



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

**Minutes of the uMhlanga Promenade Urban Improvement Precinct (Promenade UIP)
AGM held at via Microsoft Teams Meeting and The Capital Pearls on 20 January 2022 at
10h00**

Directors:

Name	Initial	Representing	Present	Apologies
John Lee (Chair)	JL	Oysters	Present	
Ron Klambt	RK	Hawaan View	Present	
John Aritho	JA	Beverley Hills		Apologies
Antony Larsen	AL	uMhlanga Sands	Present	
Ian Hume	IH	Breakers Resort	Present	
Leigh-Ann Hollington	LH	The Body Corporate of the Pearls uMhlanga	Present	
Logan Naidoo	LN	The Capital Pearls	Present	
Wayne Smith	WS	Cabana Beach		Apologies

By Invitation:

Joe Mendes	JM	Southern Promenade Properties (SPP)	Present	
Clifford Thompson	CT	Edge of the Sea Body Corp		Apologies (Proxy)
Ivo Branc	IB	Edge of the Sea		Apologies (Proxy)
Valentine Buxton Field	VBF	Seashore Body Corp		Apologies (Proxy)
Derek Hawton	DH	21 Seashore		Apologies (Proxy)
Martyn Taylor	MT	1 Panema unit 501		Apologies (Proxy)
Olivier Davis	OD	81 Seashore		Apologies (Proxy)
Ann Davies	AD	82 Seashore		Apologies (Proxy)
John Bekker	JB	Unit 31 Seashore		Apologies (Proxy)
B Ferreira	BF	Fleetwood on Sea		Apologies (Proxy)
Brian Wright	BW	UIP Project Leader	Present	
Dewet Geldenhuys	DG	UIP Precinct Manager	Present	
Jarrood Evans	JE	UIP Head of Northern Operations	Present	
Joanne Barnard	JB	UIP Secretariat and Corporate Governance	Present	
Cherrie Francis	CF	UIP Secretariat and Corporate Governance Assistant	Present	
Maxine Schilz	MS	UIP Finance	Present	
Melanie Wicks	MW	UIP Accounts	Present	
Melanie Rosettenstein	MR	UIP Communications	Present	
Anisha Datharam	AD	Mazars	Present	

AGM1/21	Welcome and Introductions	Action
a.)	The Chair welcomed all to the 17 th Annual General Meeting of Members of the uMhlanga Promenade Urban Improvement Precinct Non-Profit Company.	

AGM2/21	Apologies	
a.)	Apologies were recorded as listed above.	
b.)	Proxies were recorded as listed above.	
AGM3/21	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"> • John Lee - Oysters of uMhlanga • Ron Klambt - Hawaan View • Antony Larson - uMhlanga Sands • Ian Hume - Breakers Resort • John Aritho - Beverley Hills (in absentia) • Leigh-Ann Hollington - The Body Corporate of the Pearls uMhlanga • Logan Naidoo - The Capital Pearls • Wayne Smith - Cabana Beach Resort (in absentia). <p>The Chair further introduced the Management Team for the Promenade UIP consisting of Brian Wright, Jarrod Evans, Dewet Geldenhuys, Maxine Schilz, Joanne Barnard, Cherrie Francis, Melanie Rosettenstein and Melanie Wicks.</p> <p>The Chair noted that Anisha Datharam of Mazars (the Auditor) was present to answer any questions pertaining to the audited Annual Financial Statements.</p>	
AGM4/21	To adopt the Minutes of the Annual General Meeting held on 21 January 2021	
	<p>The Minutes of the Annual General Meeting held on <u>21 January 2021</u> had been circulated to attendees before the meeting.</p> <p>There being no comments the minutes were approved as a correct record of proceedings. The adoption of the AGM minutes of <u>21 January 2021</u> was proposed by Ron Klambt (RK) and seconded by Ian Hume (IH). The minutes were signed by the Chair after the meeting.</p>	
AGM5/21	Matters Arising from Previous Minutes	
	Joanne Barnard (JB) noted the action log, as circulated ahead of the meeting. All actions were taken as completed, unless detailed below.	
AGM6/21	Presentation of the Annual Report	
	The meeting note that the annual report had been circulated ahead of the meeting and as such was taken by exception. Jarrod Evans (JE) undertook to circulate the presentation to the board and members after the meeting.	JE
AGM7/21	Resolution 1: To receive and adopt the annual financial statements for the year ended <u>30 June 2021</u>, which incorporates the Chair's report to members, and the report of the independent auditors.	

	<p>The Chair noted that the Annual Financial Statements (AFS) along with Chair’s Review and the Report of the independent Auditors, fully cover the activities of the Company for the period under review.</p> <p>As there were no comments or queries raised, RK proposed and Antony Larsen (AL) seconded that the Annual Financial Statements of the Company for the year ended 30 June 2021 be approved and adopted. <u>The proposal was accepted, and the meeting resolved to approve and adopt the Financial Statements for the year ended 30 June 2021.</u></p>	
AGM8/21	Resolution 2: To re-appoint Mazars as the auditors of the Company.	
	The Chair moved to appoint Mazars Accounting as Auditors for the Company. <u>The motion was unanimously approved by the members.</u>	
AGM9/21	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"> • John Lee – nominated by Ron Klambt • Leigh-Ann Hollington - nominated by John Lee • Antony Larson - nominated by Ron Klambt • Ian Hume - nominated by Ron Klambt • John Aritho - nominated by Ian Hume • Ron Klambt - nominated by John Lee • Logan Naidoo - nominated by Leigh-Anne Hollington • Wayne Smith - nominated by Antony Larsen <p>The meeting noted that the above directors were appointed en bloc. The Chair extended his appreciation to all the directors for their continued service.</p> <p>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. <u>The motion was unanimously carried</u></p>	
AGM10/21	Resolution 4: To adopt the 2022/2023 Budget	

The Chair explained that Resolution 4 was to receive and adopt the budget for the financial year 1 July 2022 to 30 June 2023.

The Chair explained that eTM required that the annual budget be approved by a majority of members at the AGM and noted that the 2022/2023 levy increase was set at 5.2%.

uMhlanga Promenade SRA Budget 2022/2023							Budget notes
	Forecast	Budget	Budget	%Y/Y	%Y/Y	Rands	
	12 Mths	12 Mths	12 Mths	To	To	To	
	2021 - 2022	2021 - 2022	2022 - 2023	Forecast '2021 - 2022	Budget '2021 - 2022	Forecast '2021 - 2022	
Income							
SRA Income	7 344 424	7 434 919	7 726 332	5,2%	3,9%	381 908	
Less bad debt provision	-367 221	-371 746	-231 790				
	6 977 203	7 063 173	7 494 542				
Voluntry Contributions	30 000	45 000	45 000	50,0%	0,0%	15 000	
Interest	141 808	0	104 000	-26,7%	100,0%	-37 808	
Total Income	7 149 011	7 108 173	7 643 542				
Expenses							
Admin and general	253 857	254 667	269 134	6,0%	5,7%	15 277	1
Utilities	0	0	0	0,0%		0	
Company costs	133 100	122 965	136 094	2,2%	10,7%	2 993	2
Administrative support	192 729	192 729	200 827	4,2%	4,2%	8 097	
Operational management	422 374	422 373	440 103	4,2%	4,2%	17 729	
Security	3 248 514	3 538 155	3 504 835	7,9%	-0,9%	256 321	3
Cleaning	1 125 434	921 949	1 328 485	18,0%	44,1%	203 051	4
Greening	228 778	222 079	231 850	1,3%	4,4%	3 072	
Repairs & maintenance	154 880	154 930	161 439	4,2%	4,2%	6 560	
Socio Economic Development	393 222	389 621	412 474	4,9%	5,9%	19 252	
Communication / media / web services	289 897	289 898	302 084	4,2%	4,2%	12 187	
Strategic, finance, UIP NPC mgt. / lobby eTM infrastructure investment / overhead	450 241	450 241	469 150	4,2%	4,2%	18 909	
Special Improvement Projects	384 000	384 000	186 000	-51,6%	-51,6%	-198 000	5
Total Expenses	7 277 025	7 343 606	7 642 475	5,02%	4,1%	365 450	
Net Income (Loss) - Trf to Reserves	-128 015	-235 433	1 068				

There being no questions the members and Directors unanimously voted to approve and adopt the 2022/2023 budget of R7,642,475 and financed by Income of R7,643,542.

AGM11/21 General

None.

AGM12/21 Meeting Closure

There being no further business the Chair and the Directors thanked the Management Team for their work and commitment over the past year and declared the meeting closed at 10h15.

Read and confirmed this _____ day of _____ 2022.

Chair