

Waterways Management Company Limited
Meeting Minutes
ANNUAL GENERAL MEETING
The Church Hall, Woodstock Road Baptist Church,
198 Woodstock Road, Oxford OX2 7NQ

Attendees**

Please note that these minutes are read in conjunction with the AGM Agenda.

1 To receive Report of Chairman of the Management Committee

The meeting was opened at 8.10 p.m. by the Chairman of the Management Committee, Roger Mumby-Croft. He proceeded to outline achievements of the Committee, in particular:

- Gaining an understanding of the roles and responsibilities of the Company and its Committee members
- Approving constitution to operate as a company
- Holding meetings on a regular basis
- Creating of sub-committees, incl. decision making.
- Clarifying relationship with Peverel
- Assessing benefits/use of community room
- Formalising account and appointment of auditors
- Defining communications policy with key stakeholders
- Building relationships with WRA, OCHA, SHOUT and CEG
- Liaising with fire service re safety aspects on the estate
- Liaising with community police
- Defining number and rotation of directors serving on the Management Committee

He then asked that item 9 be discussed and voted on first due to time constraints of some attendees.

2 To receive Certified Accounts of the Company for the year ended 30 April 2007

Nick Sampson gave a brief overview of the accounts. Peverel maintain the estate and contracts, and provide visibility of expenditure and liaise with the WMC Finance Subcommittee. The accounts show a deficit of £1286. This has been recovered. He explained that there had been some large items of unforeseen expenditure, i.e. re-planting on Lark Hill. A more rigorous gardening contract is now in place to avoid further pitfalls. Tenders for new auditors have been received, and a directors' liability insurance was put in place. The reserve funds were at a level recommended by Peverel and available for any unforeseen expenditure.

3 To appoint Critchleys Chartered Accountants as Independent Auditors to the Company and to authorise the Committee of Management to fix their remuneration.

It was noted that John Needham's had, in the previous year, charged double the amount for their work, in closely working with Peverel. *Resolution #3 was put to the AGM through a show of hands. The resolution was carried unanimously (including Proxy Votes).*

4 That Maximum Number of Committee Members shall be 12.

Resolution #4 was put to the AGM through a show of hands. The resolution was carried unanimously (including Proxy Votes).

5 That members of the Committee of Management shall be required to retire at the second Annual General Meeting following their appointment (or reappointment). [Special resolution.]

The Chairman clarified that Committee members could retire, and put themselves forward for re-election year on year.

Resolution #5 was put to the AGM through a show of hands. The resolution was carried (including Proxy Votes).

6 To thank those retiring from the Committee: Dr D Jones, Mr G T Niels, Professor R K H Mumby-Croft, Dr S R Wilson, Mr A Steeples and Ms S Butt.

The Chairman thanked all directors standing down for their invaluable contributions, in particular Saima Butt who had done a vast amount of work. He thanked the Directors who had resigned earlier in the year for their contributions and also recognised the efforts of all Directors staying on, namely Richard Dorey, Nick Sampson, Louise Robertson, Diane Crocombe, Wendy Scott and John Lapin.

7 To appoint or elect* then appoint new Committee members in accordance with the Articles of Association.

There was a question of how proxies would be taken into account if the voting was done by a show of hands. Nick Sampson explained that the Articles of Association requires a show of hands, but that all proxy votes would be included.

It was clarified that 6 directors were stepping down, therefore 6 places needed to be filled. Len Foreman questioned the split between apartment and house owners. The chairman answered that there were two new apartment owners (Mr N Robinson & Ms M Bird), and three new house owners (Prof S Matthews, Mr M Thompson & Mr P Higgins) joining the WMC.

Resolution #7 to appoint 'on block' the above nominees was put to the AGM for voting through a show of hands. The Resolution was carried unanimously (including proxy votes).

8 That the Company should provide the Waterways Residents' Association (WRA) with an annual grant for the provision of specified services to the residents of the Waterways and to the Committee and members of the Company. The amount of the grant should be negotiated annually between the Committee of Management of the WMC and the WRA, but will not exceed £300 per annum. The WRA will be required to produce annual audited accounts and records and an annual report to the Committee and members showing that the grant has been properly spent and that the specified services have been provided.

Nick Sampson answered an earlier question regarding the difference between WMC/WRA. WMC is a limited company. Its members are all owners and leaseholders on the estate. The role of WMC is to protect the investment and ensure due maintenance of the estate, and build a coherent community.

WRA was open to everyone (incl. OCHA and rental dwellers) and concerned mainly with the social aspects of community life in the Waterways.

Some debate ensued regarding the proposition of funding WRA. Nick Sampson clarified that WMC would in essence be employing WRA to carry out certain activities, i.e. social events, newsletter and maintaining website to ensure this service was open to all members.

WRA clarified that WRA events were largely self-funding, and they were given a small grant by OCHA.

Resolution #8 was to agree funding for WRA with voting through a show of hands. The resolution was carried (including proxy votes).

9. To agree whether and, if so, on what terms the community room should be adopted by the Company. Provision of community facilities was a condition of planning permission being granted to Berkeley

* According to the outcome of 4., above, and the number of nominations for prospective members.

Homes to develop The Waterways. The scope of these facilities has turned out to be far smaller than originally envisaged: Berkeley Homes have provided a small meeting room and imposed restrictive covenants which limit the use of the room to quiet activities and meetings.

The Chairman invited attendees to read the agenda and facts sheet handed out at the beginning of the meeting. Significant debate ensued.

Richard Dorey clarified that covenants are fixed irrespective, and could not be negotiated when the room was adopted. The cost of adoption would be approx. £3 p.a. per household. The size of the room was estimated to be 'very small' (46m²), the equivalent to a large lounge. If the room were sublet to SHOUT/OCHA, they would be expected to cover the costs.

Nick Sampson said if the room was adopted, there was always the possibility to terminate the lease, and hand it over to a freeholder at a later point. Saima Butt reiterated that Option B was an opportunity, but Option A would mean shutting it down permanently. Steve Wilson opposed this view and pointed out that he felt the room was a white elephant. The size and covenants do not make it conducive to any group activities. A WRA member felt its use for the community would be invaluable. Jim Campbell suggested that the community should look at what could be done with the room. David from SHOUT (Spurgeons) pointed out that the room would be very useful for small group activities and office space and that SHOUT had received funding for another 2 years. Michelle from OCHA reiterated that they were not averse to taking the room on, but no decision had been made either way.

Resolution #9 was put to the meeting through a secret ballot vote. Votes were counted, and the Chairman announced that 79% were in favour of Option B, i.e. adopting the room

AOB

There was a question regarding the unfinished work of cycle stores after fire damage more than 12 months ago. Chris Attwater from Peverel responded that there was little Peverel could do as it was in the hands of the insurers. He had, however, tried on several attempts to get the work speeded up. This led to a general question of how WMC measure the efficiency of Peverel given the large number of complaints and dissatisfaction by people living on the estate.

The other issue raised was that there was no information given to people moving to Waterways. The WRA website was not easily found on Google to give information on matters such as fire arrangements, bus services, parking etc. It was agreed that this communications role should be taken on by WRA in conjunction with Peverel, and a Welcome Pack to be put together for new residents.

9 The Chairman will close the main business of the meeting.

The Chairman moved to close the meeting. He outlined that the following points should be given priority by the incoming Management Committee.

1. Focus on the working relationship with Peverel and investigate alternatives, as the current situation does need to change.
2. Work closer with WRA, using the grant agreed.
3. Parking is an issue and will need considerate dialogue between all interested parties on Waterways to reach a satisfactory outcome. The roads would not be adopted for another year. Yellow lines could not be enforced until adoption was complete.
4. **The meeting closed at 9.45 p.m.**