

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

Minutes of the uMhlanga Urban Improvement Precinct (Village UIP) AGM held via Microsoft Teams Meeting and at The Capital Pearls on 20 January 2022 at 08h30

Directors:

Name	Initial	Representing	Present	Apologies
Frank Reardon (Chair)	FR	Chartwell (Commercial)	Present	
Greg Beaumont	BG	Lighthouse Quarter	Present	
Ian Lambie	IL	Beacon Rock	Present	
Pregan Naicker	PN	Edison Property Group		Apologies
Ian Hume	IH	Breakers Resort	Present	

By Invitation: ADD APOLOGIES

Jason Staats	JS	Newcombe Place (Pty) Ltd		Apologies (proxy)
Ian Henry McIntosh	IW	IH McIntosh Family Trust		Apologies (proxy)
Christopher Russel	CR	Chartwell Centre Unit 605		Apologies (proxy)
Colin Maclean	CM	Chartwell Centre Unit 903		Apologies (proxy)
CSJ Van Ballegooyen	CB	Cerinus Investments		Apologies (proxy)
Patrick Lambie	PL	Suite 108 Beacon Rock		Apologies (proxy)
Ricardo Afonso	RA	7 MaCausland & Chartwell Comms		Apologies (proxy)
Shirley Mckenzie	SM	Chartwell unit 402		Apologies (proxy)
Michelle Quarmbly	MQ	Unit 116 Beacon Rock, MVR2 Dev		Apologies (proxy)
Dhes Mari	DM	Beacon Rock Body Corp		Apologies (proxy)
Denise Konrath	DK	Beacon Rock Unit 119		Apologies (proxy)
Brian Wright	BW	UIP Project Leader	Present	
Dewet Geldenhuys	DG	UIP Precinct Manager	Present	
Jarrod Evans	JE	Head of Operations North	Present	
Joanne Barnard	JB	UIP Corporate Governance	Present	
Cherrie Francis	CF	UIP Company Secretariat Assistant	Present	
Maxine Schilz	MS	UIP Head of Finance	Present	
Melanie Rosettenstein	MR	UIP Communications	Present	
Melanie Wicks	MW	UIP Accounts	Present	
Anisha Datharam	AD	Mazars	Present	

AGM1/21	Welcome and Introductions	Action
a.)	The Chair, Frank Reardon (FR) welcomed all to the 13 th Annual General Meeting of Members of the uMhlanga Urban Improvement Project Non-Profit Company (“the Village UIP”).	
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"> • Frank Reardon • Greg Beaumont • Ian Lambie • Pregar Naicker (in absentia) • Ian Hume. <p>The Chair introduced the Management Team for the Village UIP consisting of Brian Wright, Dewet Geldenhuys, Jarrod Evans, Maxine Schilz, Joanne Barnard, Cherrie Francis, Melanie Wicks and Melanie Rosettenstein.</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 Ian Hume (IH), seconded by Ian Lambie (IL). The minutes were signed by the Chair after the meeting.</p>	
AGM5/21	Matters Arising from Previous Minutes	
	<p>Joanne Barnard (JB) noted the action log, as circulated ahead of the meeting. All actions were taken as completed, unless detailed below.</p>	
AGM6/21	Presentation of the Annual Report	
	<p>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.</p>	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, Ian Hume (IH) proposed and Ian Lambie (IL) seconded that the Annual Financial Statements of the Company for the year ended 30 June 2021 be approved and adopted. The proposal was accepted, and the <u>meeting resolved to approve and adopt the Financial Statements for the year ended 30 June 2021.</u></p>	
AGM8/21	Resolution 2: Appointment of 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"> • Frank Reardon • Greg Beaumont • Ian Lambie • Pregar Naicker • Ian Hume <p>The meeting noted the Companies Act of 2008 required that directors be individually elected. 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"> • Frank Reardon – nominated by Ian Hume • Greg Beaumont – nominated by Ian Hume • Ian Lambie – nominated by Ian Hume • Pregar Naicker – nominated by Frank Reardon • Ian Hume – nominated by Frank Reardon <p>The Chair extended his appreciation to all the directors for their continued service.</p> <p>There being no objections to the nominations, 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	
	<p>The Chair explained that Resolution 4 was to receive and adopt the budget for the financial year 1 July 2022 to 30 June 2023.</p> <p>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 5.9%</p>	

uMhlanga Village SRA Budget 2022 - 2023							Budget notes
	Forecast 12 Mths	Budget 12 Mths	Budget 12 Mths	%Y/Y To Forecast '2021 - 2022	%Y/Y To Budget '2021 - 2022	Rands To Forecast '2021 - 2022	
Income							
SRA Income	3 647 711	3 647 242	3 862 989	5,9%	5,9%	215 278	
Less bad debt provision	-109 417	-109 417	-115 890				
	3 538 294	3 537 825	3 747 100				
Voluntry Contributions	419 184	419 189	443 922	5,9%	5,9%	24 738	
Interest	30 512	15 300	28 640	-6,1%	87,2%	-1 872	
Total Income	3 987 990	3 972 314	4 219 661	5,8%	6,2%	231 671	
Expenses							
Admin and general	155 424	155 963	167 279	7,6%	7,3%	11 855	1
Utilities	0	0	0	0,0%		0	
Company costs	111 690	104 844	118 554	6,1%	13,1%	6 865	2
Administrative support	205 259	205 259	213 881	4,2%	4,2%	8 622	
Operational management	421 637	421 637	439 328	4,2%	4,2%	17 691	
Security	1 395 221	1 464 455	1 451 489	4,0%	-0,9%	56 268	3
Cleaning	731 475	735 204	789 353	7,9%	7,4%	57 878	
Greening	149 906	168 732	164 449	9,7%	-2,5%	14 544	4
Repairs & maintenance	73 904	73 088	74 101	0,3%	1,4%	198	
Social Economic Development	87 991	90 175	93 968	6,8%	4,2%	5 976	
Coms, promotion & marketing of UIP	324 480	326 065	335 588	3,4%	2,9%	11 108	
Strategic, finance, UIP NPC mgt. / lobby eTM infrastructure investment / overhead	312 499	312 499	325 629	4,2%	4,2%	13 130	
Special Improvement Projects to Reserves	37 440	37 440	37 440	0,0%	0,0%	0	
Total Expenses	4 006 924	4 095 361	4 211 058	5,1%	2,8%	204 134	
Net Income (Loss) - Trf to Reserves	-18 934	-123 047	8 603				

There being no questions the members and Directors unanimously voted to approve and adopt the 2022/2023 budget of R4,211,058 and financed by Income of R4,219,661.

AGM11/21	General	
	None.	
AGM12/21	Meeting Closure	
	The Chair thanked the Directors and Management Team for their work and commitment over the past year and declared the meeting closed at 08h45.	
	Read and confirmed this _____ day of _____ 2022.	

	Chair	