

uMhlanga
Urban Improvement Project (UIP)
Non-Profit Company
Registration Number: 2009/002460/08



Annual Report 2019

uMhlanga Urban Improvement Project Non Profit Company (uMhlanga Village UIP)

Registration Number: 2009/002460/08

Registered Office: 88 Lagoon Drive, uMhlanga, 4350

Postal Address: P O Box 1797, uMhlanga, 4320

Telephone: 031 561 2496 Email: jo@urbanmgt.co.za



Notice of Meeting

Notice is hereby given that the Annual General Meeting of the members of the Company will be held at **The Capital Pearls, 5th Floor of the Pearls Mall, 6 Lagoon Drive, uMhlanga Rocks, on 23 January 2020 at 13h00** for the following purposes:

Agenda

1. Welcome
2. Apologies
3. To adopt the Minutes of the Annual General Meeting held on 30 January 2019.
4. Resolution 1: To receive and adopt the annual financial statements for the year ended 30 June 2019, which incorporates the Chairman's report to members, and the report of the independent auditors.
5. Resolution 2: Re-appoint Mazars as the auditors to the Company.
6. Resolution 3: To elect Directors for the ensuing year. In terms of the Articles of Association the following Directors retire at the Annual General Meeting, and being eligible, are available for re-election: Frank Reardon, Pregar Naicker, Greg Beaumont, Ian Lambie and John Lee.

The Board shall comprise not less than three Directors. A Directors Nomination Form is included and should be accompanied by the curriculum vitae of such nominee and emailed to jo@urbanmgt.co.za for the attention for the Chairman the uMhlanga Urban Improvement Project NPC by 17 January 2020.

7. Resolution 4: To receive and adopt the Budget for the financial year 1 July 2020 June 2021.
8. General Items for discussion under any agenda item should be advised to the Chairman C/O and emailed to jo@urbanmgt.co.za for the attention the Chairman uMhlanga Urban Improvement Project NPC by 17 January 2020.
9. Close of Meeting

By order of the Board

**uMhlanga Urban Improvement Project Non Profit
Company (uMhlanga Village UIP)**

Registration Number: 2009/002460/08

Registered Office: 88 Lagoon Drive, uMhlanga, 4350

Postal Address: P O Box 1797, uMhlanga, 4320

Telephone: 031 561 2496 Email: jo@urbanmgt.co.za



Directors Nomination Form for the Annual General Meeting of 23 January 2020

I, the undersigned:

.....

duly authorised representative of:

.....

being a Member of the uMhlanga Village Special Ratings Area, hereby nominate for appointment as Director of the uMhlanga Urban Improvement Project NPC.

.....

Proposer's signature

Nominee's signature

NOTE:

Directors Nomination Form should be emailed to jo@urbanmgt.co.za for the attention the Chairman uMhlanga Urban Improvement Project NPC by 17 January 2020.

**uMhlanga Urban Improvement Project Non Profit
Company (uMhlanga Village UIP)**

Registration Number: 2009/002460/08

Registered Office: 88 Lagoon Drive, uMhlanga, 4350

Postal Address: P O Box 1797, uMhlanga, 4320

Telephone: 031 561 2496 Email: jo@urbanmgt.co.za



Form of Proxy for the Annual General Meeting of 23 January 2020

I, the undersigned:

.....

duly authorised as representative of:

.....

being a Member of the uMhlanga Village Special Ratings Area, hereby appoint:

..... (Name of Proxy)

Or, failing him/her, the Chairman of the meeting, as my proxy to vote for me and on my behalf at the Annual General Meeting of the uMhlanga Urban Improvement Project NPC on 17 January 2020.

I record that my proxy will vote as he/she thinks fit.

Signed at:..... this.....day of.....2019/2020

Signature:.....

FOR AND BEHALF OF:.....

NOTE:

Directors Nomination Form should be emailed to jo@urbanmgt.co.za for the attention the Chairman uMhlanga Urban Improvement Project NPC by 17 January 2020.



uMhlanga Urban Improvement Precinct
(Registration Number 2003/005701/08)

**Minutes of the uMhlanga Urban Improvement Precinct (Village UIP) AGM held at
The Capital Pearls, uMhlanga Rocks on 30 January 2019 at 10h00**

Directors:

Name	Initial	Representing	Present	Apologies
Frank Reardon (Chair)	FR	Chartwell (Commercial)	Present	
Elwyn Schenk	ES	Chartwell (Commercial)	Present	
Greg Beaumont	BG	Lighthouse Quarter	Present	
John Lee	JL	Oysters uMhlanga	Present	
Terry Bell	TB	Calicom 54 Trading (Protea Mall)		Apologies
Ian Lambie	IL	Beacon Rock	Present	
Pregan Naicker	PN	Edison Property Group	Present	

By Invitation: ADD APOLOGIES

Brian Wright	BW	UIP Project Leader	Present	
Cara Reilly	CR	UIP Place Making	Present	
Joanne Barnard	JB	UIP Corporate Governance	Present	
Maxine Schilz	MS	UIP Head of Finance	Present	
Cherrie Francis	CF	UIP Company Secretariat Assistant	Present	
Dewet Geldenhuys	DG	UIP Operations Manager	Present	
Melanie Wicks	MW	UIP Accounts	Present	
Bronwyn Von Maltitz	BVM	UIP Auditors	Present	
Terry Forbes	TF	Chartwell Centre	Present	
Ricardo Afonso	RA	Afonso Family Trust	Present	
Derryk Myers	DM	Butcher Boys	Present	
Penny Underwood	PU	uMhlanga Accommodation	Present	
Yunus Bayat	YB	ASAQS	Present	
Leendran Naidoo	LN	Beacon Rock		Apologies (Proxy)
Umi Khan	UM	Granada Square		Apologies

AGM 1/18	Welcome and Introductions	Action
a.)	The Chair welcomed all to the 10 ^h Annual General Meeting of Members of the uMhlanga Urban Improvement Project Non-Profit Company (“the Village UIP”). The Chair apologised that the 2018 AGM had been delayed, explaining that this had been due to issues regarding the Municipality’s year end reconciliation of SRA levy collections and payments, which had then delayed the finalising of the Annual Financial Statements, approval of the 2019/20 Budget and therefore delayed the AGM.	

AGM 2/18	Apologies	
a.)	Apologies were recorded as listed above.	
b.)	Proxies were recorded as listed above.	
AGM 3/18	Quorum	
	<p>Attendees confirmed having received due notice of the meeting.</p> <p>It was noted that the quorum required for the Annual General Meeting was 10 members, personally present, or by its duly authorised representative. The Chair therefore declared the meeting duly constituted.</p> <p>The Chair introduced the meeting to the Directors as follows:</p> <ul style="list-style-type: none"> • Elwyn Schenk • Frank Reardon • Greg Beaumont • Terry Bell • Ian Lambie • Pregar Naicker • John Lee <p>The Chair noted that John Lee, a director of the Promenade UIP since 2016 was also appointed to the Village UIP in May 2018 - welcome to the Board John!</p> <p>The Chair further introduced Dewet Geldenhuys, Brian Wright, Cara Reilly, Melanie Wicks, Maxine Schilz and Joanne Barnard of the UIP's management team and Bronwyn Von Maltitz of Mazars (the Auditor).</p>	
AGM 4/18	To adopt the Minutes of the Annual General Meeting held on 30 November 2017	
	<p>The Minutes of the Annual General Meeting held on <u>30 November 2017</u> had been circulated to attendees before the meeting.</p> <p>There being no comments minutes were approved as a correct record of proceedings, adoption of the minutes was proposed by Pregar Naicker (PN) seconded by Elwyn Schenk (ES) and signed by the Chair.</p>	
AGM 5/18	Matters Arising From Previous Minutes	
	Joanne Barnard (JB) confirmed that there were no matters arising from the previous meeting.	
AGM 6/18	Annual Report	
	<p>Cara Reilly (CR) took the attendees through a high-level presentation of the UIP's role, management structure, services and deliverables. The following pertinent points were discussed and questions addressed:</p> <ul style="list-style-type: none"> • The Board confirmed the Company's Year-End to be 30 June. • DG confirmed that the UIP does not have the power to enforce by-law compliance, but rather request compliance. • Yunus Bayat (YB) offered that the UIP could use his drone to obtain drone footage of the Precinct. • YB requested that he be considered as a potential director of the Board following the AGM. 	

	The Chair thanked CR for the informative presentation.	
AGM 7/18	Resolution 1: To receive and adopt the annual financial statements for the year ended <u>30 June 2018</u>, which incorporates the Chair’s report to members, and the report of the independent auditors.	
	<p>The Chair reiterated that the finalisation of the Annual Financial Statements for the Year ended 30 June 2018 had been delayed due to a number of discrepancies regarding the year-end financial reconciliation of the SRA levy collections and payments by the Municipality to the UIP (cross refer with minute 1/18). The Chair added that the discrepancies had since been resolved and the AFS approved by the Board, however due to the members not being given sufficient notice the AFS it could not be approved at this meeting. The Chair therefore gave the members written notice at the meeting that a Special General Meeting would be held on 27 February 2019 for members to receive and adopt the AFS.</p> <p>Bronwyn Von Maltitz (BVM) from Mazars was in attendance and took the meeting through a high-level summary of the AFS, confirming that there had been an unqualified audit opinion, with no matters for concern. BVM also confirmed that the delays resulting from the Municipality’s reconciliation issues did not affect the scope of the audit.</p>	
AGM 8/18	Resolution 2: To re-appoint Mazars as the auditors of the Company.	
	The Chair proposed to re-appoint Mazars as the Auditors of the Company and the motion was put to the meeting and <u>was unanimously carried.</u>	
AGM 9/18	Resolution 3: To elect directors for the ensuing year	
	<p>The Chair explained that all the Directors would retire at this Annual General Meeting and that the following Directors would be available for re-election:</p> <ul style="list-style-type: none"> • Elwyn Schenk • Frank Reardon • Greg Beaumont • Terry Bell • Ian Lambie • Pregar Naicker • John Lee <p>The Chair explained that Ricardo Afonso of the Afonso Family Trust, who owns a number of properties within the uMhlanga Village SRA, had been nominated to the Board. In addition, Umi Khan, representing Granada Square, had also been nominated to the Board.</p> <p>The meeting noted the Companies Act of 2008 required that directors be individually elected, and as such the Chair called for nominations of directors:</p> <ul style="list-style-type: none"> • Elwyn Schenk, nominated by John Lee (JL) and seconded by Greg Beaumont (GB). • Frank Reardon, nominated by Elwyn Schenk (ES), seconded by Pregar Naicker (PN). • Greg Beaumont, nominated by Ian Lambie (IL) seconded by ES. • Terry Bell, nominated by ES seconded by JL. • Ian Lambie nominated by EL, seconded by PN. • Pregar Naicker, nominated by ES, seconded by JL. • John Lee nominated by GB, seconded by ES. 	

- Ricardo Afonso nominated by ES, seconded by JL.
- Umi Khan nominated by IL, seconded by PN.

Chair extended his appreciation to all the directors for their continued service.

There were no objections to the nominations, so the Chair moved that the nominees be elected to the Board until the next Annual General Meeting. **The motion was unanimously carried.**

AGM 10/18 Resolution 4: To adopt the 2019/2020 Budget

The Chair explained that Resolution 4 was to receive and adopt the budget for the financial year 1 July 2019 to 30 June 2020.

The Chair explained that eTM required that the annual budget be approved by a majority of members at the AGM or General Meeting. The proposed budget, which had been approved by the Directors required a levy increase of 7% and would translate to an 6.9% budget increase on the previous year. A summary of which is detailed below:

	Expenses	2019/2020 July - June	2018/2019 July - June
1	Admin and general	134 682	126 508
2	Utilities	0	0
3	Company costs	90 668	85 278
4	Administrative support	185 310	174 000
5	Operational management	380 670	357 437
6	Security	1 175 602	1 104 413
7	Cleaning	497 162	478 812
8	Greening	171 594	164 870
9	Repairs & maintenance	69 001	67 374
10	Social Economic Development	90 349	82 800
11	Coms, promotion & marketing of UIP	294 143	276 191
12	Strategic, finance, UIP NPC mgt. / lobby eTM infrastructure investment / overhead	282 145	264 925
13	Special Improvement Projects	0	0
		3 371 328	3 182 608
	Vat at 15%	505 699	445 565
	Total expense	3 877 027	3 628 173
	Total income	3 881 352	3 634 513
	Surplus deficit	4 325	6 340

There being no questions the members and Directors unanimously voted to approve and adopt the 2019/2020 budget of R3,877,027.

AGM 11/18 General

The Chair asked whether there was any other business to be dealt with under general and the following items were raised:

- a.) Derryk Myers (DM) enquired whether the UIP services could be extended to other areas within uMhlanga Rocks. BW agreed to meet with DM after the meeting in this regard.
- b.) DM enquired as to whether a tenant could be appointed to the UIP Board, to which JB explained that they could but would need to be nominated by the owner of a property within the SRA.

BW/DM

AGM 12/18 Meeting Closure

There being no further business the Chair thanked the meeting for their attendance and declared the meeting closed at 11h25.

Read and confirmed this _____ day of _____ 2019

	<hr/> Chair	
--	--------------------	--