

**Victory Hill Management Company Ltd**

**Board Meeting**

Monday 19<sup>th</sup> February 2024, 6.00pm – via Zoom

**Attended by:**

- Martin Edge – Chairman VHMC
- Stewart Smart – Director VHMC
- Oliver Kirkham – Director VHMC
- Jaz Parmer – Director VHMC
- Serif Omar – Director VHMC
- Wayne Buckley – Director VHMC
- Sarah Morrisen – SPM, Chaney's
- James Buckley – HEM, Chaney's

**Apologies:**

- Lucy BB – APM, Chaney's

**Minutes of last meeting – 17<sup>th</sup> July 2023**

SM reviewed action points

- Last meeting Oct last year, save for budget meeting in late 2023
- Fire service audit RE WW – done, we now have waking watch in place (paid for by FV)
- Distribute balancing charges – done
- HRB registration – done 1<sup>st</sup> stage, soon to do 2<sup>nd</sup>
- Lift contract negotiation – done
- Heaters turned off – done – but someone keeps putting fuse back in so may need to blank it off.
- Mins onto website – all done save for articles to be uploaded to website

Action Points

- Isolate heaters being turned on by Residents
- Upload articles to Website

*Minutes of previous meeting agreed.*

**Financials & Arrears**

SM presented numbers up to end of Jan 2024.

2<sup>nd</sup> version now issued.

Currently 4% over budget

New budget line front door checks

Separate spreadsheet for reserve expenditure

**Cladding Update**

**I. Fairview Update**

SM didn't attend last fortnightly call, JB did.

Been slow issuing EWS for Fir which is holding up some sales; promised by end of Feb.

## II. **Linked Fire Alarm System**

FSP checked the GFA, ME has signed, we have sent back to HE.

Haven't got the money yet.

Have opened a separate bank account.

3–4-week lead time

They want 50% up front, then 50% on completion, which is how the funding comes into us.

Contractor is doing checks / preliminary work in the meantime.

Access may be problematic – all properties need install for block to be fully up and running

Refer to the lease re access

ME – FV are paying for the WW and are keen to proceed with install of LFS

ME – we have still not been informed re the internal remediation works.

SM – FV are leaning towards a sprinkler system, new building regs require the install of a sprinkler system for new builds

ME – not comfortable with a sprinkler system – VHMC may be left with the obligation to service and maintain

We will need to have a meaningful conversation with FV when the times right

ME has asked HE if there is an obligation to carry out physical remedial works, HE advised we seek legal advice

JB – JB/SM had a conversation with Trinity Compliance Team – Internal works Relevant defect under BSA 2022 – maybe cannot deviate to a sprinkler system

JB – detected a change in FV stance – DHLUC is putting pressure re implementing the WW

## **2022/23 Accounts**

SM Updated – 2022 now with Azets accountants

Have made any adjustments needed

They will be doing reconciliation / accounts for the cladding project monies as well as the usual accounts.

Stanlil retention now being administered – to charge VHMC costs against the 5% retention amount – all over to Ridge

JB explained will close out the 2022 accounts asap then move onto 2023.

ME said had contact from LH

Asking why we reallocated the RF contribution.

ME appreciated the way he put the Q. and he thanked the board for their hard work too

## **EGM Discussion**

Discussion re response to EGM calls.

SM noted a number of people are happy with what we are doing/supportive.

But same old usual disruptors wanting to force an EGM

ME – plot a track through this

Received 1<sup>st</sup> and 2<sup>nd</sup> letter from those requesting an EGM

Jaz circulated an anon letter of support for the VHMC board

Wayne responded to Directors only with his views

Only 20 have signed the 1<sup>st</sup> letter

Only 12 have signed the 2<sup>nd</sup> letter

1<sup>st</sup> letter – 20 signed letters – requested an EGM, this is over 5%

The 7 bullet points in the meeting – ME/JB do not consider the points raised worthy of an EGM, however, ME feels some sort of meeting should be offered

Option 1 - If we call an EGM – 378 LH's, formal agenda, resolutions to vote, will be a formal meeting, bound by rules of an EGM

Option 2 – not a formal meeting, not set rules and no opportunity to vote

JB – Agree with ME re forcing an EGM. Experience of EGMs are for urgent, fundamental issues

One of the questions is for LHs to pay monthly – we cannot vary the terms of the lease, but the Board may offer limited payment options i.e., over 3-4 months

The letter mentions communication – however they list the 5-6 methods of communication we already use  
5% of the members calling for a meeting is low

Members in arrears cannot vote at an EGM

WB – take it one step further – article say if you have arrears, you cannot call a general meeting

JB – Companies Act supersedes the articles so even those in arrears can call for a general meeting

WB – no EGM but call an informal meeting, paying in installments is not unreasonable

Comms – ask how they want us to communicate

SS – not an EGM but a meeting instead addressing the points raised

(SS -Side note – have HE agreed to pay V3

ME – 11 points for payment

1 point agreed – awarded £55,000

10 points being looked into an escalated to treasury/FV

It will take time to resolve)

ME – we could agree to payments by installments – not over 12 months but maybe over 3-4 month

SS – not face to face – rather than online meeting

JP- if its online we should allow LHs to speak

WB – no cladding update – only discuss the points raised in the letter

WB – next AGM - we should formalise through a formal members vote to accept online meetings as the standard was of hosting meetings

OK – agreed with an online meeting

SO – no need for a face-to-face meeting, no inclusive

JP – agree with what has been said, had a message from LH, asking about service charges, are they all above board.

His only concern was the level of service charges. JP advised that he contacted Chaney's.

Has had feedback from at least 5 LH's who are struggling to pay in one yearly payment

ME – LH's need to approach us if they are experiencing difficulties

ME – would prefer to have a face-to-face meeting /hybrid meeting – it's the first request in the letter, it offers transparency. The meeting will be structured, if any members become out of hand, we will ask them to refrain, if they do not stop, we will ask them to leave, then as a last resort, we will suspend the meeting

JP – will we only respond to the points in the letter – ME - yes

ME - would like to respond to the letter

JP – there is merit in what ME said, the hybrid meeting needs planning

WB – maybe we need to put this to the test that members can participate in an orderly manner. We need a suitable venue and the proper tech

You need an office that is set up and has rooms purpose built for Hybrid meetings

ME asked Directors if they would support a hybrid meeting:

All Directors stated that the meeting should be structured

JP – Will attend with the support of other Directors

OK – will attend in person

SO – happy with a FTF meeting but will not be able to attend

SS – Agree with a FTF meeting

WB – will try to take time off work to attend

WB – can we have an online update meeting with all LH's 2 weeks prior to the FTF meeting

This will not be a formal meeting, only an information meeting on the points raised in the letter

Response – VHMC Directors are willing to convene a meeting to address the points raised, we will be in contact in due course.

Mention if you are one of the 2 LH who want to become a Director, please come forward

We will require a venue for up to 30 people with the appropriate tech

JP – what if they demand an EGM – we will reply that the points raised do not constitute concrete resolutions for an EGM to be called

Action Points

- Respond to formal 2<sup>nd</sup> letter by Friday 23<sup>rd</sup> February

**A.O.B**

Cherry Forecourt – 5 streetlights not working

Meeting ended at 19:40 hours