



**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 Radisson Blu Hotel**  
**on 25 January 2023 at 09h30**

**Directors:**

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

**By Invitation:**

Gary Pitts	GP	Edge of the Sea	Present	
Debbie Pitts	DP	Edge of the Sea	Present	
Joe Mendes	JM	Southern Promenade Properties (SPP)		Apologies
Wayne Hook	WH	Sea Shore		Apologies (Proxy)
E Fourie	EF	Edge of the Sea		Apologies (Proxy)
Steve Ellis	SE	Northshore		Apologies (Proxy)
Filip Engelen	FE	Sea Lodge		Apologies (Proxy)
A W Davies	AD	Sea Shore		Apologies (Proxy)
M J Taylor	MT	Ipanema		Apologies (Proxy)
Sudheer Pragjee	SP	Pearls uMhanga		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	
Jade Harding	JH	UIP Communications	Present	
Shaneal Doolabh	SD	Mazars	Present	

<b>AGM1/21</b>	<b>Welcome and Introductions</b>	<b>Action</b>
a.)	The Chair welcomed all to the 18 <sup>th</sup> Annual General Meeting of Members of the uMhlanga Promenade Urban Improvement Precinct Non-Profit Company.	
<b>AGM2/21</b>	<b>Apologies</b>	
a.)	Apologies were recorded as listed above.	
b.)	Proxies were recorded as listed above.	
<b>AGM3/21</b>	<b>Quorum</b>	
	<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"> <li>• John Lee - Oysters of uMhlanga</li> <li>• Ron Klambt - Havaan View</li> <li>• Antony Larsen - uMhlanga Sands</li> <li>• Ian Hume - Breakers Resort</li> <li>• John Aritho - Beverley Hills (in absentia)</li> <li>• Leigh-Ann Hollington - The Body Corporate of the Pearls uMhlanga</li> <li>• Logan Naidoo - The Capital Pearls (in absentia)</li> <li>• Wayne Smith - Cabana Beach Resort.</li> </ul> <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, Jade Harding and Melanie Wicks.</p> <p>The Chair noted that Shaneal Doolabh of Mazars (the Auditor) was present to answer any questions pertaining to the audited Annual Financial Statements.</p>	
<b>AGM4/21</b>	<b>To adopt the Minutes of the Annual General Meeting held on 22 January 2022</b>	
	<p>The Minutes of the Annual General Meeting held on <u>20 January 2022</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>20 January 2022</u> was proposed by Ron Klambt (RK) and seconded by Wayne Smith (WS). The minutes were signed by the Chair after the meeting.</p>	
<b>AGM5/21</b>	<b>Matters Arising from Previous Minutes</b>	
	Joanne Barnard (JB) noted the action log, as circulated ahead of the meeting. All actions were taken as completed.	
<b>AGM6/21</b>	<b>Presentation of the Annual Report</b>	
	The meeting note that the annual report had been circulated ahead of the meeting and as such was taken by exception. Dewet Geldenhuys (DG) and JB presented a high level summary of	JH

	the annual presentation to the meeting. Jade Harding (JH) undertook to circulate the presentation to the Board and members after the meeting.	
<b>AGM7/21</b>	<b>Resolution 1: To receive and adopt the annual financial statements for the year ended <u>30 June 2022</u>, which incorporates the Chair’s report to members, and the report of the independent auditors.</b>	
	<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 2022 be approved and adopted. <b><u>The proposal was accepted, and the meeting resolved to approve and adopt the Financial Statements for the year ended 30 June 2022.</u></b></p>	
<b>AGM8/21</b>	<b>Resolution 2: To re-appoint Mazars as the auditors of the Company.</b>	
	The Chair moved to appoint Mazars Accounting as Auditors for the Company. <b><u>The motion was unanimously approved by the members.</u></b>	
<b>AGM9/21</b>	<b>Resolution 3: To elect directors for the ensuing year</b>	
	<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"> <li>• John Lee</li> <li>• Leigh-Ann Hollington</li> <li>• Antony Larsen</li> <li>• Ian Hume</li> <li>• Ron Klambt</li> <li>• Logan Naidoo</li> <li>• Wayne Smith</li> </ul> <p>The meeting noted the resignation of John Aritho from The Beverly Hills Hotel and subsequently from the Promenade UIP Board of Directors. The Chair took the opportunity to thank John for his service and diligent efforts on the Promenade UIP Board.</p> <p>The meeting noted that the Directors were appointed enbloc. 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. <b><u>The motion was unanimously carried</u></b></p>	CF
<b>AGM10/21</b>	<b>Resolution 4: To adopt the 2022/2023 Budget</b>	

The Chair explained that Resolution 4 was to receive and adopt the budget for the financial year 1 July 2023 to 30 June 2024.

The Chair explained that eTM required that the annual budget be approved by a majority of members at the AGM and noted that the 2023/2024 levy increase was set at 6.7%.

**uMhlanga Promenade SRA Budget 2023/2024**

	Forecast	Budget	Budget	%Y/Y	%Y/Y	Rands	
	12 Mths	12 Mths	12 Mths	To	To	To	
	2022 - 2023	2022 - 2023	2023 - 2024	Forecast '2022 -	Budget '2022 -	Forecast '2022 - 2023	
<b>Income</b>							
SRA Income	7 726 332	7 726 332	8 244 484	6,7%	6,7%	518 152	
Less bad debt provision	-231 790	-231 790	-247 335				
	7 494 542	7 494 542	7 997 150				
Voluntary Contributions	45 000	45 000	45 000	0,0%	0,0%	0	
Interest	176 615	104 000	104 000	-41,1%	0,0%	-72 615	
<b>Total Income</b>	<b>7 716 157</b>	<b>7 643 542</b>	<b>8 146 150</b>				
<b>Expenses</b>							
Admin and general	267 279	269 134	306 333	14,6%	13,8%	39 055	1
Utilities	0	0	0	0,0%		0	
Company costs	132 509	136 094	144 173	8,8%	5,9%	11 664	2
Administrative support	200 827	200 827	214 288	6,7%	6,7%	13 461	
Operational management	440 103	440 103	469 587	6,7%	6,7%	29 483	
Security	3 454 690	3 504 835	3 767 316	9,0%	7,5%	312 626	3
Cleaning	1 285 097	1 328 485	1 448 511	12,7%	9,0%	163 414	4
Greening	184 915	231 850	197 306	6,7%	-14,9%	12 391	5
Repairs & maintenance	167 237	161 439	178 583	6,8%	10,6%	11 346	6
Socio Economic Development	385 522	412 474	416 440	8,0%	1,0%	30 918	
Communication / media / web services	302 084	302 084	322 328	6,7%	6,7%	20 244	
Strategic, finance, UIP NPC mgt. / lobby eTM infrastructure investment / overhead	469 150	469 150	500 585	6,7%	6,7%	31 435	
Special Improvement Projects	937 822	186 000	180 000	-80,8%	-3,2%	-757 822	7
<b>Total Expenses</b>	<b>8 227 235</b>	<b>7 642 475</b>	<b>8 145 450</b>	<b>-0,99%</b>	<b>6,6%</b>	<b>-81 785</b>	
<b>Net Income (Loss) - Trf to Reserves</b>	<b>-511 078</b>	<b>1 067</b>	<b>700</b>				

**There being no questions, the members and Directors unanimously voted to approve and adopt the 2023/2024 budget of R8,145,450 and financed by Income of R8,146,150.**

**AGM11/21 General**

11.1

Completion of the Oceans

In response to a query regarding the completion of the Oceans, BW informed the Board that he awaited the a copy of the Phase 1 plan of Road network upgrade which was aligned with the 2016 approved Road Traffic Layout from Zutari and that the first phase of the roads infrastructure was anticipated to be completed by April 2023. BW noted that the Oceans undertook to circulate a press release to inform the public of their plans for the roads infrastructure and public transport facilities.

**AGM12/21 Meeting Closure**

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

Read and confirmed this \_\_\_\_\_ day of \_\_\_\_\_ 2023.

\_\_\_\_\_  
Chair