

The Atrium Owners Association

(Registered with the Registrar of Societies, Chennai, Registration # 144/1999)

Minutes of the meeting of the Managing Committee

Date of Meeting:	November 8, 2008	Venue:	Basement, The Atrium
Start Time:	11:00 A M	End Time:	1:30 P M
Date of Issue:	November 27, 2008	Meeting No:	3 of 2008-09
Members Present:	Mr K V Menon – President Mr Karthik Kumar – Secretary Mr S Krishnan, Treasurer Ms Lalitha Sankaran, Committee Member Ms Uma Kiran, Committee Member Ms Vidya Ramesh, Committee Member Mr Madhavan Guruswamy, Committee Member		
Leave of Absence:	Ms Pooja Jain, Ms Beena Manivannan, Ms Srividhya Sudhakar, Ms Shobha Krishnan		

- 1) The President called the meeting to order.
- 2) The minutes of meeting # 2 of 2008-09 held on October 11, 2008 were adopted.
- 3) Actions taken on matters discussed in previous meeting
 - a) Complaint Redressal System: The printed booklet was presented at the meeting and the MC informed that the system would be made operational after briefing the FM staff over the course of the following fortnight.
 - b) CBRE agreement: The sub-committee meeting to discuss the penalty matrix could not be held. The Secretary confirmed that recommendations would be presented at the next meeting of the MC.
 - c) Security Process poll: 34 members of the Association had responded to the poll circulated to members. Members, by a margin of 2 to 1, were against the proposals that had been suggested to streamline the security process.
 - d) Appointment of WaterTek: WaterTek had not been able to arrange for a resource at the building and CBRE has provided an alternate subsequently.
- 4) Treasurer's Report: Mr Krishnan reported that:
 - a) Rs 20 lakhs had been placed on deposit with Axis Bank for a period of 1,000 days at an annual interest rate of 10.5%.
 - b) Rs 12 lakhs would be falling due for renewal in the coming month and that he would seek similarly beneficial terms for the deposit.

Action by

Ms Uma Kiran +
Ms Lalita
Sankaran

Secretary

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	<u>Action by</u>		
c) A cash flow forecasting system had been developed and members were requested to indicate the non-recurring expenses likely to be incurred through the system so that financial administration could be smoother.	All members		
5) Other Significant Issues			
a) <u>Fire Alarm Detectors in EB Rooms</u> : The proposal received by the previous MC was approved based on Mr R Srinivasan's observations and recommendations. It was decided to place the order based on the cash-flow position.	Secretary Treasurer	+ +	
b) <u>Capex for the year 2008 – 09</u> : The capex plans approved at the AGM were discussed. Based on information provided by the outgoing Secretary the total capex approved was computed to be around Rs 20.00 lakhs. However, some members were of the opinion that the items listed at the meeting had not been approved. It was decided that the amount will be verified with the previous MC.	Secretary Treasurer	+ +	
It was decided that funds for capex would be collected from members in three instalments starting from December based on their undivided share of the property.	Secretary Treasurer	+ +	
c) <u>Elevators</u> : Alfa Elevators, the AMC providers had submitted to the MC that a sum of approximately Rs 1.00 lakh was due to them from the previous MC's term. Based on a meeting between Alfa, the outgoing Secretary of the previous MC and the current MC, the following decisions were taken.	Treasurer		
i) A sum of Rs 46,670/- approved by the previous MC be paid. This includes an amount of Rs 25,000/- held back by the previous MC awaiting certification of the completion of the contracted work for fixing the perforated doors.			
ii) Alfa has represented to the previous MC that they had erroneously assumed that spares in their inventory would have been sufficient to provide the required back-up for their service. However, since this could not be done they had to purchase a new component costing Rs 47,385/-. Consequently, Alfa has requested that the Association bear the cost of Rs 47,385/- towards this component. Alfa's request was declined by the MC.			
d) <u>Insurance</u> : The advisability of taking a specific insurance policy for elevator maintenance was debated. It was decided that this not be considered now since such an insurance policy could be very expensive.			
e) <u>Furniture in the Pavilion</u> : The MC decided that the furniture in the Pavilion be replaced.	Ms Vidya Ramesh		
f) <u>Service tax component of maintenance fee</u> : A sub-committee comprising the President, Treasurer and Mr Madhavan Guruswamy was constituted to examine the issue of Service Tax and make suitable recommendations to the members for implementation from the next financial year.	As named		

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Action by

6) Any other matter:

- a) A proposal to put the list of members on the website was discussed. The committee concluded that it would be an intrusion into the privacy of members since any visitor to the web could download the members list. Hence this proposal was dropped.
- b) Ms Srividya Sudhakar had requested that she be relieved of the Security portfolio owing to her other commitments.
- c) It was decided that the Security process would be vetted by Mr Madhavan Guruswamy and Ms Lalitha Sankaran and would be implemented thereafter.

As named

- 7) There being no other matter to be discussed, the President declared the meeting closed.



Karthik Kumar
Hon Secretary