

ST MARTINI GARDENS BODY CORPORATE

Minutes of the Adjourned Annual General Meeting held on Monday 2nd December 2019 at 17h30 at Dean King Hall, St Georges Cathedral, Queen Victoria Street, Cape Town

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

In attendance Ms M Ryan – Permanent Trust Management (Pty) Ltd
Mr R Abdullah – SMG Building Manager
Mr A Morkel – SMG Security Manager

Mr P Veermeer chaired the meeting.

Mr Veermeer introduced Mr R Abdullah as the new Building Manager and Ms M Ryan as the new Portfolio Manager.

1. Preliminary matters

Attendance register, proxies, voting cards

The attendance register was signed, and all validly assigned proxies were recorded. 17.87% of the members by value was present or represented.

Determine Quorum

The Annual General Meeting had been called for 25th November 2019, and had been adjourned without a quorum. This meeting is a continuation in terms of Management Rule 19(4) and therefore the members present form a quorum.

2. Introduction

Proof of notice of the meeting (or waiver of notice)

The notice of the Annual General Meeting to be held on 25th November 2019 was sent 14 days prior to the meeting as required by the Sectional Title Schemes Management Act (STSMA).

Where members reside within the block, the notices were hand-delivered.

Confirmation that the agenda was compliant

It was confirmed that the agenda was compliant with the STSMA.

3. Review of 2018 – 2019

Approval of the minutes of the previous AGM 23 January 2019

The minutes of the adjourned AGM held on 23 January 2019 were unanimously approved.

Trustees report

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

Consideration of the Annual Financial Statements 2018 – 2019

The Audited Financial Statements for 2018 – 2019 were presented and accepted.

4. Planning for 2019 – 2020

Insurance

- Approval of the Schedule of Insurance Replacement Values

It was noted that the building was currently insured for R380 318 708

The next valuation of the building is due in 2020/21.

The schedule indicating each individual unit's replacement value distributed with the meeting notice was unanimously accepted.

- Determination of the extent of the insurance cover (Liability (PMR 23(6)), Fidelity (PMR 23(7)), Additional cover (PMR 23(8))

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)): It was confirmed that sufficient Reserve fund cover was in place
- Additional cover (PMR 23(8)): Ms Ryan advised that should members undertake major upgrades of a permanent nature, these items could be added to the basic value at a small additional premium for the member's account.

Finance

- Appointment of the auditor for the financial statements

The trustees indicated that they wished to replace Mr Falletisch as auditor, and were given approval to find and appoint another, within the approved budget.

- Approval of the 2019 – 2020 budget

The budget and maintenance plan were included in the AGM pack.

Ms M Fogell confirmed that in line with this, the Administrative levy, EUA levies and rentals of BC property would remain unchanged, and that Reserve levy at the rate of 10% of the Administrative levy will be raised.

A member noted that the additional levy of 10% was higher than the current CPI. Ms Fogell explained that this is necessary to boost the Reserve Fund which is still well below the calculated value required, and that effectively the levies were less than last year as there was no Extraordinary levy.

It was noted that the pool renovation project was completed. Mr Veermeer explained that the final lift to be replaced, the B block goods lift, would be done this year, but its extension to the lower basement was shelved. Core-drilling had exposed a rock surface, and the cost to go down one further level would be more than the budgeted amount.

Ms M Fogell confirmed that surpluses from the Administration Fund are transferred to the Reserve fund.

The budget was approved unanimously by the members.

Trustees

- Determination of the number of trustees

The members unanimously agreed to retain eight trustees

- Election of the Trustees

Nominations for the following eight people had been received prior to the meeting:

Mr P Veermeer, Ms B Veermeer, Mr G Fogell, Ms M Fogell, Ms J Haasbroek, Ms A van den Heever, Mr R Perold, Mr J Davids.

As the number of nominees equalled the number of positions, no vote was necessary, and the above people were elected as trustees.

5. Further business

Questions were invited from the floor:

- A request was made that “No Parking” signage be displayed at the entrances. The trustees indicated that all non-emergency signage was to be reviewed and replaced this year.
- Mr Veermeer informed the attendees that a recent sewerage spill from City Council drains resulted in contamination of the water tanks and led to the death of many of the koi fish. The trustees are investigating ways to reduce the possibility of contamination entering our property should this happen again.
- It was noted that there is a large number of short-let flats, but that systems are in place to ensure access control and security.
- The traffic congestion on Queen Victoria Street was of concern to all, and representations have been made to the City to make this into a one-way street. This is currently being assessed by the Traffic Department.
- The “Friends of the Company’s Garden” has recently been established. Mr G Fogell is a committee member; a number of other residents are members as is also the Body Corporate. The organisation is looking for volunteer gardeners for a number of projects.
- Mr J Davids attends the monthly CCID meetings.
- Members were reminded that they can contact the security officers on duty by phone or Whatsapp on 082 415 7127.

6. Restrictions and directions placed upon the trustees

Restriction

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

7. Dissolution of the meeting

It was confirmed that all matters were dealt with. Members were thanked for their attendance and the meeting was closed at 18h40.

Chairman _____
Date _____

Trustee _____
Date _____