

# MIAMI GREEN RESORT CONDOMINIUM OWNER'S ASSOCIATION, PENANG

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## **Minutes of the meeting with the developer Trans-Intan Sdn.Bhd.**

held on 20<sup>th</sup> March 2006 (10 min.) at Belleview / Burmah House attended by

our association

&

Trans-Intan Sdn.Bhd.

Mr. Jens Kehrhahn / Hon. Chairman

Ms. Chuah / bookkeeping dept.  
for Mr. K. Y. Loh / Exec. Director

This meeting was agreed during the general meeting with the developer on 19<sup>th</sup> March 2006 and arranged by the developers' directors personally:

the one sole purpose of this meeting was that the ' f/d certificates ' = the bank certificates specifying amount and deposit-details of the Sinking Fund – would be shown to us.

The documents presented by Ms. Chuah

- were 8 single 'f/d certificates' accumulating totally RM 1.2 mio (instead of min RM 1.8 mio ~ ideally RM 2.2 mio as expected by our Hon. Chairman)
- the 'f/d certificates were issued on January 12, 2006 and had expired already on February 12, 2006 without bearing any renewal-remarks by the bank.

Miss Chuah mentioned that the 'f/d certificates' were issued "only for such short period of one month because we may be needing the funds over the year".

Against our Hon. Chairman's spontaneous remarks, that what is being shown to us is "something expired without any real information character" – Miss Chuah assured she would shortly arrange a letter or fax by their bank to us which would confirm the existence of the Sinking Fund and it's details.

JK/21-3-2006

Update:

Until the AGM held on 21-5-2006 nor after that till today the developer has not reverted back to theses assurances.

JK/12-6-2006