PEZULA HOTEL BODY CORPORATE

MINUTES OF THE ANNUAL GENERAL MEETING HELD AT HOTEL, VICTORIA ROAD, CAMPS BAY, CAPE TOWN ON WEDNESDAY, 20th SEPTEMBER 2024 AT 14H00

PRESENT:	Mr. E. Marshing Mr. M. Brink Mr. B. Le Roux Mrs. C. Rossi

and all members in person or represented by proxy as per the attendance register.

ATTENDING:	Mr. C. Smit of Sandak Lewin Trust (Online) Ms. V Sillifant of Sandak Lewin Trust
PROXIES: & APOLOGIES:	Proxies and Apologies as per attendance register.
WELCOME:	The meeting opened at 14h41 and Mr. C. Smit 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 84,2419% of the Body Corporate was represented at the meeting.
APPROVAL OF PREVIOUS MINUTES:	The minutes of the Annual General Meeting held on 19th May 2023 having been circulated immediately thereafter were taken as read and unanimously approved.
TRUSTEES REPORT:	Comprehensive Report was circulated to owners prior to meeting and was read through in detail by Pieter Steenkamp.
MAINTENANCE PLAN:	Additional time was requested by the team for completion of the 10-year maintenance plan that is being drawn up in-house by the management team on site. The members unanimously agreed to adopt the Trustee's report & the additional time requested for the Maintenance Plan to be completed.
INSURANCE:	Mr. M Brink briefly discussed the renewed schedule of insurance for the building for consideration and approval, subject to any amendments, by the meeting. The current sum insured was confirmed as R446,910,730.00 and the policy also includes R50 000 000 public liability as well as R5 000 000 Trustees Indemnity cover. After a brief discussion the cover as tabled was unanimously approved.

ESTIMATE OF INCOME AND EXPENDITURE:

Mr. Smit advised that a proposed budget for 2025 had been circulated with the Annual Financial Statements of the body corporate for approval.

The members present agreed to the costs as depicted in the budget for 2025. The meeting also requested that an automatic CPR increase to levies be implemented on the 1st of March every year.

After discussion the budget was approved by the members present.

ANNUAL FINANCIAL STATEMENTS:

The Financial Statements for the year ended 29 February 2024 having been previously circulated were tabled for approval. The statements were briefly reviewed. It was noted that there should be no qualifications in the next audit.
The meeting unanimously confirmed that the financial statements had been adopted by the members present.

APPOINTMENT OF AUDITORS:

Messrs Cecil Kilpin were re-appointed as auditors.

NUMBER OF TRUSTEES:

The members present resolved that the maximum number of Trustees for the ensuing period would be 2 (Two).

ELECTION OF TRUSTEES:

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

Mr E. Marshing
Mr M. Brink

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

DIRECTIONS / RESTRICTIONS:

No directions or restrictions were imposed on the trustees.

SPECIAL ITEMS: None raised

There being no further business to discuss, the meeting closed at 14h41.

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SIGNED AT CAMPS BAY ON THIS _____ DAY OF ___________________ 2024

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CHAIRPERSON