

**Associação de Proprietários da Quinta da Encosta Velha APQEV)  
(Quinta da Encosta Velha Owners Association [OA])**

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**Minutes of General Meeting  
15<sup>th</sup> November 2015  
Brown's, St.Martin's Lane, London**

**Attendance and apologies**

The list of members attending and those who had sent apologies is attached to the minutes.

**1. Welcome and Introduction**

Ken Edis Chairman of the General Assembly Board welcomed those attending. He spoke briefly about the work of the various Committees and thanked all those members who had contributed a great deal of time and effort in pursuing the matters that are currently high on the Association's agenda including the day to day management of QEV, the clarification of the Association's legal status and its ability to recover a contribution to costs from owners who choose not to pay C&U, and the ownership and operation of the pools and reception building.

**2. Report and Update from the Management Board**

Tim Cooke, Chairman of the Management Board, detailed the current committee structure and identified those responsible for various aspects of the Association's activities. He reported good financial progress in the last few months with an overall reduction in C&U charges for owners; C&U contributions and commitments to contribute secured from 17 new houses; improvement in the management of fractional houses; and the continuing investigation and clarification of ways in which the OA might be able to develop and enforce sanctions against non-payers.

The maintenance of the site continues to improve and a stronger relationship with the Camara is being developed. Better systems and processes for financial management, including the issuing of invoices and the collection of C&U, are being introduced.

He referred to a number of important financial and operational issues including steps being taken to ascertain the legal position and identify sanctions which could be imposed on owners refusing to pay the C&U charge.

**3. Annual Budget and Membership Fee 2016**

John Mullin explained the background to the proposed general operating costs and the basis for the calculation of the costs of the three items shown individually – the painting fund, the CCTV/Internet installation, and legal costs. A paper had been circulated on CCTV/Internet; the painting fund calculation was based on collecting over four years the estimated total cost of re-painting; and the potential legal costs are budgeted to pay for further advice on the main issues facing the Association, being non-payers and the ownership/operation of the pools and Plot 152.

Alan Midgley, Chairman of the Finance Committee, said that the increase in the number of

owners paying the C&U charge this year allows a lower provision to be made for non-payers in 2016. The Finance Committee estimates that in 2016, a provision of €32000 should be made for non-payers and will be taken into account of in determining the allocation of actual costs (C&U) to paying owners.

Members considered the possibility of reducing operating costs by ceasing to maintain to the same extent, or at all, the pools and gardens of Plot 152 but, after discussion, it was agreed that those pools and gardens should be maintained in 2016 (subject to review of actual usage month by month)

It was agreed that separate votes should be taken on the four elements of the budget – operating costs; CCTV/Internet; Painting Fund; and Legal fund.

Operating costs of **€170,000** for 2016 were approved. Votes in favour - 253 (195 at the meeting, 58 by proxy); Votes against - 14; Abstentions – 0.

Provision of **€30,000** for 2016 for CCTV/Internet was approved unanimously. Votes in favour - 267 (208 at the meeting, 59 by proxy); Votes against - 0; Abstentions – 0.

Provision of **€50,000** for 2016 for the Painting Fund was approved unanimously. Votes in favour – 267 (208 at the meeting, 59 by proxy); Votes against - 0; Abstentions – 0.

Provision of **€20,000** for 2016 for Legal Costs was approved unanimously. Votes in favour - 267 (208 at the meeting, 59 by proxy); Votes against - 0; Abstentions – 0.

The total budget for 2016 of **€270,000** was, therefore, approved and it was further noted and agreed that a provision of €32,000 for non-payers should be taken into account in allocating costs to paying owners and that any income recovered in excess of the provision should be credited/returned to paying owners in due proportion.

The approved budget for 2016 with details of the expenditure budgeted for each line item is attached to the minutes.

It was agreed that authority should be given to the Finance Committee to determine the C&U charge for each owner and fractional owner and, when the charge has been determined, to circulate a schedule of charges to owners for their information.

#### **4. Ownership and Acquisition of the pools and reception building**

Ken Edis updated members on recent developments including a further unsuccessful attempt by the liquidator to sell the pools and Plot 152. After discussion, it was agreed that the Management Board should take steps to ascertain the likely price of the pools and Plot 152 price (perhaps by making an informal offer); discover whether there is any prospect of the pools being sold separately from Plot 152; and work on a realistic plan for the acquisition and operation of the assets, probably with a few members as principal contributors but giving all members the opportunity to take a share.

#### **5. Draft (new) Articles of Association and Rules**

Peter Smith gave the background to the drafts of new Articles and Rules which had been circulated with the meeting papers. After some discussion on various parts of the draft it was agreed that the all members should be invited to email comments to the Secretary of the

General Assembly Board before the end of December so that a final version can be agreed by the Management Board/Strategy Committee early in the New Year.

The final version of the Articles will be submitted to a Portuguese lawyer to make sure that it complies with Portuguese law before being brought to the AGM in 2016 for approval by members.

**6. Update for Fractional Owners**

Roger Starbuck, Chairman of the Fractional Committee, could not be present to give an update on matters relating to fractional owners. It was agreed that a short, separate meeting for fractional owners should be organized in advance of the AGM, on the same day and in the same venue.

**7. Date and venue for 2016 AGM**

Members suggested the next AGM, which will take place in April or May 2016, should be held in a venue other than London. Possible venues will be and the date and venue will be settled and announced as soon as possible.

Members agreed that the Chairman could sign the Minutes on behalf of those present and the meeting concluded at 3.45pm.

Chairman..... Ken Edis                      Date:

Secretary..... Peter Smith                      Date: