

DURBAN SPA BODY CORPORATE

ANNUAL GENERAL MEETING

MINUTES OF THE ANNUAL GENERAL MEETING OF THE DURBAN SPA BODY CORPORATE HELD ON THURSDAY, 02 MAY 2019, AT 11H00, AT THE CONFERENCE CENTRE, DURBAN SPA, 57 OR TAMBO PARADE, ETHEKWINI. THESE MINUTES WILL BE CONSIDERED FOR ADOPTION AT THE ANNUAL GENERAL MEETING IN 2020.

AGENDA ITEM 1

WELCOME AND PERSONALIA

The Chairperson, Prof. Andre Nel, welcomed all the members present, especially those attending for the first time.

AGENDA ITEM 2

ATTENDANCE REGISTER, CONFIRMATION OF PROXIES, NOMINATIONS AND PERSONS REPRESENTING MEMBERS

The Chairperson advised the meeting that the attendance register was signed by 15 persons present and entitled to vote, representing 25 members. There were 10 valid proxies and 5 nominations for Trustees. The attendance register was signed by a total of 25 people. The completed and signed proxies, notices of representatives and nominations were noted and filed at the registered offices of the Durban Spa Body Corporate.

AGENDA ITEM 3

DETERMINATION OF A QUORUM

The total Participation Quota of the 25 members present in person and by proxy was determined as 18,0916 of the total Participation Quota of 51.7600 representing 34,953% of the members by value.

The Sectional Titles Schemes Management Act ("Act") sets the quorum for an Annual General Meeting at 33.33% in value and as this was reached the Chairperson declared the meeting properly constituted.

AGENDA ITEM 4

PRESENTATION TO THE MEETING OF PROOF OF NOTICE OF THE MEETING OR WAIVER OF NOTICE

The Managing Agent confirmed to the meeting that the notice of meeting was sent to all members at least 30-days prior to the meeting as required by the Act. The meeting accepted the confirmation and the Chairperson and Managing Agent signed the proof of notice.

AGENDA ITEM 5

APPROVAL OF AGENDA

The Chairperson advised that no request was received for new or further business to be discussed in terms of Agenda item 14. The meeting approved the Agenda as set out on pages 2 and 3 of the Annual Report.

AGENDA ITEM 6

APPROVAL OF THE MINUTES OF THE PREVIOUS ANNUAL GENERAL MEETING

MINUTES OF THE ANNUAL GENERAL MEETING HELD IN DURBAN ON 3 MAY 2018

The Chairperson presented to the meeting the draft minutes of the 2018 Annual General Meeting that was distributed to all members within seven days of the meeting as required by the Act. Copies of the minutes was also available for inspection at the meeting. Mr. P Snyman proposed that the minutes be approved without any amendments and without reading the minutes. The meeting unanimously accepted the proposal. The Chairperson subsequently signed the minutes that was inserted in the official minute book of the Durban Spa Body Corporate.

AGENDA ITEM 7

Voting cards were issued to all representatives and proxy holders for them to vote on the resolutions presented to the meeting.

CONSIDERATION AND APPROVAL OF SPECIAL RESOLUTION NUMBER 1

It was UNANIMOUSLY RESOLVED that the following resolution be accepted as a Special Resolution:

***“Resolved that the trustees are hereby authorised to pay trustee remuneration in accordance with the budget for the year ended 8 January 2020.*”**

The collected voting cards record that 100% of the members present and eligible to vote, voted in favour of the resolution with no abstentions or rejections. This was announced to the people present following conclusion of the meeting.

AGENDA ITEM 8

CONSIDERATION AND APPROVAL OF SPECIAL RESOLUTION NUMBER 2

It was UNANIMOUSLY RESOLVED that the following resolution be accepted as a Special Resolution:

The trustees are hereby authorised and instructed to cancel the existing management agreement with Kondotel Holdings (Proprietary) Limited with effect from 30 September 2019 to ensure compliance with Prescribed Rule 28(7).”

The Chairperson announced to the meeting that the collected voting cards record that 100% of the members present and eligible to vote, voted in favour of the resolution with no abstentions or rejections.

AGENDA ITEM 9

CONSIDERATION AND APPROVAL OF ORDINARY RESOLUTION NUMBERS 1(a) AND (b)

It was UNANIMOUSLY RESOLVED that the following resolutions be approved as Ordinary Resolutions: Each resolution was considered and approved separately.

- (a) ***The trustees are hereby authorised to continue with the practice whereby Durban Spa Body Corporate “DSBC” pays property rates and taxes to the Municipality on behalf of members and recover such rates and taxes from members by increasing the annual levy.”***
- (b) ***A separate trust account be maintained for the payment and recovery of property rates and taxes and that the trust account be operated based on a full recovery of all payments made.”***

The collected voting cards record that for Ordinary Resolution 1(a) 100% of the members present and eligible to vote, voted in favour of the resolution with no abstentions or rejections. The collected voting cards record that for Ordinary Resolution 1(b) 99.854% of the members present and eligible to vote, voted in favour of the resolution and 0.146% abstained with no rejections. These results were announced to the people present following conclusion of the meeting.

AGENDA ITEM 10

CONSIDERATION AND APPROVAL OF ORDINARY RESOLUTION NUMBER 2 IN ACCORDANCE WITH PRESCRIBED RULE 28(5) AND 28(7)

It was UNANIMOUSLY RESOLVED that the following resolution be approved as an Ordinary Resolution:

The trustees are hereby authorised to appoint a managing agent to perform specified financial, secretarial, administrative or other management services under the supervision of the trustees with effect from 1 October 2019. Resolved further that the trustees be authorised to seek legal advice to assist with the finalisation of the management agreement.”

The collected voting cards record that 100% of the members present and eligible to vote, voted in favour of the resolution with no abstentions or rejections. This was announced to the people present following conclusion of the meeting.

AGENDA ITEM 11

It was UNANIMOUSLY RESOLVED that the following resolution be approved as an Ordinary Resolution:

Kondotel Beherend (Proprietary) Limited be thanked for the outstanding services rendered as Managing Agent over the last 36 years”

The collected voting cards record that 99.773% of the members present and eligible to vote, voted in favour of the resolution with no rejections and 0.227% abstentions. This was announced to the people present following conclusion of the meeting.

AGENDA ITEM 12

AS THE MEETING IS AN ANNUAL GENERAL MEETING

It was UNANIMOUSLY RESOLVED, by way of the raising of hands, that the following matters be approved:

- (i) *The Report on the activities and decisions of the trustees since the previous Annual General Meeting.*
- (ii) *The replacement valuation of all buildings and improvements as obtained in accordance with Rule 23(3) of the Act.*
- (iii) *Confirmation of the extent of the insurance cover obtained by the Body Corporate in terms of Rules 23(6), (7) and (8) of the Act.*
- (iv) *The annual financial statements for the year ended 4 January 2019.*
- (v) *The budgets for the Administrative Fund and the Reserve Fund for the year ending 8 January 2021 and the revised budget for the year ending 3 January 2020.*
- (vi) *The re-appointment of PKF Durban, chartered accountants as the auditors of Durban Spa Body Corporate for the year ending 3 January 2020.”*
- (vii) *That 6 (six) trustees be elected to serve during the next financial year.*
- (viii) *The Election of trustees*

Nominations were received for all the currently serving trustees to serve for a further term. The meeting unanimously elected, by way of the raising of hands, the following 5 persons to serve as Trustees until the next Annual General Meeting, as no further nominations were received, as per the Prescribed Rules

*Prof A.L. Nel
Mr. H.J. Blomerus
Mr. J.B. Conradie
Mr. P. Joubert
Mr. J.A. vd. Linde*

All trustees were congratulated by the Chairperson on their election.

AGENDA ITEM 13

REPORT ON THE LODGEMENT OF ANY AMENDMENTS TO THE SCHEME'S RULES ADOPTED BY THE BODY CORPORATE.

The Chairperson advised the meeting that no amendments were made to the schemes rules.

ITEM 14

NEW OR FURTHER BUSINESS

The RCI award for Durban Spa Staff Member of the Year was handed over by Mrs. Ravani Naicker to Durban Spa's Mrs. Natasha Pillay. The meeting congratulated Natasha on this achievement and thanked her for her dedication and hard work.

ITEM 15

DISSOLUTION OF THE MEETING

As there were no further matters to be discussed the Chairperson closed the meeting at 13:00pm.

DULY SIGNED at _____ on this day _____ of May 2020.

CHAIRPERSON _____ **MANAGING AGENT** _____

NOTE:

PLEASE NOTE THAT THESE MINUTES WILL BE PRESENTED TO THE 2020 ANNUAL GENERAL MEETING, FOR CONSIDERATION AND APPROVAL. THE FINAL MINUTES, AS APPROVED BY THE 2020 ANNUAL GENERAL MEETING WILL THEN BE SIGNED BY THE CHAIRPERSON.