

Directors Meeting

Date	20 th Feb 2023	Time	18h00	Venue	Zoom
Present	In attendance			Absent / Apologies	
<ul style="list-style-type: none"> • Martin Edge – (ME) Chairman • Stewart Smart – (SS) Vice Chairman • Oliver Kirkham – (OK) Director • Serif Omar – (SO) Director • Jaz Parmar – (JP) Director 	<ul style="list-style-type: none"> • Sarah Morrisen – (SM) Senior Property Manager (Chaney's) • Gary Tarrant – (GT) -TPG • James Buckley (JB) Chaney's • Lucy Broadfoote-Brown – (LBB) Assistant Property Manager Chaney's 			<ul style="list-style-type: none"> • Matt Garvey – (MG) Director • Wayne Buckley – (WB) Director 	

1. Introduction of Gary Tarrant

- **SM** – Introduced Gary Tarrant, COO, TPG, all attendees made brief introductions.
- **GT** - With Trinity since 2011, in property management since 2002. TPG Acquired Chaney's beginning of 2023 as part of TPG's strategy of growth and acquisitions. TPG has been in operation since 1999 and are now one of the larger agents in the UK. Chaney's aligned with TPG's strategy and are in a strategic location in Reading which will add to TPG's existing portfolio. TPG are working closely with James and the team to bring Chaney's into the TPG family. Work is currently going on in the background in terms of assessing IT systems. We want to work with Chaney's and our Clients to make sure everyone has the support and service we are striving to provide. I look forward to a face-to-face meeting with everyone next month if possible.
- **ME** – This Board of Directors have worked with Chaney's for many years, together we have made some difficult achievements so there is a warmth between VHMC and Chaney's but there are some areas where the support and lead from Chaney's could be stronger. We see TPG helping to strengthen those areas. James knows what those areas are.

Action Items

No.	Description	Action	Due
1	Face to Face Directors Meeting with GT, TPG in Reading		Mar 23

2. Minutes of Previous Meeting

- **SM** – Action points of the last meeting, all actions carried out. We will discuss the 2021, 2022 accounts and reserve fund analysis later in the meeting.

Action Items

No.	Description	Action	Due
1			

3. Cladding Update

- **Progress of Program**
- **SM** –
 - Following the previous departure of Stanlil, Fairview's lead Contractor, LCS have arrived on site today. ME, SM, JB, CK, Ridge and Lesley Lawson, Fairview held a meeting to discuss plans going forward.
 - Currently, Fairview and Ridge are liaising directly with the sub-contractors previously engaged with Stanlil, in particular, the scaffolding Contractors who are currently owed £348,000 from StanLil. StanLil are currently still solvent so the debt of £348,000 is theirs. The scaffolders have advised that they have not had any discussions with Fairview to date regarding the way forward and until a resolution is found, access to the scaffold is forbidden.

- Weatherproofing of Holly the first stage has been completed and all necessary roof repairs carried out. However, where the cladding and insulation were previously removed by Stanlil before they left, there are areas vulnerable to water ingress if it rains. We have sought quotes for the work to waterproof Holly, but potentially LCS are going to undertake this work.
- Fairview will complete Holly.
- Cherry will be completed using Homes England funding under the Health & Safety Umbrella of LCS. Ridge are engaging with Contractors to seek quotes.
- Fairview will also start their assessment of remedial works necessary to be carried out on Birch and Fir.
- A full lock change has taken place to the site compound and has been handed over to LCS. This will be utilised until the end of the project up to and including the completion of Birch and Fir.
- Ridge's role going forward. We need to retain Chris Kensett until Cherry is completed; he will officially sign off the necessary documentation for the completion of Cherry including the practical completion certificate. Vemco will issue the EWS1 form. Going forward we will retain Alastair as QS and Ian HSC to oversee Fairview; Health & Safety and costings, rather than the responsibility falling upon VHMC.
- Minor works to do on Elm, tree planting, clean facades, complete pigeon proofing.
- 14th February StanLil's contract was officially terminated. Ridge will work out the financials to final account.
- Fairview are retaining Vemco and building control, but the contracts will remain with VHMC, all invoices will be paid by Fairview.
- We received the last 2 payment notices from StanLil (one for eligible works and one for non-eligible works), however Ridge served a payless notice for leaks and electricity which reduced the payable balance to circa £2500, however this has not been paid.

Action Items

No.	Description	Action	Due
1			

4. EWS1 Form and Sale of Flats

- **SM** -The EWS1 form for Elm has issued by Vemco, however, Ridge are required to do their final sign off which will be done by next week, after which a practical completion certificate will be issued, attached to the certificate will be a list of unfinished work (the 3 items previously mentioned).
- **ME** – Tomorrow, a notice to all Leaseholders will be posted on Facebook and the WW summarising Fairview's involvement.
- **SM** – We have two different reasons why Leaseholder require the EWS1 form, one for re-mortgage and one for sale. To issue for re-mortgage is a simple process but we need to decide what to do regarding issuing for the sale of flats as potentially a payment could accrue for that leaseholder at the end of the project.
- **GT** - suggested as part of the sales process, on the LPE1 form there is a section that asked of any works outstanding, we will tick YES, then it asked if we have funds to cover this, we will tick NO, it then goes back to the Solicitor. After this, the Solicitor will revert to us to ask what retention needs to be held to cover these costs. All long as we are transparent with the Solicitors regarding potential costs, it is the responsibility of the Solicitor to negotiate with the seller a resolution.
- **ME** – Now that we have Fairview on board the financial situation for the completion of the project has become less clear prior to when it was just Homes England. Eligible works and non-eligible works; Fairview have a different take on what is non-eligible. Fairview remediate their buildings to a B1 standard and StanLil remediated Elm to an A1 standard. Regarding the fitment of concrete composite decking boards to the balconies we were required to fit an additional metal strut for support. Fairview are suggesting because of this, they would class the works as betterment. We only acted on advice we were given. This will be open to future discussions.

Action Items

No.	Description	Action	Due
1	Update re Fairview on FB and Webpage	ME	21/02/23

2	ME would like Chaneys and GT to draft a procedure letter as to how LEP1S will be managed	GT/SM/ JB	Mar 23
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5. Monthly Financial Reporting

- **SM** –Reported until the end of January 2023.
- Insurance company applied an 18% increase for 2022 and we did the same for the 2023 period
- **SM**- We are currently working on variation number 3 for Homes England.

Action Items

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1			

6. Reserve Fund Analysis

- **JB** –Reserve fund analysis spreadsheet 2021/2022
- **JB** – Has broken down the outstanding arrears into the different blocks so we know what is coming back in when arrears are paid.
- **JB**- Another spread sheet shows the bank accounts at the close of 2022, once we have completed the reconciliation all account balances will be correct.
- A date of 26th February agreed for JB and GT to confirm a date for this reconciliation to be completed by.
- **ME** – Once this task has been completed it needs to be kept up to date on a monthly basis going forward. This is the same with the bank accounts, monthly going forward.
- **ME** –SM/ME have analysed the 2021 accounts allocations and reallocated relevant entries into reserves and vice versa. We are satisfied that the 2021 analysis is now complete. The revised allocations will now go back to Fortus for the relevant adjustments after which the 2021 annual accounts will come back to VHMC for approval. After this the relevant balancing charges will be sent to Leaseholders
- **SM** - we will then start the process on the 2022 allocations prior to submission to the Accountants.
- **ME** – Accounts audit – after discussions with Chartered Accountants as to why an audit was required, they clarified that instead, what was required was a check on the allocation of expenditure to the correct cost schedules. It is not being suggested that any money has disappeared or been misappropriated. What is being clarified is whether the allocations are correct. Directors agreed an audit was not necessary. Simon Hurst and Colin Davidson who are both Chartered Accountants, advised that the reallocation would be best done in house between Chaneys and VHMC and as previously stated this exercise has been carried out by ME/SM for the 2021 accounts. It was also noted that a full audit would be a very costly exercise.
- **SM** – leading up to the tribunal, Colin Davidson visited, by appointment, Chaneys Reading offices for a day and inspected all our accounts. Also to note, that as part of the tribunal paperwork bundle, all invoices, accounts, cash books etc were supplied to Colin Davison for the periods 2015 – 2021.
- **ME** – Once we have done the 2022 accounts, we will send a letter to Leaseholders updating what has been done and what the conclusions are, we will also post the same on the WW website and Facebook page.

Action Items

No.	Description	Action	Due
1	Date for completion of reconciliation of bank accounts	JB / GT	26/02/23
2	Need to send 2021 accounts to Fortus so they can be reissued.	SM	Mar 2023

1. Elm 366/367 Insurance Claim

- **SM** – This is currently being further investigated, we have historic communications, we have done some calculations, Martin has done some measurements of the lobbies, we are going back to GNC flooring and asking them to substantiate why the flooring in flat 366 was higher than the lobbies. This is very much an active ongoing task. We are hoping to have answers by the next board meeting. The leak into both flats was due to a latent defect from build so this will be a conversation to have with Fairview in the future.

Action Items

No.	Description	Action	Due
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1	366/367 insurance information for next board meeting	SM	20/3/2023

2. Arrears

- **SM** – All overdue cases for 2022 are with J B Leitch, of those cases anyone who has also not paid the 2023 service charge will have these arrears added to the previous cases for further action. Anyone with no previous arrears who are behind on the 2023 service charges, the 7-day letter has been sent after which any still in arrears will then be sent to J B Leitch for further recovery action.

Action Items

No.	Description	Action	Due
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1. Any Other Business

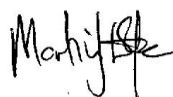
- **ME** – Some Leaseholders are requesting face to face meetings at a venue; however, we seem to get more attendance online as the Leaseholders who do not live on site or locally can attend. Most Directors would like to keep general meetings online.
- **GT** – Directors need to do what is best for the company and if that is online meetings then that would be the way forward. The AGM is for company business and should be restricted to just company business, a general leaseholder meeting is a different forum so need to separate the two by maybe doing surgeries so people can come in and ask questions.
- **JB** – Could the next Directors meeting be a fact to face meeting at Chaney's offices in Reading?
- **JP** – Would like to see any letters prior to being sent out to Leaseholders
- **OK** – On the MSCP there was some external cleaning is this now complete and when will the contractor move his equipment.

Action Items

No.	Description	Action	Due
1	To speak to contractor regarding moving equipment on MSCP	LBB	Mar 23

Meeting ended: 20h00

Signed by Client:



Date: 28/02/2023