

PEZULA HOTEL BODY CORPORATE

MINUTES OF THE ANNUAL GENERAL MEETING HELD AT THE BAY HOTEL, MAIN ROAD, CAMPS BAY AND VIA ZOOM VIDEO CONFERENCING ON THURSDAY, 23RD JUNE 2022 AT 10H00

1

- PRESENT:** Mr E Marshing
Mr M Brink
Mr W Kilborn
Mr B Le Roux
- ATTENDING:** Mr. C. Smit of Sandak Lewin Trust
Mr W Schoonraad of Sandak Lewin Trust
Mr D Louw – Pezula Facilities
- PROXIES:
& APOLOGIES:** Unlimited Building Supplies Properties (PTY) Ltd i.f.o Mr W Kilborn
Buffshelfco 9 (PTY) Ltd i.f.o Burger Le Roux
Delene Anthea Pouliart & Saul Berman Family Trust i.f.o Mr W Kilborn
Branstar Development Company (Pty) Ltd i.f.o Mr E Marshing
- WELCOME:** The meeting opened at 10H05 and Mr W Schoonraad to lead the formal part of the meeting and that Mr. E Marshing, Chairperson of the trustees was confirmed as the Chairperson for the meeting. It was confirmed that a quorum of 75,8182% 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 23rd September 2021 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 W Schoonraad noted that the Body Corporate will be installing individual water meters in the current financial year and that the municipal bills will move from Village n Life to Pezula Hotel Body Corporate
- After a brief discussion the members unanimously agreed to adopt the Chairman's report & Maintenance Plan for the ensuing year.
- 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 R437 821 000.00, 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 342 942.86 to R2,700,000

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2

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.

Mr. W Schoonraad noted that the next valuation will be done in 2022.

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 members present agreed to the costs as depicted in the budget for 2023 which included a 32.45% admin levy increase as of 1 July 2022 as well as an increase in the Reserve Levy to R109,340pm from 1 July 2022

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

**ANNUAL FINANCIAL
STATEMENTS:**

The Financial Statements for the year ended 28 February 2022 having been previously circulated were tabled for approval. The statements were briefly reviewed by Mr. W Schoonraad. 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).

**ELECTION OF
TRUSTEES:**

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

**Mr. W Kilbourn
Mr. B Le Roux
Mr. M Brink
Mr. E. Marshing**

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.

There being no further business to discuss, the meeting closed at 11h15.

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

CHAIRMAN