

JUNTA DE COMPENSACION STATUS REPORT

(The letter the JDC don't want you to see!)

8 November 2022

Fellow Homeowners

The Junta Board continues to operate as a runaway rollercoaster.

In September 2022, the Court wrote directly to the Junta Board of Delegates to remind them personally of their need to obey the Court Order. A copy is attached in English and Spanish for your consideration.

Of course, the Junta Board of delegates is unwilling to keep you informed about this. So, with the 2022 AGM approaching, we thought it would be an opportune moment to provide everyone with a copy.

The significance of this letter is that the Court has written directly to the Junta de Compensacion Cabrera this time to tell them to instruct compliance, given the fact that the JDC have not obeyed the Town Hall.

This letter reminds the Junta Board of Delegates that, as of 17 June 2021, they should have been raising invoices in accordance with the law.

If the Junta Board of Delegates fails to calculate these invoices correctly and issues illegal invoices, it is more than likely that the individuals concerned and potentially the Town Hall will be facing criminal contempt charges fairly swiftly.

The 2021 Accounts were released on 7 November 2022 (10 months after the year-end) with some interesting entries.

- € 3,577.32 on Bank Charges
- € 7,805.78 on Lawyers and Architects for the Developers
- € 12,000.00 on 'Administration Contribution' (awarded to the Treasurer by himself)
- € 56,269.12 – The Junta President and Treasurer admit for the first time that they took out a bank loan on behalf of the Homeowners in 2021. What for?
- € 1,700.00 (est.) – AVAL bank guarantee costs for the Developers which have no doubt been buried somewhere

All the above is funded by the Homeowners, of course!

So, with the 2022 AGM approaching (25 November 2022 perhaps), what can we expect?

- Notification of the AGM only 8 days before the date.
- A disinformation campaign to confuse Homeowners about their proxy voting rights (as in 2021)
- No clear idea of who is entitled to vote because the debtor \ creditor analysis has not been carried out or published as instructed by the Court
- No clear idea of who is permitted to be on the Junta Board of Delegados (as with last year) – because you are not permitted to stand if you are a debtor. This analysis has not been carried out or scrutinized.
- No advance sight of any urbanization plan or any accompanying costs
- No clarity as to how the Town Hall voting rights were reduced by the Junta Developers from 29.7% (for the last 30 years) to only 10% after the 2021 AGM. (without consultation)

- No clarity as to whether the Town Hall is obliged to pay for Maintenance and Conservation fees in accordance with their land holdings
- No clarity as to whether the Town hall is obliged to pay for towards infrastructure costs for their land holdings
- No transparency about who owns land in Cabrera and has the commensurate voting rights. This is interesting because we understand that 409,404 m2 of land is up for sale in Cabrera while it is believed that as much as 90,000 m2 of land has been embargoed by the Vera Court.
- More nonsense and bluster about how the Developers do not need to pay their way and how much the Homeowners “owe” them

The rollercoaster joy ride continues but, sooner or later, the Developer Express is going to come off the rails.

More than ever, it is time for Homeowners to stand together.

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