



London Yard Management Company Ltd

Board Meeting Minutes – 05 December 2019

Attendees

Brett Perren
Sana Ashraf
Deepak Rai
Mark Plunkett (Parc)
Hooman Vaahbi (Parc)

Grant For Road

£55K grant for Road → ~£78K (inc interest)

In 2014 the Board recommended to keep this in a grant in a general fund however it was deemed that given the relatively small amount and low level of interest payment available for this amount, no action was deemed beneficial

There was discussion at the Board meeting whether the question should be put forward at the next AGM as to whether shareholders think that the £78K should be put into a general fund.

Final decision from the Board was to leave the circa £78K where it is

Auditors

There was some discussion around splitting of auditors and accountants to avoid any potential conflict.

The Board has agreed the need to review the auditors and potentially how they are auditing – this point has agreed to be communicated at the AGM in the event any question arises from shareholders regarding the accounting process or auditors

Debtors

The Debtors list was reviewed by Parc.

It was agreed at the Board meeting that going forward we want Hooman to be present at the start of all future Board meetings, to review the accounts as well as the Debtors list

Accounts Sign Off

Accounts were signed by Sana

Action: Parc to send Accounts to shareholders on 9th Dec 2019

Transactions of interest

Lighting Maintenance Contract

- There was some discussion between the Board and Parc on any potential conflicts of interest during the tendering process, however it was concluded that due diligence was carried out and there were no material concerns with the process

Internal Loft Purchase

- It was discussed at the Board meeting that Louise was planning on raising this as a discussion point at the upcoming AGM

Board Cadence

Board discussed use of a spreadsheet tracker going forward, to more efficiently track ongoing action/discussion items

Board members

It was agreed at the meeting that the following Board members would be voted in at the next AGM:

Brett Perren

Claire Mills

Ujas Patel

Brett/Mark agreed to reach out to Gerhard on 20th Dec, as he is a shareholder who expressed interest in joining the Board.

Resignations at next AGM

There is a requirement under the policy that a certain percentage of the Board is required to step down.

Deepak agreed to resign, based on the rotation

1 more Board member is required to resign at the upcoming AGM –Sana recommended for Richard to volunteer, however this needs to be confirmed with Richard if he is happy to volunteer, otherwise any other Board member who is willing to resign and stand for re-election should volunteer

Accounts Sub Committee

Sana suggested that an Accounts sub-committee be formed, who could focus on reviewing the account more closely with Hooman on a regular basis