

MIAMI GREEN RESORT CONDOMINIUM OWNERS ASSOCIATION, PENANG

Minutes of the Annual General Meeting

held on Sunday, 21st May 2006 at the Miami Green Resort
Time: from 4.10 to 5.40 p.m.

ATTENDANCE: refer list attached

QUORUM: The Hon. Chairman informed that the number of arrived members and fellow-owners do build the necessary quorum for this AGM and the meeting was called to order.

NOTICE: The notice convening the meeting was taken as read.

HON. CHAIRMAN OPENING ADDRESS:

The Hon. Chairman, Mr. Jens Kehrhahn, delivered a briefing about the committee's activities since office was taken over on the last AGM on 7th May 2005:

- 1 day Strata Title Seminar
 - 2 information events on totally 3 days
 - 4 meetings with the developer
 - 4 committee-meetings
 - 4 meetings with the Penang Hi-Rise Association
- accumulated certainly more than one entire week with several govmt departments in Komtar such as the Strata Title Board Pulau Pinang and other departments.

I./ On basis of the complex information obtained and being on the tracks to obtaining the Strata Title for our individual parcel units and taking over the responsibility for the management of the common property, the Hon. Chairman assured that we as Residents Association know perfectly where we are heading for, we know it all, the HBA and the Penang Hi-Rise Associations are "at our side"
- and it is BEING displayed all on our own Miami Green-website
- what is our future according to the Malaysian laws
- what responsibilities are coming on to us in details
- all information is with us, so far nothing has gone wrong in any way!

II./ "our future has started already"
The Hon. Chairmann invited / urged / begged all fellow-owners
- to realize that signing for their particular S+P Agreement meant also a decision for sharing ownership and financial responsibility
- requesting his fellow-owners to get involved and "show maturity" (referring to and describing a recent 'parking lot story')

HON. SECRETARY ADDRESS

Our Ms. Natalie Chow has accepted this function & position just two months ago. She drew all owner's attention to the financial information about the Miami Green accounts as hung out on the noticeboards by our management office during the last few days. She highlighted the increases in certain expenditures such as security charges, insurance premium, utility and maintenance charges. Unfortunately the 'notes' to the accounts have not been hung out and as such she could not give any definite comments on the Sinking Fund. As owners association we regret that we did not get any copy from the developer contrary to the assurances received during a meeting on March 16th 2006.

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HON. TREASURER ADDRESS

Our Ms. Teresa Lim presented the audited financial accounts for our RA and informed that we have almost doubled the number of members during the last 12 months. She also requested all members to kindly do pay their membership-fees for years 2005 + 2006 "urgently" – addressed to such members who have not paid them yet.

AS PER AGENDA:

- I./ On the tracks to obtain the individual Strata Title:
enlightenment and brief description of consequences for all owners on basis of the Miami Green Building Plan as well as of a flip chart showing...
- our Resort - the future Management Corporation (= consisting of all owners)
 - the future Council of that future MC = which actually executes all owners' responsibility by engaging the necessary service companies and represents our Miami Green Resort towards the government authorities
 - around our future Management Corporation (future = once Strata Title is received) are
 - existing laws & regulations
 - the Penang Strata Title Board as controlling authority
 - the Penang Hi-Rise Building Unit Owners Association
 - the KL-based National House Buyers Association
 - neither until the Strata Title is received nor afterwards there isn't any "legal vacuum" and we have got all advice and information of how to deal with any situation.
- II./ The financial situation of our Miami Green Resort:
the Hon. Chairman emphasized that as to his understanding the provided information is more a summary than real complete information – and since it is not complete and no 'notes' provided, the few core data give reasons to speculate that the accounts are being depleted.
Because of this he requested all cash-buyers and those fellow-owners, who have settled their loans already, to discuss this particular point and immediate next consequences for us in separate "private" meeting after this AGM today.
Regarding the financial information provided by the developer in previous years, the former Hon. Chairman of our association, Mr. Michael Lyon, emphasized that those earlier encountered "discrepancies" (non-understandable double-entries for same cost-groups) were never cleared:
contrary to a specific "assurance" of the Managing Director of the developer, who (on a meeting on 16th March 2006) layed emphasis on "the fact that such unclear points were definitely cleared to everyones' satisfaction later", Mr. Lyon stressed that a particular consequent meeting with the in-charge bookkeeper of the developer was cancelled by the developer so that the unclear points were never cleared.
- III./ Presentation of information obtained from the developer Trans-Intan Sdn.Bhd. during a meeting on 19th May 2006 regarding
- additional slope-works (no additional slope-works to be executed!)
 - intended outside painting of buildings (blocks A – B – C – D – E – F)
 - encreasing security by additional technical features
- See further below points 10 + 13.

- IV./ In accordance with the agenda for this AGM a voting was arranged reflecting the pleasantly active and growing community of our resort as well as the necessity to obey to Malaysian laws & regulations and our associations 'rules'. Following votings were held and resolutions agreed:
- 1./ The minutes about our last years' AGM were adopted.
 - 2./ The annual report presented by the Hon. Secretary was adopted.
 - 3./ The annual report & audited accounts presented by the Hon. Treasurer were adopted.
 - 4./ The "election / re-election of the committee" (requested as per notice for this AGM was "not applicable" as the committee had been elected on the AGM on 7th May 2005 explicitly for a two years term.
- 5./ re: change of the financial year of our association
The Hon. Chairman proposed a change of the financial year from "the calendar year" (as set when our association was formed) to a period "from beginning of June to end of May" and combined with that that the audited accounts of our association must be presented in future on the AGM in May of each year:
this proposal was seconded by the Hon. Treasurer;
all present members voted in favour of it & a corresponding resolution was agreed.
- 6./ re: membership, rule # 3 point ii:
The Hon. Chairman proposed to delete this clause "as it would turn out too complicate in the daily practice, the more we would certainly welcome all new members": some owners suggested to amend this rule instead of deleting it – and the revised proposal was to reset this clause as follows:
> all members of our owners association are most welcome to invite other owners to become members of our association
> the Hon. Chairman / Hon. Vice-Chairman / Hon. Treasurer / Hon. Secretary are entitled to accept membership-applications subject to approval of the committee on it's next meeting
> the Hon. Treasurer will inform the committee about new memberships on every committee-meeting – and the committee is given the authority then to reconsider and to eventually subsequently reject any application at it's discretion.
This proposal was seconded by the Hon. Vice-Chairman;
all present members voted in favour of it & a corresponding resolution was agreed.
- 7./ re: social activities at the Miami Green Resort, rule # 9 point ix
The Hon. Chairman asked the AGM "whether anyone would miss social activities at our Miami Green Resort" – which was positively acknowledged by a larger number of members.
As rule # 9 point ix entitles our committee already to form any sub-committee the Hon. Chairman proposed that the committee would actually form such sub-committee immediately once
> any member of our association should volunteer to actually work-out concrete proposals (which were to be accepted by the committee)
> and to conduct such social activities (the committee is given the authority to put any such volunteer in charge to head such sub-committee)
This proposal was seconded by the Hon. Vice-Chairman;
all present members voted in favour of it & a corresponding resolution was agreed.

- 8./ re: the Penang High-Rise Unit Owners Association (chairman Prof. Tiun)
The Hon. Chairman proposed that our association should become a member of this association, as all owners would need
> their coaching to actually take over the responsibility for the management Of the common property areas including the entire financial responsibility
> in this context a fund-raising was suggested of RM 10.00 per member to pay the annual membership-fee of RM 300.00 (RM 10.00 would cover two years' fees; proposal was backed by rule # 4 point iv)
This proposal was seconded by the Hon. Vice-Chairman;
all present members voted in favour of it & a corresponding resolution was agreed.
- 9./ re: the future Management Corporation which will come into legal existence on the future "First AGM" to be called by the developer
The Hon. Chairman proposed to request the developer that on that "First AGM" all owners shall be invited to vote for or against our associations' proposal that the rules of our actual owners association should be adopted for the future Management Corporation":
This proposal was seconded by the Hon. Vice-Chairman;
all present members voted in favour of it & a corresponding resolution was agreed
- 10./ re: the developer's intention to perform an outside (re-) painting of the blocks A - B - C - D - E - F
All present owners voted against any such repainting!
It was agreed that we as owners association will inform the developer correspondingly and that in addition to that all owners/members will send individual letters to the developer expressing this wish that the developer will not do it! The committee will prepare & provide a draft for this.
- 11./ re: the developers information to invent "sittings rooms" (each 1 for two blocks)
All present owners voted against such intention (!)
emphasizing that they/we a/ prefer to save such costs b/ don't see the necessity/ usefulness c/ prefer to have a growing Sinking Fund than expenses for it.
- 12./ re: request to create storage facilities for all owners
Taking above point 11./ as impulse, the former Hon. Chairman of our owners association, Mr. Michael Lyon, drew everyone's attention to the - surprising, basically appearantly with everyone' present fellow-owner unknown - 'fact, that all owners own a few (4 or 5 ?) condominium-units' on the lower floors of some buildings: he proposed that we request the developer to use this space to create storage-facilities for all units.
This proposal was seconded by the Hon. Vice-Chairman;
all present members voted in favour of it & a corresponding resolution was agreed = to request the developer correspondingly.
- 13./ re: the developers information to invent technical security features, namely to controll the access to elevators by glass-timber walls & doors plus access-card (as per developer to be combined with car-entrance access-card) as well as with an additional desk & guard in fron t of these future glass-doors:
All present members voted in favour of these intentions appreciating the additionalsecurity.
- 14./ re: security in the parking houses
The majority of present owners stated they would appreciate security-cameras In the parking houses to be monitored centrally by the guards - provided the costs would not be too high!
It was agreed that we as owners association will request the developer to make a research concerning the potential costs for such additional security-feature.

- 15./ re: the developers information to provide wireless internet-access for the pool-deck ("TM Hot Spot")
All present members appreciated these intentions.

From the circle of fellow-owners following enquiries / proposals were submitted to the AGM for consideration and voting:
- 16./ re: a joggin track
in his original general description of our resort the developer had stated to invent and provide a jogging track, which some of the recently moved-in fellow-owners "could not find yet":
it was agreed that we as RA will request the developer to please do what was stated by him in this original description.
- 17./ re: mini putting green
A fellow-owner had suggested that we request the developer to build such Mini putting green on the sun-deck roof / platform above the TNB sub-station Between bocks C & D:
This proposal was seconded by the Hon. Chairman – and appearantly a larger number of members liked this idea! However, in view of the financial summary provided by the developer it was agreed that we would discuss this proposal again once our accounts would show a "better condition"!
- 18 ./ re: an X-treme sports feature wall
A fellow-owner had suggested that we request the developer to use the beautiful high retaining wall between Blocks G + A build and to change it into a wall for rock climbing enthusiasts (with safety features of course):
This proposal was seconded by the Hon. Chairman – and appearantly a larger number of members liked this idea! However, in view of the financial summary provided by the developer however, it was agreed that we would discuss this proposal again once our accounts would show a "better condition"!
- 19./ re: proposal to create a sand-pit for children near to the palyground and
re: proposal to use one or two elevated platforms to create either
a see-saw or an outdoor excercise/fitness mashine
These proposals did not get any seconding backing and a voting about it resulted in a resolution against these two proposals.

HON. CHAIRMAN CLOSING ADDRESS:

The Hon. Chairman delivered his closing address expressing his thanks and appreciation for the pleasant atmosphere and support for and of the actual committee.

Jens Kehrhahn
- Honary Chairman -

Date: 07 June 2006
Distribution list:

- ◇ committee members
- ◇ noticeboard (8 x)
- ◇ website
- ◇ the developer Trans-Intan Sdn.Bhd. with an accompanying letter as per resolution agreed by the AGM