

MIAMI GREEN RESORT CONDOMINIUM OWNERS ASSOCIATION, PENANG

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Minutes of the Committee Meeting

held on August 21st + 29th 2006 at the Miami Green Resort

Time: from 8.30 to 10 p.m. (on both days)

Attendance: refer to list attached

1./ The Penang Hi-Rise Unit Owners Association:

The chairman reported that our membership has been registered on August 19, 2006. The fees are besides "not RM 300.- annually" (as advised during the AGM) but 1 x RM 200.- plus annually RM 100.- only.

2./ the Miami Green accounts = the financial status of Trans-Intan Sdn.Bhd.

The developer Trans-Intan Sd.Bhd. has not at all responded to our requests to provide updated upgrade financial information as urged by our letters dated June 8, July 8, August 8 2006 and last days' email.

Since the short professional judgement of the fragmented information displayed on the Miami Green noticeboards tells that "the accounts are being depleted systematically" the chairman suggested that we engage now legal assistance from those lawyers cooperating with the Penang Hi-Rise Association.

The discussion of this point lead to the unanimous agreement that we will seek advice from the Penang Hi-Rise as to when it would be ideal to send a lawyer upfront to the developer requesting financial information.

During a meeting with the Penang Hi-Rise on Saturday 19, 2006 their Vice-Chairman advised that "cash buyers" (and those owners who hv settled their housing loans) could do this "any time" and we should not worry too much whether such action might delay the Strata Title or not. According to their further advice following orgs. are available to us to get genuine financial information

I. Anti-Corruption Agency

= the only institution who would immed. get, dig-in and understand accounts (!) on ground of suspicion only they'd start search for any crim. breach of trust anytime

II. The Companies Commission (SSM)

= the company search agreed on our AGM brought up that the information our developer has registered with SSM is not updated as requested, but 8 years old!
= they would go & get & publish accounts information but not bring light into it

III. The Police Commercial Crime Department

= not advisable as not effective

The Discussion of this point on 29th August lead to the agreement that the speakers of the "Miami Green Cash-Buyers Action Committee" – founded on 21st May following our AGM – will write a letter to the developer requesting the disclosure of the financial situation. In case the developer should then still and further deny any dialogue about this matter we will decide on further actions we shall find reasonable and appropriate to secure our interests.

3./ Miami Green Strata Title

According to repeated verbal hints from our Mr. Foo we may expect the S.T. to be issued to the developer end of this year. According to Malaysian laws and our S+P the developer will start passing it on to individual owners within 21 days upon receipt of it. To obtain the S.T. for their individual units owners have to pay 1. the purchase price, 2. any balance of unpaid service charges and 3. a small fee for the document itself. Once 1/3 part of Strata Titles are issued to individual owners the developer will call for the 'First AGM' :

- on this 'First AGM' ALL OWNERS are automatically members of the Management Corporation that comes into existence on that AGM
- will take over the responsibility for the management of the common property areas
- will take over the entire financial responsibility
- will elect the COUNCIL of the Management Corporation: this COUNCIL will be the Office of all owners and as such engage all service-contracts etc. .../ 2

4./ "Wish List" for the developer

re: so far non-provided facilities & features by the developer

Reference: our S+P Agreements Second Schedule 'Facilities And Services'

Being on the tracks to receive the Strata Title we will write to the developer and request

- I. to complete the list of 'Facilities And Services'
of which a few ones are not yet provided so far:
- Jogging tracks and walkways
 - Putting Green
 - Games room

which means approx. 25% = ¼ part of contracted facilities are not yet delivered.

HOWEVER with reference to the particular votings performed on our last AGM (where e.g. it was agreed to urge the developer NOT to invent "Sitting Rooms") we also feel that a "Games room" is a feature/facility we actually do not request, or better we will request the developer not to invent.

II. our swimming pool

... remains a problematic issue: many owners have the impression that the service for it is lacking, i.e. it is

- too often too dirty
- it contains too much Chlorine with corresponding negative effects on skin and swimwear
- we will request the developer to research on an alternative service marketed by www.ecosmarteusa.com which sounds extremely promising as it does not work with chemicals at all while offering in addition even cost-advantages (this great hint was provided by a fellow-owner) !

5./ monthly service charges

From the comments received from a couple of fellow-owners the amounts paid seem to differ: as per our S+P Agreement the monthly charge is RM 0.18 per square feet.

6./ Annual membership fees for our Owners Association

It was agreed that we will request our members in the minutes about this meeting to settle the payment for any open membership fees.

7./ Aircondition Servicing - info

As published on our website since last days "Lin's Airconditionng Service" perform regular servicings for RM 10.- per unit (the previously mentioned company used to charge RM 40.- per a/c unit).



06 September 2006 / Jens Kehrhahn
- Honary Chairman -

Date: 06 September 2006

Distribution list:

- ◇ committee members
- ◇ noticeboard (8 x)
- ◇ website
- ◇ the developer Trans-Intan Sdn.Bhd. with an accompanying letter