

Il Rifugio Limited

Il Rifugio, Tenuta Pinelli, Via Campanina 75, Ogliastro Cilento, Agropoli 84043 Italia

General Meeting: 31 January 2021

Addendum: 1. Action Assignments

A quorum present: Dave Rinard, JR & Denyse Davis, Mark Hughes, Bill & Jan Hulse, Scott Angarola, Diane Zannoni, Ed McKenna, Elaina Spilove and Joseph Zannoni.

Introduction: Chairman Mr William Hulse

This is the second meeting of the General Membership to set up the future management of the property Il Rifugio by its owners. The corporation and directors are registered, and Company information updated with Segrave & Partners as UK Company Accountants. [Segrave & Partners LLP](#)

Property Insurance: Several changes to our insurance policies continue. The new comprehensive policy does not include earthquake and flood damage. Negotiations for A new policy to complete the coverage and refunds from previous insurers continue.

Quarantined Occupants: Owners are asked to consider the potential issue of quarantined occupants unable to vacate the property for legal reasons. Possible options include:

- Leave intended new occupier to claim a loss under their insurance for cancelled holiday?
- Make the quarantined occupant responsible for the additional costs/losses incurred?
- Credit the intended new occupier with the lost weeks from the quarantined occupant's future entitlement?

The issue is deferred to the next meeting for further research. Diane volunteered to research the issue.

Legal Documents: Diederik has agreed to maintain storage of documents.

2021 Management Agreement update – suggested input to Bill:

Solicit monthly invoices from the property management company (Nigel).

- Control and eliminate all unneeded additional services. Require prior approval.
- Require line-item approval for all budget expenses.
- Eliminate all non-line-item expenses except for emergency repairs.

Cleaning costs for 2021:

- Discussions continue regarding proper scope of services.
 - Frequency
 - Interior
 - Exterior
 - Pool services

2020 Expenses Analysis:

- Analysis of previous years budgets (2018-2020) revealed errors and non-budgeted expenditures.
- Following extensive discussion and by consensus we agreed to work on future budgets. Look forward.

2021 Budget proposals

- By consensus we recommend accepting the proposed budget from Nigel. Additionally, indicate to him that we would like to work with him to find ways to reduce the cost items that appear to be high. (electricity, cleaning, pool heating and maintenance etc.).

Land Management: Nigel has proposed that we consider cooperating with a local farmer to manage the existing vineyard and olive trees. Suggest we make a proposal to Nigel with the following objectives.

- To eliminate all or most of the cost associated with the maintenance of the farmland including olives, grapes and fallow land.
- To trade off most of the olives and grapes produced in return for proper management of the existing vines and trees including if applicable, pruning, fertilizing, harvesting, processing to finished oil and wine. Suggest we receive 20% of the finished output. We would need to have some degree of oversight here.
- Would like any agreement to include the requirement that the farmer agree to expand the olive and grape plantings as part of the agreement.
- I understand that the fallow land will need to be ploughed. Ideally this would be included in any agreement.
- Suggest Nigel try to establish a similar agreement with the existing grape vines.
- Suggest the crops be managed as Bio or Organic with no use of chemicals if possible.
- Suggest a partner open to a long-term agreement (10 years) or so given the time it takes for the vineyard to reach a productive state.

Land Boundaries: It appears that the current survey shows less land associated with Il Rifugio than advertised.

- We request an accurate certified survey of Il Rifugio.
- We are entitled to the advertised total of 9 acres.
- We should be compensated for any loss of land.

Newsletter:

- The January newsletter is published as a web page: [Il Rifugio Newsletter \(epnaao.com\)](http://epnaao.com)
- Additional input is solicited from all Il Rifugio partners.
- Local events and places to visit.
- Good and bad experiences.
- House updates.
- Italian cooking lessons.
- Language lessons.
- Local restaurants and bakeries.

Issues not covered from the previous meeting:

Reserve Fund: Additional discussion about establishing a reserve fund was continued to the next meeting.

Appointment of an Accountant: Additional discussion about the need for an account was continued to the next meeting.

Occupancy Rota: The 2022 occupancy selection is deferred to the next meeting. Anyone yet to provide suggestions please email all members. A consensus agreement will avoid the misunderstandings in the future.

Next Meeting: 7 March 2021 - 1700 GMT Zoom Meeting

Addendum: 1. Action Assignments

Chairman:

- Negotiate with and confirm our relationship with the property manager.
- Complete additional insurance coverage for the fractional owners.

Treasurer:

- Manage financial affairs of the company on behalf of the Shareholders.
- Establish and approve a 2021 budget
 - Establish budget line-items.
 - All excess spending in a budget line requires treasurer approval.
 - No other costs incurred by the management company are authorized.

Diane Z:

- Clarify Italian insurance coverage assisting with Italian translation.
- Research the issue of quarantined occupants.

Dave Rinard:

- Create or update a Google docs site for documents.

Secretary:

- Maintain accurate minutes of all meetings, documents, and correspondence.
- Establish and distribute an Il Rifugio newsletter. (January and July)

Elaina Spilove:

- Explore hiring an accountant.

Joseph Zannoni:

- Investigate management of the orchard and vineyard by a local farmer.
- Determine expenses related to the vineyard and orchard maintenance.
- Recommend a decision on cultivation and maintenance.

Scott, Joseph and Dave:

- Explore solar power.

All:

- Quarantined Occupants
- Think about a reserve fund for the next meeting.
- Establish the 2022 method for scheduling.