

**DISCOVERY BAY HILLGROVE VILLAGE OWNERS' COMMITTEE**  
**Minutes of Meeting No 1 2016-2017**  
**held on 9 February 2017, 8:00 pm in Discovery Bay Office Centre**

**Present:**

Mr Edwin Rainbow	(ER)	Chairperson
Ms Janice Fung	(JF)	Vice Chairperson
Ms Alice Li	(AL)	Member
Mr Chung Kwok Wah	(CKW)	Member
Mr Edmund Fan	(EF)	Member
Fine Faith Limited	(FF)	Member
Mr John Antweiler	(JA)	Member
Ms Kimberly Keng	(KK)	Member
Mr Michael McGuire	(MM)	Member
Ms Nikki Wepener	(NW)	Member
Mr Nigel JH Reid	(NR)	Member
Mr G H Koo	(GH)	Manager – Estate, City Management (CM)
Mr Sam Lo	(SL)	Manager – Contracts, CM
Ms Ricky Kong	(RK)	Officer – Estate, CM

**Absent with Apologies:**

Ms Cheng Mei Yu	Member
Mr Edwin Tam	Member
Mr Ho Wai Ming	Member
Mr Lau Man Kit	Member
Ms Lo Yuk Shan Connie	Member

**In Attendance**

Nil

**1. Report on Financial Status**

**1.1 New Budget 2017/2018**

CM advised that the first draft budget was being prepared while adjustment would be made after the City part being reviewed and confirmed by City Owners' Committee Finance Sub-Committee shortly. City part was considered one of the major components of the Village budget. An increase in management fee was project to achieve a breakeven in view of the rising costs security services (tendered in the mid of this year) and insurance premium (subject a reassessment of reinstatement values).

### 1.2 Actions against Long Outstanding Debt

CM mentioned that there was no further response from the owner with large overdue amount since last third quarter and legal actions for recovery was recommended. Members suggested compound interest to be applied to the demand of the outstanding. However, CM explained that it was the practice to calculate the late charge by single interest and officially CM could only issue a statement of claim (through in-house legal department) based on current practice. On the other hand, the briefing of seeking legal advice of the definition related to interest calculation according to Deed of Mutual Covenant was yet to be finalized.

## 2. Date of Next Meeting

To be confirmed.

There being no other business, the meeting was adjourned at 10:30 pm.

Chairperson