

## **MINUTES OF THE EC MEETING HELD ON 21.03.2021**

A virtual EC Meeting was held on Sunday, 21st March, 2021 at 4.30 pm to decide on the Agenda items circulated in advance.

The following members were present:

1. Mr. Surendra Daga
2. Mr. Rahul Gupta
3. Ms. Smita Gupta
4. Ms. Bina Jain
5. Mr. BK Bansal
6. Mr. Ranjan Garg

The following decisions were taken:

Item 1. A review of the provisional Balance Sheet and P&L a/c of RRRA for FY 2020-21 and Finance available for the ongoing projects and Reserves & Surplus.

**Decision:** The Provisional Accounts and P&L statements were examined/reviewed by the EC. It was collectively agreed that a cash surplus equivalent of 6 months routine expenses (approx. 102 lakh @ 17 lakh per month at the current average) must always be maintained by the Association and all other expenses on various projects/purchases be controlled and spaced out in order to achieve this fundamental norm. It is all the more necessary in our case as we operate on a 'Zero Deposit' basis from Residents toward Maintenance Charges.

Item 2. To set Guidelines & limits for different types of purchases made by RRRA with a view to formalise a transparent & inclusive 'Purchase Procedure'.

**Decision:** It was decided that all expenditure proposals for Rs. 50,000 or above, whether of Capex/Project or of Routine nature, will first be put up in the EC Group and incurred only after due approval. No comments from any EC member will be deemed as approval. It was felt that this would bring Transparency, Inclusiveness and Ownership in the Decision Making Process of the EC. Also, there would be greater application of mind and healthy discussion on the merits of the proposed expenditure and whether it would serve the larger interest of the maximum number of Residents. As members of this governing body we act like custodians of the Corpus Fund of RRRA and owe it to our Residents.

With this theme in mind, it was agreed to proceed with the following TWO pending Projects immediately:

(A) Re-routing of the external water supply pipelines for the 3 Towers, above ground level and providing each tower with back-up pumping mechanism in order to make it foolproof and easy to maintain.

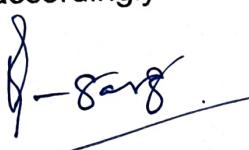
(B) Quickly implement the air-conditioning of the GF lobbies of each tower as decided already. With the onset of summer and the ongoing Painting work in the building, it was considered to be a good opportunity to avoid duplication of work and additional painting cost involved in this project.

additional painting cost involved in this project.

Item 3. To set the calendar for election of the new Team of RRRA Office Bearers, holding of the AGM etc.

Decision: It was agreed to initiate the process for Election of the New Team of Office Bearers.

As a first step toward this, it was unanimously agreed to appoint Mr. ~~JK~~ Jain (803, RR3) as the Election Commissioner/Observer and Mr. Surendra Daga (703, RR1) to provide him active support in this process. They would present a calendar of events in about 2 weeks from now so that all activities could then be scheduled and planned accordingly.

  
Ranjan Garg

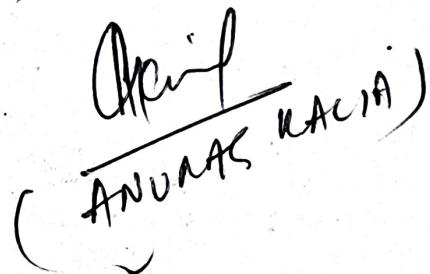
President

  
VP

COMMENT:

As I was not part of the meetings I would like to give my comments as follows

- 1) Item No; 2. : All Capital Purchases should be routed through EC for approval.
- 2) Item No. 1. ; Balance Sheet should give details of tower specific expenses ~~be separately~~ & clearly.

  
(Anuvas Kacra)