

Aras na Cluaine Management Co.

AGM – July 27th 2011

Directors
Ciaran McMullan
Alan Condon

Aras na Cluaine AGM Agenda – July 27th 2011

Agenda – Statutory

- Receive and consider directors & auditors reports & financial statements for the years ended 31st October 2009 and 31st October 2010
- Approve director remuneration 2009 & 2010 - Note directors are not paid
- Authorise directors to fix remuneration of auditors and reappoint same

Agenda – AOB

- Review collections for 2010 & 2011
- Review actual spend in 2011
- Review and consider proposed budget for July 2011-June 2012
- Overview of work completed 2010-2011
- Consideration of work to be done going forward
- Reappointing of directors
- Discussion on any other matters
- Discussion with Garda Community Liaison Officer

Collections - Outstanding

	Number of Owners	Outstanding Fees for Group
Green – Typically fully paid up	60	€655
Green 2 – Paying & Catching-up	37	€62k
Amber – Typically owe less than or just over 1 year – intermittent payers	57	€110k
Red Level 3 – Identified as non payers, will be sent for legal action	9	€27k
Red Level 2 – Non payers have entered legal process	8	€52k
Red Level 1 – Non payers advanced within legal process	25	€225k
Foreclosed – Addressing bank	2	€10k

Overview of Collections

	Collected
August-September	€15,400
October-November	€21,400
December-January	€40,800
February-March	€16,600
April-May	€45,000
June-July	\$30,000
Total Collected since August	~€170,000

Actual spend January - June 2011

	Actual Payments	Costs incurred during this period
ESB	€27200	~€19000
Greenstar - Waste	€14750	~€11400
Gates & additional metal work	€19000	~€25000
Caretakers	€15000	~€15000
Builder	€3300	~€4000
General Maintenance	€5000	~€5000
Electrical	€4700	~€2000
Legal	€1760	Not Relevant
Audit	€939	~€3000
Plumbing	€3250	~€3200
Total	€95000	

Budget 2011/12 July 2011 – June 2012

	Jul/Aug	Sept/Oct	Nov/Dec	Jan/Feb	Mar/Apr	May/Jun	Total
ESB	€7,982	€7,982	€7,982	€7,982	€7,982	€7,982	€47,890
Greenstar	€3,400	€3,825	€4,250	€3,400	€3,825	€3,825	€22,525
Gates	€6,600	€5,000	€0	€0	€0	€0	€11,600
Caretakers	€4,800	€5,400	€6,000	€4,800	€5,400	€5,400	€31,800
Building Improv. Work	€3,200	€3,600	€4,000	€3,200	€3,600	€3,600	€21,200
General Admin & Main	€1,000	€1,000	€1,000	€1,000	€1,000	€1,000	€6,000
Banking Fees	€0	€200	€200	€0	€200	€200	€800
Electrical	€800	€800	€800	€800	€800	€800	€4,800
Legal	€600	€600	€600	€600	€600	€600	€3,600
Audit	€0	€0	€0	€1,500	€0	€0	€1,500
Plumbing	€1,000	€0	€0	€1,000	€0	€0	€2,000
Lifts	€1,000	€1,000	€1,000	€1,000	€1,000	€1,000	€6,000
Insurance	€13,000	€0	€0	€13,000	€0	€0	€26,000
Fire	€500	€500	€500	€500	€500	€500	€3,000
Surveyor	€0	€2,000	€0	€0	€0	€0	€2,000
Provision for old debt	€1,000	€1,000	€1,000	€1,000	€1,000	€1,000	€6,000
Total							€196,715

*Note: This is projected budget and actual spend may vary as required.

Work Done in 2010-2011

- Repair of all pipe work in basement
- Repair of all lighting in the basement and upper levels of the complex
- Securing of all main access doors & repair of CCTV infrastructure
- Repair of all cobbled areas in courtyard
- Alignment of fees to April 1st each year
- Implementation of more efficient collections procedures and legal processes
- Repair of all damaged walls within the complex and painting of Block C & 50% of Block A – To continue until complete
- Repair of bin bay following fire under block C and movement of all bins into designated bin areas as per fire regulations
- Placement of signage throughout the building – with more to follow
- Reinstatement of insurance

Work Done in 2010-2011 - Continued

- Implementation of process to deal with anti-social behaviour
- Repair of main gate & twice replacement of same
- New Gate under block B & C – Block A to follow
- Installation of new mobile access control system
- New Pedestrian gates beside shop and a 2nd restricting access to basement B&C
- Fixing of wall at Waterylane & replacement of gate section
- Better management of caretakers and hiring of new caretaker
- Completion of management company responsibilities as regards fire certification to satisfaction of fire officer
- Implementation of SMS system for notification of management fee balance and better communications.
- Decreased ESB & Waste charges & securing of supply

Work To Do 2011-2012 & beyond

- New Gate under Block A, complete securing of Block A
- Replacement of at least two main access doors this year with others to follow in the future
- Lighting of main gate & other light deficient areas
- Rollout centralised access control system to all main entrance doors
- Replacement of all lighting within the complex with energy efficient lighting systems – leveraging grants were possible
- Complete painting of all common areas and maintain clean and painted common areas
- Implementation of pest control
- Tiling of common areas were required & replacing of carpets elsewhere
- Extension of CCTV & other security infrastructure including barrier at bridge