

## Alcazaba Lagoon Committee Meeting Minutes.

Date of meeting : 29/11/2018, Place: Estepona Golf

Present: David Fitchett, Aart van Os, Nicky Mason, Jason Callow, Faycal Mahjoub

Guest attendance: Joni Burnett and for part of meeting Pablo Chenevey (Sagamore) and Sector 1 Lawyer Juan Antonio Rodriguez (Martinez Echevarria)

Not attending : Kenneth Mogensen and Trevor Reavill from whom apologies for absence were received

Chairman, David opened the meeting and thanked the committee members for their dedicated work over the previous period.

1 Minutes of September meeting were approved ( posted on website)

2 Financial situation was shared/elucidated/discussed.

- It was agreed to give full structural explanation on the various monthly charges to owners on the FaceBook site (done in the meantime)

- Regarding expenses for 2018 year, we are within budget .

- Owners contributions-overdues are very significant . 27 owners for a total amount of more than Euro 36.000. On FaceBook owners have been requested to follow up soonest. Those overdue in March 2019 will be listed/mentioned in the AGM papers(22/03/2019).

3. No further information on the Entity other than projects discussed and agreed upon at the September Committee Meeting are currently on hold with Sagamore (major shareholder Entity) until further progress is made in respect of the Lagoon segregation project.

4. For the Lagoon segregation project, JA Rodriguez (Sector 1 lawyer) has done research and sees no short and long term obstacles for the owners. The financial situation related to the taxes to be paid (transfer of the Lagoon land) to Sector 1 owners needs to be further investigated to determine if there could be any possible financial implications for the owners. Before the end of December we should have a clear proposal to be agreed upon by Sector 1 and Sagamore.

5. Lagoon Entry Policy Agreement(LEPA). 2019, being a transition year where Sector 2 is not yet operational , needs an agreement between Sector 1 and Sagamore and partners to the Entrance policy to the Lagoon. Goal is it to assure combining the sense of exclusivity for the owners, additional activities (diving/sailing lessons ) and economic viability for the Chiringuito.

Discussions over the September-November period have led to a proposal that should be agreed upon by years end. Communication to owners will then be made in early 2019

6. Blocks: Various projects have been evaluated and are under preparation. Entrance gates & locks/keys, Repair painting halls. Other projects(tile repair, hatches) are currently stalled until next year.

7. Garden/Pools: electricity/lighting over the grounds has been repaired. The waterfall project has been kicked off such that they function again before the summer period. Leakage (water loss) of the upper pool is under investigation currently. Drainage around the upper pool will be worked out avoiding heavy rainfall-mudslide affecting the pool.

We are currently investigating possibility of waterwell drilling with the objective to establish our own Sector 1 (partial water supply). This could if feasible result in a significant saving in our annual water costs.

8. Social Media Communications: FB and Website seem to be working well. Owners make full use of these communication tools.

The next committee meeting has been set for Thursday 31 January.