



Center Condominium Juristic Person
3 Moo 10 South Pattaya Road, Nongprue, Banglamung, Chonburi 20150
Tel. 038-411151-2, 038-422255-60 Fax : 038-411785

Minutes of the Annual General Meeting 2026
Center Condominium Juristic Person
On Sunday 29th March, 2026 at 11.30 a.m.
At the Lobby of the Condominium

3 Moo 10 South Pattaya Road, Nongprue, Banglamung, Chonburi 20150

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Attending Committee Member :-

1. Ms. Darin	Prangjan	Committee & Chair Person
2. Ms. Malee	Benjaphong	Committee & Juristic Manager
3. Mrs. Jaruan	Potitakun	Committee
4. Mr. Paul Nicholas	Keohane	Committee
5. Mr. Steven	Ralf Malarski	Committee
6. Mr. Sigurdur	Palsson	Committee
7. Mr. Glen Alan	Dickenson	Committee
8. Mr. Rhett Cleeve	Magrath	Committee
9. Ms. Rojanart	Peungsnith	Building Manage
10. Mrs. Jirarat	Chetpattanavanich	Minutes Taker

There were 66,105 votes of co-owners and proxy from 184,375 Votes, equal to 35.85% of all co-owners, attending the meeting, constituted the quorum according to Condominium Acts. Article 43, Ms. Darin Prangjan was the Chairman of the meeting. The meeting started at 11.30 a.m.

Agenda 1 Appoint the minute taker and Start the meeting

After the registration of co-owners and proxy, **Ms. Darin Prangjan**, the Chairlady, welcomed all participants and reported to the meeting that **there were 66,105 votes of co-owners and proxy from 184,375 Votes, equal to 35.85% of all co-owners, attending the meeting, constituted the quorum according to Condominium Acts. Article 43.** The Chairman advised the meeting that **Khun Jirarat Chetpattanavanich would be the minutes taker** of the Annual General Meeting 2026 and **Mr. Paul Nicholas Keohane** shall report to the meeting on behalf of the Committee.

The meeting acknowledged the report from the Chairlady.

Agenda 2. 2025 Operation Report from the Committee

The Chairlady, **Ms. Darin Prangjan**, requested **Mr. Paul Nicholas Keohane** to report the overall operation 2025 to the meeting.

Mr. Paul Nicholas Keohane, the Committee member, welcomed all the meeting members and reported as follows :-



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First of all, the Committee would like to thank all condominium staff who had been working hard the whole last year. Mr. Paul said that they really had an excellent team and the building had always been well maintained and cleaned. We had some news about health problem of 2 staff, one was Khun Jaa who couldn't come back to work anymore but we had Khun Biew new member to replace Khun Jaa, this year. Another staff who had a health problem over the last few months and need to take sometimes off, Khun Sai, the manager. We, therefore, would like to request all co-owners co-operation and not to give her pressure during this time because she was going to have an operation soon, thank you.

Mr. Paul Kiohane reported to the meeting that everyone had a copy of the operation report from the Committee indicating all details of the operations last year . All the major work and the cost had been done last year, details in the attached document.

There was no question about the 2025 Operation report from the Committee.

The meeting acknowledged the report from Mr. Paul Keohane .

Agenda 3 Considering approving the minutes of the AGM 2025

Mr. Paul Nicholas Keohane reported to the meeting that everyone already had a copy of the minutes of the AGM 2025 so he requested the meeting to consider adopting such minutes of the meeting in case the meeting had no question and agreed to such minutes.

After considering, the majority of the meeting resolved to approve the Minutes of the AGM 2025 with 61,749 Votes which was 93.41 % of all the attending meeting. The agenda was passed in accordance to the Condominium Acts, Section 44.

Agenda 4. Considering approving the Balance Sheet 2025

Mr. Paul Nicholas Keohane said that all attending meeting had already received the copy of the Balance Sheet 2025 which were attached in the meeting document which was certified by the certified auditor, **Ms. Pattarin Promprasert (License No. 8602)**. So he asked the meeting if there was any question, they could ask.

The summary of the income and expenses of 2025 are as follows :-



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Income and Expenses Statement

	2025/Baht
Income	12,601,866.97
Expenses	(12,950,787.09)
Income more(less) than Expenses	(348,920.12)
Revenue higher (lower) than expenses brought forward	6,723,056.96
Adjustment	(566,453.00)
Balance Revenue higher (lower) than expenses carried forward	5,807,683.84

Statement of Financial Position

	2025/Baht
Total Current Assets	13,962,457.68
Total Fixes Assets	1,333,306.64
Total Assets	15,295,764.32
Total Current Liabilities	1,854,545.78
Capital Funds Condominium units Co-owners'Equity	7,633,534.70
Revenue Higher (Lower) than Accumulated Exp.	5,807,683.84
Total Condominium Unit Co-Oweners'Equity	13,441,218.54
Total Liabilities and Co-Owners' Equity	15,295,764.32

Khun Paul requested the meeting to consider approving the Balance Sheet 2025.

After considering, the majority of the meeting resolved to approve the Balance Sheet 2025 **with 61,749 Votes which was 93.41 % of all the attending meeting. The agenda was passed in accordance to the Condominium Acts, Section 44.**



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Agenda 5. Consider Appointing auditor 2026 and fee

The Chairlady asked Khun Paul to propose the auditors list and fee 2026 to the meeting to consider. Khun Paul said we, by law, were required to appoint the auditor and fee yearly. He, then suggested that for the year 2026 he would propose 3 auditors and fee for the meeting to consider. He reported that we needed only 1 person and fee as follows :-

“ Approving Auditor & fee 2026”

	AUDITOR NAME/License No.	Fee	Vote for 2025
1	Ms. Pattarin Promprasert (License No. 8602)	12,000	60,259.60 Votes = 91.16 %
2	Ms.Nutvadi Khanom (License No. 5595)	30,000.-	-
3	Mr. Ratchaporn Plaitho (License No. 5527)	30,000.-	877.50 Votes = 1.33 %

After considering, the majority meeting resolved to approve Ms. Pattarin Promprasert license number 8602 with the fee of 12,000.-Baht yearly to be the auditor of 2026 with 60,259.50 Votes which was 91.16% of all attending meeting. The agenda was passed in accordance to the Condominium Acts, Section 44.

Agenda 6. Report Financial and debtor situation

Mr. Paul reported to the meeting that the long term debts had been improved last year that we could reduce about 1 million Baht long term debt. The recovery of the debt was thanks to our Juristic Manager and the Committee member, Khun Malee, who engaged a lawyer that she knew and asked him to aggressively try to recover all the condo's long-term common fee debt.

Therefore, the total outstanding long-term debt on the common fee last year which was about 3.8 million baht and they were from units where the owner has died or been abandoned and no common fee had been paid for years. Last year we received about 1 million baht debt and it reduced the long term debt to about 2.7 million Baht, details as follows :-

Debtor since 2001 up to December 2025 is		2,731,837.- Baht
Maintenance Fee Balance account 31/12/2025	=	3,520,349.92 Baht
Capital Fund Balance Account 31/12/2025	=	4,599,483.01 Baht
Utilities Balance Account as of 31/12/2025	=	1,804,342.48 Baht
Co-Owners Fund Deposit as of 31/12/2025	=	1,083,896.82 Baht



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There was no question from the meeting.

The meeting acknowledged the report from Khun Paul Keohane.

Agenda 7. Approving 2026 Revenue and Expenses Budget to approve.

First of all, Mr. Paul Nicholas Koehane informed the meeting that Agenda 7. **Approving 2026 Revenue and Expenses Budget** would be comprised with Agenda 8. **Collecting Special Assessment April 2026 until March 2027 amount 7.6 Baht per square meter** in order that the meeting could understand and realized about the Revenue, Expenses and the Special Assessment.

Every one should have details of Projected Budget and Expenditure 2026 .

Some of these expenses had not been paid by 31 December 2025 plus there would be some follow up costs so we deduct 1 million here to leave a normal cash flow of 2 million baht in the account.

Here in blue you could see the common fee. Normally we have an annual income of about 6.8 million but this year we recovered long-term debt of about 1 million to give a total of 7.8 million

In red you could see we had 4.5 million in the sinking fund since the condo started 30 years ago. (Agenda 6.) So here was the situation on December 31st, 2025, we have 5 million remaining in our account. If you were at the meeting last year you will recall that we said if we had sufficient money we would like to transfer 2 million Baht to the sinking fund because 4.5 million Baht as a reserve was far too small.

So we would transfer 2 million Baht and boost the sinking fund to 6.5 million Baht that means we should have 3 million Baht remaining in the account.

However we had a lot of expenses related to safety and infrastructure systems particularly the fire system which we upgraded. This was all itemized in the performance report. The total of these expenses was over 2.6 million and included the diesel fire engine which was overhauled, lightening protection system, emergency generator, car park roofs, transformers, CCTV and legal fees to persue late-payers plus the underground water tanks and the underground wastewater system.

Some of these expenses had not been paid by 31 December, 2025 plus there would be some follow up costs so we could deduct 1 million Baht here to leave a normal cash flow of 2 million Baht in the account.



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In summary the revenue and expenses of 2026 are as follows :-

2026		
Revenue	10,539,000.-	Baht
Special Assessment	2,720,000.-	
Total Revenue 2026	13,259,000.-	Baht
Total Expenses 2026	13,829,000.-	Baht
Deficit	(570,000.-)	Baht

After having the explanatory from Mr. Paul Nicholas Koehane, the majority of the meeting, after considering, resolved to **approve 2026 Revenue and Expenses Budgets** with **61,749 Votes**, represented **93.41 %** of all the attending meeting. **The agenda was passed in accordance to the Condominium Acts, Section 44.**

Agenda 8. Collecting Special Assessment April 2026 until March 2027 amount 7.6 Baht per square meter

Khun Paul reported to the meeting that in accordance to Agenda 7. Above, We need to raise a one-off special assessment this year to cover extra expenses for 2026 mainly relating to completing the total overhaul of the safety systems. It is all itemized in the Budget under the section for Special assessment in blue as follows :-

Special Assessment April 2026 to March 2027	
Replenish cash flow after safety expenses paid out in 2025	746,000
Replace 3 lift ropes and sheaf motors	786,000
Fire bell system - replace control panel and wiring	260,000
Fire system - replace valves, main pump and reroute system	163,000
Replace netting on car park roofs with metal and repair supports	550,000
Waste system repairs	65,000
Replace termite-damaged wood panels in lobby and decorate (part 2)	150,000
TOTAL Special Assessment	2,720,000



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Khun Paul further reported to the meeting that work on the fire pump includes every gate and 1 way valve, jockey pump, every sensor and control panel. New wiring and control panel for the fire bell system. It includes 800,000 Baht for the lift slings and governor motors.

We would finish off putting the metal roofs on the car parks so we stop wasting money replacing the green nets every year plus do repairs to the supports. We had been replacing the mesh netting for 30 years every year and it's a waste of money.

Last year we asked for 150,000 baht to replace all the panels in the lobby due to termite damage. This year we were asking for another 150,000 after getting higher than expected quotes.

Therefore, if we raised 40%, that was 40% of 6.8 million annual fee that gives about 2.7 million to cover all these costs.

So we were asking you to vote an additional charge of 7.6 baht running from April this year to March next year. So for 1 year the total charge will be 26.6 baht then it will go back to 19 baht. That would mean the common fee for a 50 square meter would go from 11,400 to 15,960 for 1 year. I suggest that a 1-off payment of 4,560 baht was good value for all these upgrades together with the 2.6 million Baht we spent last year so a total of 5 million Baht invested in the condo recently.

In summary if we raised 2.7 million Baht special assessment that covers all the extra expenses for 2026 we would have about 2 million baht cash flow in the common fee account and 6.5 million Baht in the sinking fund account which would make our finances healthy again. If we hadn't recovered the 1 million Baht in long term debt last year, we would have to raise more money.

Khun Paul suggested that the meeting could ask any questions about the finances in a moment but did anyone have any questions or comments specifically about this relating to how we finance the expenses ?

We need to talk about the common fee a moment. Khun Paul explained to the meeting that the common fee hadn't been raised for many years . It's at 19 baht. This was unusually cheap for a condominium maintained to a high standard and having all facilities of swimming pool, gym and health spa.

Just allowing for inflation it should had gone up 10% to maybe 21 baht. The reason it's so low was that we didn't have a management company and that was possible because each of the members of the committee do a slice of the management work.



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We need to think about raising the common fee in the near future to secure the condos long-term finances and avoid having to resort to special assessments.

To do this required a special procedure whereby we got either 50% or 33% quorum of the total owners. That was quite difficult to do which was why many condos survive year by year with special assessments.

In summary, 19 baht was unsustainable.

After considering, the majority of the meeting resolved to approve Collecting Special Assessment April 2026 until March 2027 amount 7.6 Baht per square meter with **59,470.50 Votes, represented 89.96%** of all the attending meeting. **The agenda was passed in accordance to the Condominium Acts, Section 44.**

Agenda 9. Any other matters (if any)

Mr. Paul reported to the meeting that they had completed all agendas for the AGM 2026 if there was any suggestion or question from the meeting, they could do now.

Some of the co-owners mentioned as follows :-

1. There were comments that sometimes motorbikes came into the car park via the out barrier. **We would ask the manager to follow up.**
2. There was a question about extending car park roofs at the back of the building to accommodate more motorbikes **if we proceed with the plan to replace motorbike parking under the swimming pool with car parking.**
3. One owner commented he thought the 6th floor corridor was dark during the day and **it was agreed that we would wire the corridor lights outside his room to the 24 hour-on system**
4. One owner requested that we upgrade the dumbbell bench for safety reasons and perhaps replace the two-piece dumbbell and with a show of hands **it was agreed at the meeting we would allocate 10,000 baht to this for safety.**



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5. One owner asked about the Health Spa and it was explained that when the committee started 14 years ago we inherited the Health Spa which was built by a third party. We estimated that it was worth about a million baht and the committee is duty bound to repair and maintain all common areas and facilities for the safe enjoyment of the owners. We reminded owners that it was agreed at a previous meeting that owners who used the Spa would contribute to the cost so that it was no cost to owners not using it.
6. One owner commented that sometimes the air con seems to be not powerful enough if there were many people in the gym. **The Management would look at lowering the temperature setting.**

The meeting acknowledged what have been suggested by Co-owners and Khun Paul.

There was no other matters to consider, the chairman, Ms. Darin Prangjan thanks all participants and the meeting adjourned at 12.30 a.m.

Signed _____ Chairwoman Signed _____ Minutes taker
(**Ms. Darin Prangjan**) (**Mrs. Jirarat Chetpattanavanich**)

Certified True Copy

Signed _____ Committee
(**Ms. Darin Prangjan**)

Signed _____ Committee Signed _____ Committee
(**Ms. Malee Benjaphong**) (**Mrs. Jaruan Potitakun**)

Signed _____ Committee Signed _____ Committee
(**Mr. Paul Nicholas Koehane**) (**Mr. Steven Ralf Malaski**)