

Lumley Close Freehold Company Limited

15 Windsor Road Swindon SN3 1JP

Meeting of directors' meeting on 24th February 2022 held electronically via Zoom at 11:00am

Attending:

S Sargent

J Morris (Managing Agent)

T Dellow (Managing Agent)

1. Apologies

D Salsbury sends apologies and appoints S Sargent as his proxy at the meeting

2. Debtors

As of 24th February 2022, there are 2 members who have overpaid and one member who has outstanding balances.

3. Maintenance

a. Fence

During the year the fence in the rear garden was fixed and re-stained

b. CCTV

A system of CCTV cameras was installed in the previous year, it has been successful in deterring fly-tipping on the site.

c. Gas box cover

It was agreed to replace the gas box cover missing from Flat 8 with a plastic meter box surround, this would avoid ongoing maintenance of a wooden framed box.

d. Railings and Paving

It was agreed to visit the site during the year to determine if the installation of railing near the bin store would benefit the site.

4. Accounts

The accounts were discussed during the meeting. The budget for 2022 was examined and agreed, noting that it estimates a small surplus of £195 moving to reserves. It was agreed that the total target for service charge reserves should be around 2 years' worth of service charge income, which is projected to be met over a period of about 10 years.

An increase in the gardening fee, a projected increase for insurance costs and rebuild valuation survey was included within the budget and agreed.

The managing agent fee for the next financial year was agreed at £1,152 which is an annual increase of £32 including VAT.

5. Service Charge

The service charge for 2022 was agreed to remain the same as the previous year at £1,280.00 per property.

9. AOB

None

There being no further business, the meeting closed at 11:41am.