

MINUTES OF THE ANNUAL GENERAL MEETING OF THE COMMUNITY "ZENIA GOLF IV"

In Orihuela Costa, at 11:00h on the 5th of December 2008, at the ORIHUELA COSTA HOTEL, duly summoned, are assembled on the second call the property owners, present or represented, detailed in the following, under the presidency of MR. ROBERT GRAHAM SHREEVE, and acting as Secretary- Administrator is MILENIUN-LEVANTE, S. L., with the purpose of holding the Annual General Meeting of the Community of Property Owners of ZENIA GOLF IV in accordance with the following:

AGENDA:

- 1 Approval of the accounts of the year 2007/2008.**
- 2. Approval of the budget for the year 2008/2009. Proposal of increasing the community fees up to 350 €.**
- 3. Election or re-election of the officers.**
- 4. Debtors. Authorize the Committee to take all the necessary actions.**
- 5. Building Insurance Policy for the whole community.**
- 6. Any other business..**

Attendees:

Owner	Coefficient	Position on the Board
EDWARD JOHN COLEMAN	1,00000	
IVONNE & BOB NEWSHOLME	1,00000	TREASURER
ROBERT GRAHAM SHREEVE	1,00000	PRESIDENT
CHE SWEENEY	1,00000	VICE-PRESIDENT
IAN WILSON	1,00000	
DAVID SMITHSDON	1,00000	
PABLO RICARDO MAS DRYSDALE	1,00000	
M. J. ROWCLIFFE / C.M. VITTLES	1,00000	
OAKLEY DAVIS RICHARD	1,00000	
DAVID WILLIAM & JACQUELINE RATCLIFFE	1,00000	
MICHAEL WILLIAM O'CONNOR	1,00000	
DAVE & MARGARETTE COLLINS	1,00000	
DENNIS HUNT	1,00000	VICE-PRESIDENT

Represented:

Propietario	Cuota Copr. %	Representado por
KIERAN JOSEPH CAWLEY	1,00000	ROBERT GRAHAM SHREEVE
SEAN CHRISTOPHER GALVIN	1,00000	ROBERT GRAHAM SHREEVE
PAUL STEPHEN KINGSLEY	1,00000	ROBERT GRAHAM SHREEVE
GERALD THOMAS BOLTON	1,00000	ROBERT GRAHAM SHREEVE
LILJA GUDMUNSDOTTIR	1,00000	ROBERT GRAHAM SHREEVE
CARMEN JULIA PARK	1,00000	ROBERT GRAHAM SHREEVE
CHRISTOPHER STEPHEN DIETZ	1,00000	ROBERT GRAHAM SHREEVE
BRIAN PHILLIPS	1,00000	ROBERT GRAHAM SHREEVE
EMILY RANDALL	1,00000	ROBERT GRAHAM SHREEVE
JACKIE FOWLER	1,00000	ROBERT GRAHAM SHREEVE
PAUL VILHJALMUR	1,00000	ROBERT GRAHAM SHREEVE
AUSTIN CARBERRY	1,00000	ROBERT GRAHAM SHREEVE
SEAN ROWLETTE	1,00000	ROBERT GRAHAM SHREEVE
DANIEL O'DRISCOLL	1,00000	ROBERT GRAHAM SHREEVE
MICHAEL JOSEPH RUTTLEDGE	1,00000	ROBERT GRAHAM SHREEVE
ARILD JACOBSEN	1,00000	ROBERT GRAHAM SHREEVE
PHILIP CHRISTOPHER BOTT	1,00000	ROBERT GRAHAM SHREEVE
JACKIE FOWLER	1,00000	ROBERT GRAHAM SHREEVE
C GOWERS	1,00000	ROBERT GRAHAM SHREEVE
DAVID JOHNN FLETCHER	1,00000	ROBERT GRAHAM SHREEVE
EDMOND PETER TUBRIDY	1,00000	ROBERT GRAHAM SHREEVE
DENNIS THOMSON	1,00000	ROBERT GRAHAM SHREEVE

JAMES WILLIAMM TAMSETT	1,00000	ROBERT GRAHAM SHREEVE
JAMES WINSTON CHURCHILL	1,00000	ROBERT GRAHAM SHREEVE
ALLAN PARKER	1,00000	ROBERT GRAHAM SHREEVE
ODDMUND BLOFINN FOSS	1,00000	ROBERT GRAHAM SHREEVE
LUIS MOSQUERA	1,00000	ROBERT GRAHAM SHREEVE
AIDAN & MARGARET HEFFERNAN	1,00000	ROBERT GRAHAM SHREEVE
SAMUEL MCCLOY MCPHERSON	1,00000	ROBERT GRAHAM SHREEVE
RAYMOND GEORGE FEAVER	1,00000	ROBERT GRAHAM SHREEVE
MS. N. STAPLES & MR. HANSFORD	1,00000	ROBERT GRAHAM SHREEVE
ANTHONY FIELD	1,00000	ROBERT GRAHAM SHREEVE
GERALD & REGINA MCCRARREN	1,00000	ROBERT GRAHAM SHREEVE
MR & MRS D. N. ARCHER	1,00000	DAVE & MARGARETTE COLLINS
ALAN B. SMITH	1,00000	ROBERT GRAHAM SHREEVE
SARAH AND WAYNE COLGRAVE	1,00000	ROBERT GRAHAM SHREEVE
HENRY M. ELDRED	1,00000	ROBERT GRAHAM SHREEVE
TERENCE MC CORRY	1,00000	ROBERT GRAHAM SHREEVE
KENNETH SWANN & MARY SWANN	1,00000	BRENDA MAS
DOROTHY FLEUTERT	1,00000	BRENDA MAS
JOHN & LORETTA BRETT	1,00000	BRENDA MAS
SKAFTI HANNESSON	1,00000	ROBERT GRAHAM SHREEVE
VALERY JEAN LYNCH	1,00000	ROBERT GRAHAM SHREEVE
THOMAS AND PAULAIN ANDERSON	1,00000	DAVE & MARGARETTE COLLINS
KAREN ALLISON CHESTER	1,00000	DAVE & MARGARETTE COLLINS
BOTTOMLEY CHARLES PETER	1,00000	DAVE & MARGARETTE COLLINS
JOANNE TRACEY SHREEVE	1,00000	ROBERT GRAHAM SHREEVE
WILLIS YVONNE	1,00000	DAVE & MARGARETTE COLLINS
RONALD HEBBLETHWAITE	1,00000	DAVE & MARGARETTE COLLINS
RICHARD JOHN BULLEN	1,00000	DAVE & MARGARETTE COLLINS
Viktor Boasson & Gudrum Thosteinsdottir	1,00000	DAVE & MARGARETTE COLLINS
MICHAEL AND TRUDY WISEMAN	1,00000	DAVE & MARGARETTE COLLINS
TONY & CAROL STARK	1,00000	DAVE & MARGARETTE COLLINS
KENNET DRIVER	1,00000	DAVE & MARGARETTE COLLINS
CRICK SIMON DAVID	1,00000	DAVE & MARGARETTE COLLINS
GRIFFIN JANE NAOMI IRENE	1,00000	DAVE & MARGARETTE COLLINS
Vigfus JOHANNESSON	1,00000	ROBERT GRAHAM SHREEVE
STANLEY ELIJAH NEWMAN	1,00000	DAVE & MARGARETTE COLLINS
ANTONY PATRICK MEAGHER	1,00000	DAVE & MARGARETTE COLLINS
SIMON MARK SHOREY	1,00000	DAVE & MARGARETTE COLLINS
MICHAEL ANDREW HOWARTH	1,00000	DAVE & MARGARETTE COLLINS
CHRISTINE JILL HILL	1,00000	DOROTHY FLEUTERT
DENNIS THOMSON	1,00000	ROBERT GRAHAM SHREEVE
ALAN & JACQUELINE DAULBY	1,00000	ROBERT GRAHAM SHREEVE

Debtors with no voting right		Represented by
ALEXANDER S CABLE	1,00000	BRENDA MAS

The president opened the meeting and proceeded with the Agenda:

1 Approval of the accounts of the year 2007/2008.

The accounts were explained to all the owners by the Treasurer and the administrator. Both of them agreed that the financial year has been very good and that the accounts were absolutely clear and transparent for the owners. The treasurer commented that the community has expended more money than in previous years due to the repairs in both pools.

Mr. Dave Collins asked about the expense of 113 € of stationery under the item of "Urbanisation Expenses". It was explained to him that the community has paid for printer ink, paper and other small things for the urbanisation.

The treasurer also explained that the community has reduced the expense of water during the last 4 years and thanked the gardener and the committee for working in this particular issue.

The accounts were unanimously approved as follows:

INCOES AND EXPENSES ZENIA GOLF IV

01/12/2007 - 30/11/2008

	AMOUNT
BALANCE AT THE 1ST OF DECEMBER 2007	8892,31
INCOMES	
10 % INTERES SURCHARGE	1.323,30
REMOTE CONTROLS SOLD	208,68
INGRESOS VARIOS / DIFFRENT INCOMES	25,00
ANNUAL FEES	34.724,42
DOOR PANELS SOLD TO OWNERS	1.733,50
TOTAL INCONES	38.014,90
EXPENSES	
POOL PRODUCTS	119,00
Door Panels for 27 Houses	1.800,00
FUMIGATION MAINTENANCE	336,40
10 REMOTE CONTROLS	330,20
INSURANCE	1.923,74
Reparaciones Varias / Different repairs	81,20
Junteo Piscina / Pool Regrouting and cleaning	1.550,00
Consumo de Agua / Water consuption	3.060,91
Gastos Comunidad / Urbanization Expenses	4.410,99
Luz portal y escalera / exterior lights	3.906,94
Mantenimiento Comunidad / Community maintenance	11.800,00
Honorarios Administracion	5.947,20
Correos / Post	3,87
I.V.A. Honorarios	951,60
Traducciones / Translations	60,00
Gastos Asambles / AGM expenses	95,20
Comisiones bancarias / Bank commission	94,64
TOTAL GASTOS	36.471,89
SALDO/BALANCE (Inicial + Ingresos/Incomes - Gastos/Expenses) "	10.435,32

JUSTIFICATION OF THE BALANCE:

SDM del Mediterraneo.....	-45,00
Propietarios. obligaciones por recibos..	-461,57
VIVIENDA 7 CARMEN JULIA PARK.....	-75,57
VIVIENDA 12 EMILY RANDALL.....	-225,00
VIVIENDA 25 KEITH SEAMUS MCTIERNAN.....	-15,43
VIVIENDA 54 KENNETH SWANN & MARY SWANN..	-66,66
VIVIENDA 57 DAVID HAWTHORN.....	-3,49
VIVIENDA 61 ALEXANDER S CABLE.....	660,00
VIVIENDA 70 ALBERT ROBERT BURNS GAINGE..	663,10
VIVIENDA 74 PENNY JOHNSON.....	-333,10
VIVIENDA 87 IAN METCALFE.....	66,66
VIVIENDA 91 GRIFFIN JANE NAOMI IRENE....	66,66
VIVIENDA 96 GRAHAM MICHAEL MOORE.....	-66,66
VIVIENDA 97 PETER CULLETON.....	66,66
VIVIENDA 101 JOHN & EVELYN NANCY METCALF	66,66
VIVIENDA 105 DENNIS THOMSON.....	66,66
BANCO / BANK.....	10.071,40
Total.....	10.435,32

2. Approval of the budget for the year 2008/2009. Proposal of increasing the community fees up to 350 €.

It was proposed an increase of 20 € in the community fees to cover the increase in the price of electricity and water the following year. It was also said that due to the worldwide financial situation some of the owners might stop paying their community fees.

It was then approved by the majority to pay a yearly fee of 350 € the 1st of January 2009. Those owners paying after the 30th of January will have a 10 % interest surcharge per month added to their accounts.

3. Election or re-election of the officers.

The following members were unanimously elected:

- President: Robert Graham Shreeve (22).
- Secretary-Administrator: Mileniun Levante SL.
- Vice-presidents: Mr. Che Sweeney (26). Mr. Dennis Hunt (107)
- Treasurer: Mr. Robert Newsholme (15).
- Secretary: Deborah Weatherer (9).
- Committee Members: John Weatherer (9), Mr. John Coleman (14), Philip Bott (24), Ian Wilson (42), Brenda Mas (53) Mr. John Rowcliffe (58); Dave Collins (86), Ian Metcalfe (87), Stanley Newman (93).

4. Debtors. Authorize the Committee to take all the necessary actions.

It was pointed out that the community only has two debts both of them only for this year fees. It was unanimously approved to take all the necessary actions against this two owners if the debt is not paid in the following months. It was reminded that the owners-debtors are responsible for all the cost of the proceeding as notary fees, lawyers and barrister fees, etc.

The debts at the meeting date were as follows:

VIVIENDA 61 ALEXANDER S CABLE.....	660,00
VIVIENDA 70 ALBERT ROBERT BURNS GAINGE..	663,10

It was also reminded that a few owners had a small debt with the community due to the door panels fitted into their houses:

VIVIENDA 87 IAN METCALFE.....	66,66
VIVIENDA 91 GRIFFIN JANE NAOMI IRENE....	66,66
VIVIENDA 97 PETER CULLETON.....	66,66
VIVIENDA 101 JOHN & EVELYN NANCY METCALF	66,66
VIVIENDA 105 DENNIS THOMSON.....	66,66

5. Building Insurance Policy for the whole community.

The administrator explained that this proposed insurance policy included the building cover for all the houses, the private and communal water damages, the fire damages, the electrical damages, etc. It was explained that with these items covered by the community the owners can have a reduction in their own policy insurance.

Some owners said that they would prefer to have their own policy for every thing and not paid the 15 € extra for the communal one. The treasurer explained that many people in Spain does not insure their houses and if there is a fire or water damages to the neighbours is going to be difficult to get it sorted without an insurance involved.

It was finally agreed to send with the minutes a translated version of the policy and a questioner to all the owners asking for their approval or not for this policy that needs to be renewed in April 2009.

6. Any other business.

- It was said that one owner that had the door panel changed was not happy. It was said that any owner not happy with the door panel and the payment of 66,66 € must contact the administrator or the president to have the money back and the new panel remove from his/her door.
- It was said that the leak in the small pool was in one of the skimmers. The committee has already some quotes and will proceed with the repairs as soon as possible.
- The next AGM will be the 4th of December 2009 at 11.00 o'clock.

And since there weren't any more issues to be discussed, the President finished the meeting at 13:00h on the day above mentioned. I sign these Minutes as Secretary and with the approval of the President.

SECRETARY-ADMINISTRATOR

THE PRESIDENT