

PEZULA HOTEL BODY CORPORATE

MINUTES OF THE ANNUAL GENERAL MEETING HELD AT PEZULA HOTEL, SPARREBOSCH ROAD, KNYSNA AND VIA TEAMS VIDEO CONFERENCING ON FRIDAY, 19TH MAY 2023 AT 13H00

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- PRESENT:** Mr E Marshing
Mr M Brink
Mr W Kilborn
Mrs M Bellini
- ATTENDING:** Mr W Schoonraad of Sandak Lewin Trust
Mr D Louw – Pezula Facilities
Mr P Steenkamp – Pezula Finances
Mr B Le Roux – Pezula
- PROXIES:
& APOLOGIES:** Unlimited Building Supplies Properties (PTY) Ltd i.f.o. Mr W Kilborn
Pezula Nature Hotel n Spa (PTY) Ltd i.f.o. Mrs M Bellini
Pezula Hotel Property (PTY) Ltd i.f.o. Mrs M Bellini
The J Laskarides Trust i.f.o. Mr W Kilborn
Branstar Development Company (Pty) Ltd i.f.o. Mr E Marshing
Blue Tree Trust i.f.o. Mr M Brink
Domaine de Rosiere (PTY) Ltd – i.f.o Mr M Brink
- WELCOME:** The meeting opened at 13H00 and Mr W Schoonraad to lead the formal part of the meeting and Mr. E Marshing, Chairperson of the Body Corporate was confirmed as the Chairperson for the meeting. It was confirmed that a quorum of 86,9187% of the Body Corporate was represented at the meeting. Mr W Schoonraad noted that the members will be voting with a virtual voting slip that would be feeding directly to himself once submitted.
- APPROVAL OF
PREVIOUS MINUTES:** The minutes of the Annual General Meeting held on 22nd June 2022 having been circulated immediately thereafter were taken as read and unanimously approved.
- CHAIRMAN'S
REPORT:** Mr. W Schoonraad indicated that no trustees report was provided for the meeting, however, Mr D Louw would be touching on the maintenance items that the Body Corporate has undertaken during the last year.
- MAINTENANCE
PLAN:** Mr D Louw went through the maintenance slide show with the members as to what has been done at the Body Corporate as well as what has been planned for the current financial year. (Attached)
- Mr D Louw is looking into a permanent solar solution and will also ask Mr. E Marshing for advice and recommendations.
- There is an erf in front of the pool area that is owned by Pezula Hotel and not the BC at present that the Hotel is trying to consolidate into the BC in order to use it as an events lawn.
- After a brief discussion the members unanimously agreed to adopt the Trustees Report/Maintenance Presentation for the ensuing year.

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INSURANCE:

Mr. W Schoonraad 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 R514,934,140.00, and the policy also includes R50 000 000 public liability as well as R5 000 000 Trustees Indemnity cover.

Mr. W Schoonraad advised that the Fidelity Cover would need to be increased from R1 390,789 to R4,000,000
The members unanimously accepted the increased Fidelity Cover.

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.

Crawford Dougal has confirmed that they have assigned someone to come do an update valuation for the BC.

After discussion the cover as tabled was unanimously approved.

ESTIMATE OF INCOME AND EXPENDITURE:

Mr. W Schoonraad advised that a proposed budget for 2023 had been circulated with the notice of the meeting for approval.

The proposed admin levy increase of 7% was already implemented from 1 March 2023

The proposal to increase the reserve levy from R1,008,465 to R2,283,564 was discussed by members and it was agreed that a 7% increase on

The members present agreed to the admin levy increase of 7% and to an inflation-based increase on the reserve fund and that the BC is to use the built-up reserves to fund some of the projects.

The BC did follow up on Mr C Martin's question regarding the municipal valuations and there was an objection lodged and the objection was dismissed by the municipality.

After discussion the budget was unanimously adopted by the members present.

ANNUAL FINANCIAL STATEMENTS:

The Financial Statements for the year ended 28 February 2023 having been previously circulated were tabled for approval. The statements were briefly reviewed by Mr. W Schoonraad. There was a surplus of R260,458. The meeting unanimously confirmed that the financial statements had been adopted by the members.

APPOINTMENT OF AUDITORS:

Cecil Kilpin & Co were re-appointed as auditors.

NUMBER OF TRUSTEES:

The members present resolved that the maximum number of Trustees for the ensuing period would be 4 (four).

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**ELECTION OF
TRUSTEES:**

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

**Mr. W Kilbourn
Mr. M Brink
Mr. E. Marshing
Mrs M Bellini**

Mr. E Marshing was elected as Chairperson for the ensuing year.

**DIRECTIONS /
RESTRICTIONS:**

No restrictions or directions were imposed on the trustees as per Section 7(1) of the Act.

SPECIAL ITEM:

The BC is in a dispute with the Golf Course regarding parking bays and ownership thereof

There being no further business to discuss, the meeting closed at 13h55

SIGNED AT CAPE TOWN ON THIS ____ DAY OF _____ 202_

CHAIRMAN