 per month incurred
- Bonds matured but not reinvested due to interest rate
- Considering changing from NatWest bank to HSBC
- Change in Treasurer from John Barker to Steve Longworth

Request prompt payment of fees by 31 March / 30 September which are “no later than” payment dates as this is an administrative burden to have to chase for late payments. A member shall not be entitled to vote unless all monies presently owing have been paid.

Insurance

Renewing insurance cover with Ansvar Insurance through scheme arranged by Private Roads Services Limited

Cover for all risks (property), public (and products) liability, property owners liability trustees indemnity and legal expenses

Certain exclusions from all risks (roadway, driveways, footpaths, pavements, flowerbeds and lawns)

Liability caps also apply

Increase in premium from 2013 (not budgeted) as liability cap increased from £2m to £5m (for c£50 extra per annum)

Continuing membership of Private Roads Services Limited.

7 Authorise Directors to appoint and fix the Remuneration of Accountants

Griffins' annual cost reduced to £630 plus VAT.

Proposed by Stuart Hazelden to accept Griffins as accountants and fix remuneration and seconded by Dave Openshaw.

Accepted. No objections

8 AOB

Tenaplas clean up

DC advised that the woodland verge along Tenaplas Drive could do with our attention. Please may as many as possible join the team to help push back and tidy up the verges on Tenaplas Drive. We need wheel barrows, shovels, strong brooms and shears to do the job plus many willing/able bodies. Had considered mini digger hire/loan to help, but this may be something to consider for the future. Please meet at Old Stocks Court entrance at 10am on Saturday 5 April. The more the merrier and quicker the job is completed.

Hole on drive of no. 5/ Drainage

RK presented an update of the situation. He said that all appreciated that it had been stressful for the owners of nos 3 & 5 and that all residents were concerned. The committee has been meeting regularly and gathering information. However, it should be noted that no-one on committee has any expertise in this area. Information indicated that there are 2 reasons for holes appearing; water eroding chalk or limestone or man-made activity such as mining or pre-existing structures.

The advice from the geotechnical experts is to look at historical maps. OSC was previously a brickworks and then a plastics factory. The committee have obtained historical maps which are available to view but not copy. Clancy have not retained any plans or drawings and are not obliged to do so under NHBC guarantee. Phase 1 & 2 plans are available to view at the West Berkshire Council offices in Newbury.

OSCM insurers have been notified of the incident.

Committee have not yet contacted Bretts (the leading experts) regarding a survey of communal land adjacent to hole. Owners of 3 & 5 are having their land surveyed. Committee propose to get a quote and use existing funds, capped at £2,000, to pay for it. Unfortunately, the findings are an unknown quantity. Residents will be informed if further monies needed. The surveying of all of the communal areas had been considered but it was felt that this was not necessary as these surveys did not give definitive answers. The main objective was to get the hole filled in and to ensure that it did not re-occur. RK asked that nos. 3 & 5 share any information from their surveys.

RK stated that committee are looking at the drainage as this has been flooding. He noted that we have had the wettest winter for 250 years The gulley cleaning is due to happen. It is important to check that the drainage is still intact which may involve the use of CCTV survey which will cost £1,000 per day. Unlikely to take a whole day, but worth investing in cost of this if it helps to solve problem. The water runs off Tenaplas Drive into OSC. We need to use trenches in the woods to enable it to run into woods. The committee have met on numerous occasions to look into these steps but need to be prudent.

Philip Carr raised a question about the response of OSCM insurers. SL advised that the hole was not on OSCM land. Insurers have now put clause in to exclude claims resulting from subsidence. The insurance does not cover road or lawn collapse but only covers liability arising from collapse. Philip stated that he was concerned that the incident may have implications for individual resident's property insurance. SL replied that we had an obligation to notify insurers and we only discovered the changes to the policy conditions today. Ian Latimer advised that before April 2013 policyholders had a duty to inform insurers of any material fact that may influence an insurer's decision to insure or what premium to charge. This was felt to be unfair as consumers cannot know what facts an insurer would regard as material. The law changed in April 2013 so that since then a policyholder does not have to volunteer information when taking out or renewing a policy. It is sufficient that they answer questions posed by the insurer honestly and with care. DF asked how we should respond if asked whether area is prone to subsidence. Philip thought that if same postcode, we would.

DC then asked Vaughan Jenkins whether he wanted to share information. He agreed.

Vaughan thanked all who helped his family on the day of the incident. He said he appreciated all that the committee had done and was happy to share any information with them. He reassured residents that they should not be alarmed. The hole has now been filled with concrete – it was 4m deep. He advised that the survey equipment sits on the concrete and determines whether there are any fissures from any direction. Hopefully it is isolated to the driveway. The geophysics survey is just as precaution to check if any other cavities. He advised that he is surveying whole of property, the Hazeldens are having the driveway surveyed and he suggested that the survey be extended to land adjacent to the hole owned by OSCM. He understood that water is the trigger, the land is made up of clay on chalk. We need to determine the cause; it could be due to the volume of the water, drainage or a water pipe leak. He advised that Thames Water are going to investigate.

RK advised that Thames Water have vast experience in fixing pipes. Vaughan said that he hoped that a local cause was found and that there was no underlying problem with geology. JB asked whether Thames Water could have any responsibility. Vaughan advised that it would depend on their findings. There is additional usage that cannot be explained.

RK asked whether everyone was happy with proceeding with the survey of land around the hole. Andy Brown raised a concern that the funds held were for road repairs to Tenaplas Drive and not to be dipped into for other expenditure. JB agreed that we have an excess. SL pointed out that some money had been used for repairs. JB advised that we had spent £3,100 and that the fund was not £6,000 when taken over. RK concluded that there were additional sums available for this event, capped at £2,000. As we had not yet received a quote from Bretts, we would need to revise and inform residents if costs were to be more. Stuart Hazelden thought that the £2,000 might be enough to survey around the hole but not for whole area. RK then suggested a cap of £3,000. SL stated that £6,000 was allocated for road repairs and the remainder is unallocated. RK confirmed that the remainder can be used for other expenses. JB advised that we have been collecting £1,000 per year but have spent over £3,000. RK pointed out that if we used an external management company



there would have been a very large bill. The Committee have been putting in large amounts of time without charge. He invited any other residents to join. Caroline Dover suggested that more money be put in to ensure that there is enough to pay for any future expenses for Tenaplas Drive, particularly if major repairs are needed. SL advised that the top of Tenaplas Drive is likely to need money spending on it and unallocated funds may need to be used without needing to come back to residents. RK suggested that we need to get a reserve for Tenaplas Drive and we should review. SL said that the water running down also needs to be reviewed. DF stated that the core of the road was still solid, it might need resurfacing but not relaying. JB had received quote of £12,000 to top dress. Andy Brown pointed out that there was a problem with water at the top of Tenaplas. DC thought that it could be a natural spring. RK advised that Thames Water did not believe there was a leak but did not think it was feasible to think there was a natural spring as there was not enough water. He is happy to approach Thames or include as part of a review with the Jenkins. DF pointed out that Thames did sort out the problem at one point. RK will go back to them.

RK asked members to confirm that they were happy with the £3,000 cap for the survey. We need to get a quote from Bretts and we can't discount the fact that it could highlight problems that will then need fixing. The committee will advise members if additional funds are needed.

DF pointed out that if we got whole site surveyed, it would not reassure residents if there was a problem below the houses. Philip Carr said it was difficult to know how far to go and was concerned that surveyors would want the survey to be as extensive as possible. Vaughan Jenkins reiterated that he was concerned about any land collapse around the hole and felt that Bretts would only survey the land as far as necessary. RK stated that we needed to recognise the expertise of Bretts as a company.

Members were asked whether there were any objections to obtaining a survey of the communal land adjacent to the hole subject to a limit of £3,000. No objections were recorded.

Thank you

Thanks were expressed by the committee and all members for all the hard work by John Barker, as Treasurer, over the last 8 years and by Merlith McKendrick as a Director and subsequently Chairman. All wish Merlith and John McKendrick with their forthcoming house move.

Provisional date set for next AGM on 6 April 2015
Meeting closed 9.27 pm