

THE WATERWAYS MANAGEMENT COMPANY LIMITED

(Limited by Guarantee: registration number 396841)

MINUTES OF ANNUAL GENERAL MEETING

Held At

St Margaret's Institute Community Centre Hall, 30 Polstead Road, Oxford, OX2 6TN

On

3rd April 2012 at 7.30pm

Present

26 Members Present

Neil Taylor – Regional Manager – OM Property Management

Rebecca Hill – Property Manager – OM Property Management

The meeting opened at 8pm by M Thompson.

1. To receive apologies for absence (from Directors only)

Apologies were received from N Orme, M French and P Reynolds

2. To approve the minutes from the 4th AGM held on 22nd March 2011

No amendments were necessary. Minutes approved by a show of hands.

3. Matters arising from the minutes from the 4th AGM held on 22nd March 2011

All matters arising will be dealt with during the main agenda.

4. To receive the report of the Chairman of the Management Committee

The Chairman's report was received with no comments or discussion required.

5. To receive the Certified Accounts of the Company for the year ended 30th April 2011 (Issued to all members 27th October 2011) and the report of the Treasurer of the Management Committee

The Certified accounts and Treasurer's Report was received.

The following matters arising from the last AGM were included within the treasurers report:

4.1 The addition of descriptive headings were requested for each schedule of costs on the next set of accounts. [After consultation between WMC and OM Property Management, it was agreed that an explanation of schedule headings within the covering letter would be adequate.](#)

4.2 The Accounts were requested to be issued earlier than previously. OM Property Management issued the accounts to WMC earlier than usual, however the lengthy audit process meant that the accounts were not issued to members earlier.

4.3 A mid year interim expenditure to budget report was requested. OM Property Management are unable to provide this to members, however WMC Directors have the facility to view mid year budget reports via OM Property Management's website - Your Property Online.

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

Critchleys were reappointed as Auditors and the Management Committee were authorised to fix their remuneration.

7. To appoint Directors to the Company, to sit on the Management Committee

It was announced that M Levy and D Summers were retiring as Directors from tonight's AGM. A vote of thanks was given for their hard work and commitment during their terms as directors.

Papers had been issued to all members with statements from members who wished to stand for election as follows:

- Dr A Hall
- Lady M Tovey

P Reynolds, N Robinson, R Stremme and M Thompson stood for re-election as directors due to the requirement to retire every two years with the opportunity to stand for re-election.

All nominees were put to one vote with all members present in favour.

One further nomination from S Duncan had been received after the deadline, therefore member was unable to be appointed at the AGM. However the Chair read out the statement and requested support for the appointment. This was approved by a show of hands.

8. To consider whether increased access should be provided to the side of the lake off Elizabeth Jennings Way

Documents had been issued to all members outlining this proposal. This paper included the Chair's recommendation that the request for lakeside planting to be cleared be refused on the grounds that the planting is necessary in the interests of public safety.

The proposal was refused by a show of hands

9. To consider a request for imposing covenants on the use of parking spaces on The Waterways

Documents had been issued to members at the meeting outlining this proposal. This paper included the Chair's recommendation that vehicles and parking are covered in the covenants and there is no demonstrable need at this time to investigate revising or extending the covenants.

The proposal was refused by a show of hands

10. Update on the Status of the Peverel Group Ltd

R Hill of OM Property Management provided a brief statement to explain that the Peverel Group has been rescued from Administration with backing from Chamonix Private Equity and Electra Partner LLP.

Meeting closed: 21.15

A vote of thanks was received from the floor to M Thompson and all other WMC directors for their hard work.