

COFTON LAKE CONSERVATION LTD
MINUTES OF A.G.M. HELD ON SUNDAY 30th April 2017

Present: Diane Carr - Chairman/Director
Sue Garvey - Treasurer/Director
Paul Whitby - Director
Dr John Owen Director
Katie and Mark Bradley - Committee Members
Dave Townshend - Director/White Swan Piscatorials
Tim Walsh - Director/White Swan Piscatorials
21 members present

Apologies: Irene and Alex Bradley

1) Introduction - Diane Carr - Welcome to the 13th AGM of Cofton Lake Conservation Ltd.

For the benefit of new members the committee were introduced and the minutes from last year's AGM were signed and accepted. Please note that these minutes are always posted on our web site.

2) Resignation and Reinstatement of Directors and Committee Members - Dr John Owen As called for in the Memorandum and Articles of Association of the Company, the Directors and Committee members are required to resign from office at the AGM. All were willing to stand for a further term. As there were no objections from the floor, this was passed and accepted.

3) Financial Report - Sue Garvey

We ended last year with £31,715.86 held in Cofton Lake Conservation account at Lloyds Bank, Northfield. This increase is due to our managing to sell a further two shares at the increased price of £1750 per share.

Subscriptions received for the year were £2400 and we received £10.28 interest. The funds as you know are to cover the cost of ground and boundary maintenance etc and also our annual insurance and anything else that may unexpectedly crop up in the future. The cost of grass cutting has stayed the same as last year by which is now £50 per cut. The subscription payments received so far are considerably better than last year although we are still outstanding several payments. This makes very hard work of something which should be so simple. Finally I would like to thank all those who gave donations in addition to the £12 maintenance subscription.

A copy of our accounts is available for you to see.

4) Chairman's Report - Diane Carr - I don't know how many of you know how we came to purchase this lake and surrounding land, and as we have some new members who were not present at the start, the story briefly is :-

Cofton Reservoir had been owned for over 50 years by West Midland Transport Sports and Socials Club for the sole use of their employees.

In 2003 WM Transport decided to sell it. Some years previously there had been an application put into Bromsgrove District Council to build 25 houses on the north side of the lake. This was turned down. Remember - this was 2003 - before St Modwens started building on the Rover Site.

A meeting was arranged in the village hall and all residents backing onto the lake area were invited with a view of all putting together to purchase this site to stop further development and to preserve it for future generations. After a lot of deliberation a committee was eventually formed - we had no idea what the value would be. A valuation was made by an expert from Wales who apparently was qualified to value lakes and such sites, and his valuation was £350,000.

All residents backing onto the lake were not interested and at this time it seemed impossible that we would get anywhere near this figure. I telephoned the seller's agent and asked who else was interested and it was then we were introduced to the White Swan Piscatorials Fishing Club who had offered £50,000. We told them 'you give us your £50,000 and we will try and find the rest' - within a few days they came round with a cheque for £50,000 and a Limited Company was formed - Cofton Lake Conservation Ltd and a bank account opened.

Opening a bank account was another story. Sue and I almost got arrested as money launderers and it took a while to get a bank to agree to open an account. The committee had decided to sell the shares at a cost of £1500 each and we advertised for investors and it didn't help that some people paid us in cash. The first bank, after about 3 visits, rejected our application to open an account - it didn't help that when we produced our identification my passport had expired - well I hadn't been out of the UK for years so didn't need a passport - After a lot of red tape and embarrassment we were allowed to open an account at Lloyds.

We now had the huge task of raising enough money to buy this site. Bear in mind there were other people after it, for various ventures.

We soon realized we had to open the offer of shares to people living outside the area who did not back onto the lake itself. People who were interested in conservation. Over the next two years we managed to raise £230,000. Solicitors were then appointed and contracts were drawn up - but we still hadn't got it - We did manage to keep the agent who was selling on our side, he wanted us to get it and kept delaying decisions, however the day eventually came when he could not delay any longer and the owners had a meeting one evening with closed bids to decide who had it. Our bid was £180,000.

One of our local residents offered £190,000 which meant we had to increase our offer to match his, and next day the phone call came - I always remember his words 'the good news is we have come to a decision - the bad news is you have got it'

The site had been neglected over the years and we needed the extra money raised for maintenance. In those days the interest we received on the balance paid for our Public Liability Insurance - unfortunately not anymore.

And so, many meetings took place, leases were drawn up and agreements were made - a boardwalk was erected at a cost of £15000.00 and also a bridge over the sluice on the dam in order that the whole lake could be walked around.

The distribution of shares are as follows:

Fishing Club 23%

People backing onto the lake 36%

And other conservation minded people, some living many miles away - 41%

The reason for quoting this information is to let everyone know - and this will be minuted and put on the website - that the people backing onto this lake do not own the land. Just because they own a share in this venture does not entitle them to extend their gardens, cut back trees and bushes in the lake area.

We have had numerous complaints this year of residents cutting back trees and shrubs without permission. The Fishing Club and the Company have organized working parties throughout the year led by qualified people. All these dates are posted on our website and residents are invited to help. Anyone found clearing trees or shrubs without permission could have their share cancelled and their gate closed off. As stated in the rules, residents are permitted to cut away a pathway down to the main path 1 meter wide and no more

It has been decided that in 2017/18 trees are to be planted in certain area. Please, if you see anyone cutting back trees or shrubs contact a member of the committee.

I need to remind everyone that if you want to read any minutes of meeting they are always posted on our website together with photographs taken by members.

It is with great sadness that I must report one of the fishing club members who has worked on all the working parties over the years suddenly passed away in February this year. He love Cofton Lake and spent many hours here, he was 47 and leaves 2 boys. His family, friends and fishing club members have collected over £500 for a memorial for Richard and we have been trying to think of something other than a bench. The time will come when we just don't have room for more benches. A chain saw carving is being priced and also a stone carving of a carp - he was a keen fisherman. If anyone has other suggestions please let us know.

I now hand you over to Dave Townshend from The Fishing club for their report:

5) - Dave Townshend White Swan Piscatorials:

I am sorry to have to report that Ray Burn passed away this year after a long fight with cancer. He was Chairman of the fishing club when Cofton was first purchased - he will be missed.

Night fishing seems to be well attended and all dates will be distributed as will all maintenance day dates. Maintenance days are always held on Sunday mornings and Cofton members are welcome to attend as help is always needed. Please watch the website for future dates.

6) Open Forum:

Colin Jones raised the subject of extending the boardwalk to the rear of the houses at the top of Reservoir Road and houses backing onto the lake area from the Barnt Green Road. It had been noticed that some of these properties had extended their gardens into the lake area. It was pointed out that some of this land is what is known as Muriel's Marsh and is not owned by Cofton Lake but owned by the nephew of Mr Sandy who lived in Groveley Lane. This area is extremely boggy and difficult to view and there seems to be no demarcation fence showing the boundary. After a lengthy discussion it was agreed that the committee try and walk as far along this area as possible during the summer months when hopefully we have a dry spell.

Colin also raised the subject of the number of shares sold. The total number of shares sold so far are 161 (34 owned by the Fishing Club) and not 199 as Colin stated. The 199 mentioned in previous minutes is the total amount which can be sold according to the Memorandum and Articles of Association.

7) Date of next Meeting: To be arranged - date will be included in the Newsletter which goes out in December.

As always it just leaves me to say a few thank you's.
To Simon Munn who looks after our website. To the Fishing Club for all their hard work in maintaining the pathways and cutting back fallen trees. To Rob McCulloch our Accountant, to the Directors and Committee Members for their continued support - and also many thanks to you all for attending today - see you next year.

Signed..... Date.....