

CONTROLLING BODY OF ROYAL MAITLAND 1 SS No. 108/2004: 308/2004: 427/2004: 302/2001

Minutes of the **ANNUAL GENERAL MEETING of the Body Corporate (Owners)** held at:

VENUE: MAITLAND TOWN HALL
DATE: MONDAY 26 NOVEMBER 2018
TIME: 18H00 (6. 00pm)

1. Opening of the meeting

- 1.1 Confirmation /Election of Chairperson – The Administrator chaired the meeting
- 1.2 Confirmation of Proxies – Confirmed and noted as per attendance register.
- 1.3 Confirmation of Quorum – No quorum was present. 49 Units were represented. The meeting unanimously accepted that the Body Corporate was under administration so the meeting could continue. It was noted that the AGM notice should include all the SS numbers of the complex not just the first SS number.
- 1.4 Recording of Apologies – Mr R Matzdorff and all the owners who had submitted proxies.
- 1.5 Presentation of Proof of Notice of meeting – Confirmed delivered in terms of the rules.
- 1.6 Agenda approval – Confirmed correct.
- 1.7 Issuing of voting cards – Not required.

2. Minutes of previous general meeting

- 2.1 Approval of the previous minutes of the annual general meeting held 19 September 2017
Minutes taken as read and signed by the Administrator
- 2.2 Unfinished business
None

3. Financials

To consider the Financial Statements of the Body Corporate for the year ending April 2018
The financials as audited were discussed and signed by the Administrator

4. Budgets

- 4.1 To approve the budget for the Administrative fund for period 1 May 2018 to 30 April 2019
The budget in the amount of R 2 852559-00 was tabled and explained by the Administrator. Due to the ten-year maintenance plan a reserve amount of R 352 945-00 was included in the budget. The levies had already been increased at the beginning of the financial year. The ten-year maintenance plan was tabled. The “shadow Trustees” would review the plan and amend if needed.
- 4.2 To approve the budget for the Reserve fund for period May 2018 to April 2019
A maintenance reserve fund had been established. R 352 945-00 was included in the budget.

5. Insurance

- 5.1 To approve with or without amendment, the Schedule of Replacement Values
The schedule in the amount of R 163 895 175-00 was tabled. The complex had been valued in August 2017 and the insurance schedule had been amended accordingly.
- 5.2 To determine the extent of the insurance cover by the Body Corporate in respect of:-
 - 5.2.1 Public Liability Cover – Approved at R 100 000 000-00
 - 5.2.2 Fidelity fund cover – approved at R 920 615-00
 - 5.2.3 Any existing insured risk previously approved by the members by Special Resolution - Nil

6. Auditors

To appoint Auditors for the ensuing financial year
Cecil Kilpin were reappointed for the 2018/2019 financial year.

7. Rules

Report on lodgement of any amendments to the Scheme rules

No rules were lodged in the year in review.

8. Further business

The following items were discussed and would be tabled at the first “Shadow Trustees” meeting:

- Security – ongoing issue to be monitored.
- The fire inspector had visited the complex and required two 9kg extinguishers to be installed at each fire hose reel. The Administrator had negotiated with Oryx Risk Management to install the extinguishers and pay for the work over 3 months. The total cost was R 56 780-10.
- Questions raised regarding containers standing in parking bays. It was noted that while Mr Brink was renovating apartments the containers are parked there, but that rental is being paid thereon per month. Administrator can confirm that at Royal Maitland 2 when renovations were complete the containers were removed.
- Propel details of 2 owners to be updated.
- Security concerns raised by Mrs Fortuin when approaching gates, already opened without checking.
- Property sales had assisted in decreasing the outstanding levies.

9. Election of Shadow Trustees

Shadow Trustees had been elected in 2017. The Administrator advised that he would continue with the current board and look at co-opting other nominees if qualified. The new board of Trustees would be appointed in February 2019 to take over from the Administrator when the order expired. The Administrator thanked the current shadow Trustees for their time and input into improving the complex. The current shadow Trustees are:

Mrs P Fortuin
Mr R Matzdorff
Mr J Lategan
Mr M Lunau
Mrs M Vos
Mr E Brink
Mr S Slabber

There being no further business the meeting adjourned at 19h00.

Administrator

Date