



31/01/2016

Letter of the president

Dear members,

We are again just before the next General Meeting and with the support of the members of the syndicate and that of yours I like to address some points to you.

But before this all I like that we all think of our members who were friends and acquaintances to us all, who passed away last year:

- Daniel Biette,
- Heinz Daube,
- Alban de Jerphanion,
- George Hollis,
- Wim Verrijp.

For information's sake I inform you about the changes that took place within the Syndicate and the committees. At the syndicate level the treasury function is taken by Michel Beets as of December 2015. At the same date Francois Lehembre who operated as an intermediate between Michel and me, has expressed his wish to be discharged from his function because of his various involvements regarding his function of president of St Andrews and the green committee. We have also a change in the swimming pool committee. Fred Muller has asked to end his function as president. From that moment Raymond Breuer will assume this task. We like to thank both Fred and Francois for their efforts made and we wish their successors Michel and Raymond a lot of success.

In the year 2015 and the beginning of 2016 we have seen the new swimming pool beaches. This is the end of the big activity divided over a period of two years because of the financial impact of it. It was an important and technically a complex task but very capable exercised by our friend Fred Muller. In addition the realization of it, of which the view is very important for the Domain, is the outcome of the efforts made by a team in which the swimming pool committee, the green committee and the "regisseur" were heavily involved. All of us, we would like to stress this in particular, with the great help of Emmanuel with all his knowledge on this matter and his hard work and competence is clearly shown. We thank all the persons concerned in achieving this great project. We will have the pleasure to enjoy it as soon as the beautiful days will arrive.

This realization which was financially budget neutral, brings me to ask your attention to the following. You will see during the presentation of the results and the budgets of the committees involved that the costs of the maintenance of the Domain are important. Without realization of projects the cost of running the



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Domain adds up to about € 84.000.- . This is the amount needed to assure the quality of the Domain which is the wish of you all. This also means that we have to manage our budgets better and the projects involved.

The future thoughts of the Syndicate will focus in a way to better check the expenses and to assure a controlled maintenance.

The remark on the expenses brings me to another point of concern of the syndicate. The beautifulness of our Domain and the quality of life that brings us all has our core interest. We also think of the valuation of the Domain and we need therefor to bring forward its assets, its strong points and especially to find the way to recognize them. In valuing this all we value its parts, our houses and apartments. We have plans to act on these issues and will have the occasion to discuss this with you later. If any of you have ideas or thoughts or the ways we have to follow with respect to this valuation please do not hesitate to inform us about.

Quality means also to keep this quality. In the framework of the report of the swimming pool committee to be presented in the general meeting we will come back on this point in a practical way. Still we like to inform you that last year summer certain behaviors were not going the right way. This concerns in principal the swimming pool but the general concern is much wider. It suits everyone, owners, family of the owners, tenants to respect the beautiful surroundings put at our disposition. The syndicate thinks about it and will come back with concrete proposals on this matter the next year. It is a complex matter and we wish to avoid quick decisions but after some analyses actions will be taken.

I have also asked the various committees to think about a long term plan (5, 10 years) in order to get a clear view on our future investments and its spread over the years and their financial impact. This plan concerns the total of our Domain: the roads, the sewers, the strategy on the green parts, telecommunication etc. I hope that we can present you a first version of this plan (road map) in our general meeting of 2017.

I will end in wishing you a nice year during 2016 and in particular a nice season full of friendliness in our beautiful Domain.

Luc Germentier