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|  | **Residential Management Company limited by guarantee with no shares****Co no.:**  **04659245 Registered in England and Wales Registered office:**  c/o GH Property Management Services Ltd. Chiltern CourtSt Peters AvenueCavershamReadingRG4 7DH |

VHMC Directors Meeting

**Meeting Details**

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| **Date** | 23 March 20151 | **Time** | 19:00 | **Venue** | AECOM Basingstoke |

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| **Present** | **In attendance** | **Absent / Apologies** |
| * Martin Edge
* Wayne Buckley
* Simon Hirst (Phone)
* Dave Griffiths
* Matt Garvey
 | * John Turril (Chaneys)
* Andrew Copley (Chaneys)
 | * Jaz Parmar
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**Minutes of Meeting**

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| **Item** | **Description** | **Action** |
| **1****19:00** | *Approval of Board Minutes** The board agreed the minutes of the meeting held on 16th Feb.
 | * None
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| **2****19:05** | *Matters Arising:* * ME confirmed that the settlement agreement wrt termination of Len Clarkes employment had now been actioned in full.
* ME noted that accounts payable reporting had not been circulated as previously agreed. The board restated its request for monthly financial reporting covering AP,AR & GL activities and budget variance
* ME & SH summarized key points due to be communicated to GHP regarding payment for services during Q4 14. ME commited to documenting key points and forwarding direct to Gary Parkinson for onward discussion with GHP.
 | * ME to forward note to GP confirming details of GHP service failures and subsequent unauthorised payment of GHP accounts.
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| **3****19:25** | *Finance Update – Prior Year Accounts** SH confirmed FY14 actuals had now been complete; inc of accruals for legal now released total surplus for FY14 was £92k. SH confirmed financial summary had been circulated to all directors prior to the meeting.
* SH updated the board wrt water deficits & the impact of water charges on accounts. Taking into account prior year performance, SH confirmed the majority of members would be entitled to a credit note / refund. SH circulated information relating to the value of individual members adjustments prior to the meeting.
* SH noted that water usage continued to vary significantly across individual properties. The board agreed that when settlement statements were issued to members in April, members would be notified of current usage and forecast cost with a note confirming any balance owing would be collected in Q4. The board agreed to conduct quarterly reconciliation of water charges moving forward.
* In line with previous commitments to members, the board agreed where members were in credit (i.e.: FY15 and prior years paid in full) members would be offered a cash refund. In all other instances, the surplus would be off set against monies due.
* JT noted that at other developments managed by Chaneys, members were subject to direct billing for water usage. The board noted that the meters previously installed across VHMC estate did not meet the specification required by the supplier and that previous investigations had suggested the cost of migration to direct bill would be significant. JT committed to investigating further & to providing the board with an update on one-off & on-going cost variances versus current model.
 | * JT to investigate options for installation of alternative water meters to support direct bill.
* AC to action adjustments to members accounts as per prior year accounts provided by SH.
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| **4****19:40** | *Finance Update: Current Year Budget** AC provided an update on current spend noting that incurred costs were running in line with approved budgets and that no material variance to any budget was forecast.
* AC confirmed collections for overdue accounts (prior year) were progressing well. AC noted that c43 member accounts had not complied with the published payments policy for 2015 (significantly fewer than the previous year (c130)). In line with the board’s agreed policy, AC confirmed each of these accounts would now be passed to Boyes Turner for legal action to commence.
 | * AC to circulate accounts payable report for FY15 to include budget, YTD & forecast spend position.
* AC to circulate an update on accounts receivable noting amounts overdue by member for each FY, together with status of legal action & summary of any hardship / exceptional payment plans previously agreed.
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| **5****20:00** | *Operations Update:** AC walked through operations update noting extensive issues in block B as a consequence of a major leak. AC confirmed urgent remedial action had been taken during the night of the incident, with a full inspection & repair programed now scheduled.
* AC confirmed routine maintenance and repairs were progressing to plan but that in some cases, progress was slower than anticipated largely as a result of the volume of incidents (leaks) that have diverted short term focus.
* AC confirmed he had met with Jeff and that new job descriptions for site staff had been prepared predicated on current activities and mindful of likely future needs. AC requested the board review and approve the JDs.
* AC confirmed that a number of contracts had been renegotiated with new suppliers. AC confirmed each new supplier was known to Chaneys and was expected to deliver better quality output at lower costs than current suppliers. Renegotiated contracts include, but are not limited to: grounds maintenance and fire safety services.
* AC confirmed that estate rules had been draft and were now available for review & approval prior to circulation to members. ME noted that the estate rules would be launched formally at the forthcoming members meeting and included within the management mail out alongside members statements of account.
* AC noted he was in possession of MSCP quotes that require review and approval. ME requested that the quote be circulated off-line.
 | * AC to circulate estate management JD for review & approval.
* AC to recirculate estate rules for review & approval.
* AC to circulate MSCP quote to board for review & off-line approval (ME, WB, SH)
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| **6****20:15** | *2015 Improvement Programme:** WB distributed a copy of each project brief to respective board members noting the scope of each project had been documented based on previous board discussions.
* WB requested each board member review the project brief, in particular the anticipated timeline and budgets, and propose any revisions as necessary.
* WB noted that an overview of projects would be presented to members at the forthcoming members meeting.
 | * Chaneys and MG to work up a proposal on potential solutions for parking.
* WB to publish project briefs on-line for review by members.
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| **7****20:20** | *2015 Project Updates:** **1504/First Impressions:** WB distributed a draft proposal for lobby / entrance foyer refurbishments. The board agreed AC, WB and JP should discuss, review & progress the implementation of the revised specification.
* **1510/Parking:** MG provided an update on the parking project noting that the lack of visitor bays and poor signage of those that are available was a key issue to be resolved. MG updated the board with alternative options that he had identified. The board agreed AC and MG should progress revisions to parking policies, space allocation and signage ahead of the next board meeting. AC/MG agreed to look at options for how the MSCP could be better utilized noting that current leases obligations may preclude any material change in use. SH noted that some members were known to be subletting spaces in breach of lease agreements. AC agreed to address this as part of the parking review and to include relevant guidance in the estate rules.
* **1501/Estate Rules:** AC confirmed the first draft of estate rules was now available for review and approval by board members. The board reiterated its intent to progressively phase in the enforcement of estate rules in order to mitigate and better manage any adverse reaction from members or residents.
* **1502/Lease Compliance:** SH confirmed that whilst the compliance requirement would be included in the estate rules, the process for lease compliance notification would be published on-line from the date at which the board agreed to implement full compliance.
* **1505/External Appearance:** DG noted that past efforts to progress external refresh had not been successful due to both a lack of available funding and conflicting advice from alternative suppliers. The board agreed DG and JT should develop a proposed way forward for review within the next 4-8 weeks and that the proposal should include progression of any planned maintenance schedule needs.
 | * WB & AC to review & implement revised lobby/entrance foyer specification (target implementation in a single trial block ahead of members meeting)
* MG & AC to develop revised parking proposal.
* AC to update estate rules to include reference to sub-letting of parking spaces.
* DG/JT to meet off-line to discuss and agree way forward for external refresh.
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| **8****20:45** | *Members Meeting: 27th Apr 2015** The board agreed to the draft agenda proposed by WB. Items to be covered will include:
	+ Increasing our effectiveness: VHMC transition to new managing agent (AFA, GHP & Chaneys)
	+ Improving our efficiency: controlling our costs (budget)
	+ Working together: improving our environment through compliance (estate rules)
	+ Driving our performance: a delivery focus (projects)
* AC confirmed a local venue for the meeting had been secured, Brookvale Village Hall, a short walk from the Winterthur Way estate.
* ME noted that the pre-meeting mail-out should include: Statement of account chairmans message and estate rules as a minimum. All other documentation would be published on-line.
 | * ME to draft chairmans letter for inclusion in mailout.
* WB to update website to reflect meeting date, time, venue and proposed agenda.
* WB to upload all meeting documentation to website (including accounts, chairmans letters, estate rules etc).
* WB to prepare presentation pack for use during the members meeting.
* AC to prepare “introduction to Chaneys” presentation to be delivered at the members meeting.
* ALL to prepare updates on individual projects for inclusion in the members meeting pack.
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| **9****20:55** | *AOB* | * None
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| **10****21:00** | *Meeting Close*The meeting closed at 21:00. The next meeting will be held on 20/04/2015 at 19:00.  | * None
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