

PEZULA HOTEL BODY CORPORATE

MINUTES OF THE ANNUAL GENERAL MEETING HELD AT CONRAD HILTON, PEZULA HOTEL, LAGOON VIEW DRIVE, SPARREBOSCH, KNYSNA, ON MONDAY, 22ND JANUARY 2018 AT 11H00

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- PRESENT:** In person or represented by proxy as per the attendance register.
- ATTENDING:** Mr C. Smit of Sandak – Lewin Trust
Mr S Woolley of Nolans Forensics
Mrs J. van der Walt (JvanderWalt Attorneys)
- APOLOGIES:** C. Martin
- PROXIES:** Platinum Edge Holdings Pty Ltd
RD Wells
Buffshelf Co 9 Pty Ltd
P. Mullin
Branstar Pty Ltd
G. Lymberopoulos
The J Laskarides Trust
Portofino Trust & Saul Berman Family Trust
Power Construction Pty Ltd
D and M Baker
Melatma Investments Pty Ltd
- WELCOME:** The meeting opened at 11h15 and Mr Smit lead the formal part of the meeting. It was confirmed that a quorum of 66.0445% of the Body Corporate was represented at the meeting.
- APPROVAL OF PREVIOUS MINUTES:** The minutes of the Annual General Meeting held on 12 April 2016 having been circulated immediately thereafter were taken as read and unanimously approved.
- CHAIRMAN'S REPORT:** Mr Smit indicated that the report had been circulated with the notice of the meeting and was tabled for consideration.
- The report of the Chairman was adopted.
- The 10 year maintenance plan as required by the Sectional Title Schemes Management Act, Act 8 of 2011 will be compiled for approval at the next Annual General Meeting.
- INSURANCE:** Mr Smit tabled the schedule of insurance for the building for consideration and approval, subject to any amendments, by the meeting.
- The current sum insured was confirmed as R338 000 000.00.

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He also advised the meeting that the Insurance only covered the structure of the building and that the contents of each unit were the responsibility of each owner.

After discussion the cover as tabled was unanimously approved.

**ESTIMATE OF INCOME
AND EXPENDITURE:**

Mr Smit advised that a proposed budget for 2018 had been circulated with the Annual Financial Statements of the body corporate for approval.

Reduce running costs to zero as they are being covered by the Hotel.

Budget amended to cover only administrative costs.

After discussion the budget as amended was adopted by the members present.

**ANNUAL FINANCIAL
STATEMENTS:**

The Financial Statements for the year ended 28 February 2017 having been previously circularised were tabled for approval. The statements were briefly reviewed by Mr Smit and the meeting unanimously confirmed that the financial statements had been considered by the members.

**APPOINTMENT
OF AUDITORS:**

Quotes approval of Trustees.

**NUMBER OF
TRUSTEES:**

The members present resolved that the maximum number of Trustees for the ensuing period would be 5 (five).

**ELECTION OF
TRUSTEES:**

The following members were elected by majority vote as trustees for the ensuing year:

**R. Pouliart
W. Kilbourn
J. Lategan
E. Marshing
W. Perry**

The election of Chairperson will be confirmed at the first Trustees meeting.

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**DIRECTIONS /
RESTRICTIONS:**

No restrictions were placed upon the Trustees for the ensuing year. The members Directed the Trustees as follows:

1. Implement insurance cover in the name of the Body Corporate through its own policy.

There being no further business to discuss, the meeting closed at 12h10.

SIGNED AT CAPE TOWN ON THIS _____ DAY OF _____ 201_

CHAIRMAN