

## ST MARTINI GARDENS BODY CORPORATE

### Minutes of the Annual General Meeting held on Monday 4<sup>th</sup> December 2017 at 17h30 at the Cape Town Hollow Hotel, 88 Queen Victoria Street.

**Present:** Members present in person and represented by proxy as per the attendance register

**In attendance:** Mr J Manser Permanent Trust (Pty) Ltd.  
Mr W Gelderbloem SMG Body Corporate

Mr P Veermeer chaired the meeting and Mr J Manser assisted.

#### 1. Preliminary matters

- **Attendance register, proxies, voting cards**

The attendance register was signed and all proxies were recorded.

- **Determine Quorum**

It was noted that 33.58% of the owners were represented and the meeting was therefore declared legally constituted.

#### 2. Introduction

- **Proof of notice of the meeting (or waivers of notice)**

It was noted that the notice of the AGM to be held on 4 December 2017 was sent 30 days prior to the meeting as required by the Sectional Title Schemes Management Act.

It was requested that owners give the managing agent permission to send formal correspondence via email in order to save on printing and postage costs.

- **Approval of the Agenda**

It was confirmed that the agenda was compliant.

#### 3. Review of 2016-17

- **Approval of the minutes of the previous AGM (9th November 2015)**

The minutes of the meeting held 12 December 2016 were unanimously approved.

- **Trustees report**

The Trustees' report was circulated with the AGM pack and taken as read.

- **Rules approved at the 2016 AGM**

The Rules approved at the 2016 AGM had been submitted to CSOS as required. We were only informed in October that the rules had not been certified because of some technicalities.

- **Consideration of the Annual Financial Statements**

The Audited Financial Statements for 2016-17 were accepted.

#### 4. Planning for 2017-18

- **Insurance**

- Approval of the Schedule of Insurance Replacement Values

It was confirmed that the building was currently insured for R382 030 605. It was reported that the buildings were recently valued by Qualisure at R344 910 000. The trustees recommended that the current valuation should be maintained for the 2018-19 year and the owners agreed.

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- Determination of the extent of insurance cover:

It was noted that all items as required by the STSMA are covered in the insurance policy:

- Liability (PMR 23(6)): It was confirmed that we have R50m public liability insurance in place.
- Fidelity (PMR 23(7)): Mr Manser confirmed that the reserve funds are fully covered.
- Additional cover (PMR 23(8)): It was noted any owner or bondholder may increase their sum insured if they feel it is not sufficient, however the individual will be liable for the additional premium.

- **Finance**

- Appointment of auditor for the financial statements

The owners resolved to re-appoint TR Falletich as Auditor.

- Approval of the 2017-18 budget

The budget was presented by Ms M Fogell. She explained that the Budget and the Maintenance and Repairs Plan had been compiled by the Trustees and the Building Manager, and (as required by the Act) the latter includes a budget for all major works over the next 10 years.

In answer to a question from Mr de Ridder, it was noted that although the previous trustees had build up some reserves, this had not included funds for the recent lift replacements.

Even with the planned increase in the Reserve Funds in 2017-18 (which exceeds the minimum required in terms of the Act), we are still short of the full amount required for the M&R Plan, but the trustees expect to achieve this within the next year or two.

The trustees proposed the following in order to fund the 2017-18 budget:

- An increase in ordinary levies, EUA levies and rentals by 10% from 1<sup>st</sup> January 2018.
- An additional levy equal to 2 months ordinary levy, which would be payable from January – April 2018.

The owners unanimously resolved to approve the M&R Plan and the overall budget.

- **Trustees**

- Determination of the number of trustees

The owners resolved to have eleven trustees.

- Election of the trustees

The following ten people had been nominated as trustees and accepted nomination prior to the meeting: Mr P Veermeer, Ms B Veermeer, Mr G Fogell, Ms M Fogell, Ms J Haasbroek, Mr R Perold, Ms A van den Heever, Mr F Alfredo, Mr P Botes, Mr J Davids.

Mr T Jansen van Rensburg was nominated from the floor.

All eleven were unanimously elected.

## 5. Special Resolutions

- **Amendments to Conduct Rules**

Ms Fogell introduced the proposed changes to the Conduct Rules. After some discussion about planters on balconies, the changes were accepted with one vote against (PQ 0.5188).

It was confirmed that balconies are part of the section. It was agreed and noted that the words "other equipment" in Rule 5(2)(a) does not include planters.

## 6. Further Business

Mr Joyce asked about the "mandate" of the trustees to give the building Heritage Status: he was advised that this is legislated. He then voiced some strong criticism about some of the trustees: the chairman ruled this to be inappropriate and out of order. Mr Joyce then raised some questions about his non-compliant door and balcony. This was ruled out of order by the chairman as the matter has been referred to CSOS.

Mrs Phillips asked if we could limit short letting. She was advised that we cannot restrict owners' rights to let their property.

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Mr de Ridder asked for specifications for replacement windows. The trustees informed him that this was in progress and will provide specifications and recommend suppliers for these.

Mr de Ridder also asked about changing the water supply to the passage sinks to groundwater. He was informed that this was already under investigation.

A concern was raised over ongoing traffic congestion and noise in Queen Victoria Street. The meeting was informed that Mr Fogell attends the CCID monthly meetings and will continue working with the City and the CCID about the noise and traffic issues in Queen Victoria Street, as well as discussing the noise in Perth St with the owners of the storage depot.

### 7. Restrictions and directions placed upon the trustees

- **Restriction**

If a budgeted item is overspent by more than 15% then the owners need to be notified of any further expenditure. If more than 25% of the owners object to the expenditure a special general meeting will be called

### 8. Dissolution of the meeting

It was confirmed that all matters were dealt with, and the meeting was closed at 19:40.

Vouchers for drinks at the hotel were offered to all attendees.

Chairman \_\_\_\_\_

Trustee \_\_\_\_\_

Date \_\_\_\_\_

Date \_\_\_\_\_