

MINUTES OF THE ELEVENTH ANNUAL GENERAL MEETING
HELD AT THE ISLANDS ESTATE
ON
14th JULY 2018 AT 10H00

1. OPENING AND WELCOME

The Chairman (Gavin Atkinson) opened the meeting at 10h00 by welcoming all members present.

He then introduced Cornelius de Swardt from S.A.M.E to enlighten members on the dredger for cleaning the canals and Rudy Joles from Harties Foundation to share the latest information regarding the hyacinth cleaning initiatives.

- The dredger is currently manufactured and the expected delivery date is at the end of July 2018.
- A positive of the hyacinth on the dam is the water quality according to CSIR. Several meetings were held between Harties Foundation and the Minister of Water Affairs highlighting the importance that the Hartbeespoortdam should be managed in a controlled environment. To date, no contributions of any kind were made by government. This left the local community with no other option as to do the cleaning themselves. Several fund raising events were held by the Harties Steering Committee which made the cleaning initiatives possible. Harties foundation has already created 26 job opportunities with their projects e.g.
 - Removal of hyacinth from the dam
 - Compost site
 - Manufacturing of heating briquettes.
- Rudy urged members to support the initiatives by purchasing their products.

2. APOLOGIES

A. Burger	L. Leshaba	H. Meyer
N. Basson	R. Lombard	D. Steyn
H. du Plooy	J. Kruger	M. Pieterse
T. Marumo	P. Padayachee	
F. Reyneke	A. Ul-Haqi	

3. NOTICE CONVENING MEETING AND QUORUM

The Chairman stated that notice of the meeting had been given to all registered owners by means of electronic media which constituted sufficient notification.

The Chairman disclosed the statistics established by the registration desk. There being 143 members present in person or by proxy. As a result of this, the Chairman announced that as there was a quorum, proceedings could continue.

The Chairman explained that voting would be done by way of show of cards indicating the number of votes on each members voting card.

The Chairman declared that the meeting will be conducted in terms of The Articles of Association. Adoption of the new MOI will form part of the meeting.

4. CHAIRMANS REPORT

The Chairman gave a presentation to the year under review. He expressed his gratitude to his co-directors and thanked management and their staff for maintaining the Estate in such a good condition.

The following points were highlighted:

- Unqualified audit
- Investment of the money from Baybridge Canal liquidation.
- The dredger for cleaning the canals
- Security service provider change
- Directors: Members from all demographic groups were urged to be part of the team.
- New MOI

5. CLOSING OF THE AGENDA

- a. The agenda was closed without changes.

6. ORDINARY BUSINESS

The Chairman handed over to Leslie of RSM Betty & Dickson Auditors to clarify the financial statements and results for the year ending 28 February 2018.

- b. Ordinary Resolution 1

Resolved as Ordinary Resolution 1 to approve the minutes of the previous Annual General Meeting held on 26th August 2017.

Proposed: P. Kirch (I-Bali Village)

Seconded: R. Platt (ISL-402)

There were no abstentions or votes against, and the resolution carried.

- c. Ordinary Resolution 2

Resolved as Ordinary Resolution 2 to receive and adopt the Company's Annual Financial Statements for the year ended 28th February 2018, as published in the notice together with the reports of the directors and auditors.

A few questions were put forth from the floor, which were answered and explained by Leslie from RSM Betty & Dickson Auditors.

Trevor Wagner asked about the fidelity insurance schedule not included in the notice. The Chairman said that it will be made available to him after the meeting.

Proposed: Trevor Wagner (Stand ISL-291)

Seconded: Rudolph (ISL-101)

There were no abstentions or votes against, and the resolution carried.

- d. Ordinary Resolution 3

Resolved as Ordinary Resolution 3 to approve the Insurance Schedule.

Proposed: P van Achterberg (Stand ISL-329)

Seconded: Neil Woeke (Stand ISL-339)

There were no abstentions or votes against, and the resolution carried.

e. Ordinary Resolution 4

Resolved as Ordinary Resolution 4 to re-appoint RSM Betty & Dickson as auditors to the Company until conclusion of the next Annual General Meeting.

Proposed: W.Evert (Stand ISL-103)

Seconded: B.Salters (Stand ISL-176)

There were no abstentions or votes against, and the resolution carried.

f. Ordinary Resolution 5

Resolved as Ordinary Resolution 5 to accept the following address as *domicilium citandi et executandi* for The Islands Homeowners Association NPC for all purposes required until the next AGM.

CATS CORNER Suite C1
Cnr. Hendrik Potgieter / Albert Street
Weltevreden Park Extention 12
ROODEPOORT
1724

Proposed: J.Botha (Stand ISL-131)

Seconded: R.Platt (Stand ISL-402)

There were no abstentions or votes against, and the resolution carried.

g. Special Resolution 6

Resolved that:

- i. The Members adopt the Memorandum of Incorporation, as per the copy thereof which had been circulated to Members prior to the abovementioned meeting, and as amended at the said meeting.
- ii. That the Members provide the Board of Directors herewith with the necessary authority to take sufficient steps for the registration of the Memorandum of Incorporation at the office of the Commission for Intellectual Property and Companies, in term of Section 13(1)(a)(ii) of the Companies Act, Act 71 of 2008, as amended, and to take all actions relating thereto and to the implementation thereof.
- iii. That Gavin Atkinson, in his capacity as Chairman of the Board of Directors of the Company, be hereby authorised to sign the final copy of the Memorandum of Incorporation for registration as contemplated herein, and to give effect to the above delegatory powers and sign all documents relating to and ancillary to the above.

Proposed: G. Atkinson

Seconded: C.P.Fourie (Stand BBC-152)

Votes for: 138

Votes Against: 0

Abstain: 5

The special resolution was adopted with a majority of 96, 5%

h. Ordinary Resolution 7

Resolved that:

- i. It is resolved that in the event that any Member, who is subject to the payment of a Building Penalty Levy, sells his property to any third party, then the Building Penalty Levy shall continue to be levied against the third party

after registration of the property into the name of the third party. However, in the event that the commencement of building works by that third party, occurs within one calendar year from date of registration of the transfer, all Building Penalty Levies so charged to the third party shall be refunded by means of a credit to the third party's levy account.

- ii. That the Board of Directors are hereby authorised to implement and enforce the aforementioned levies and Building Penalty Levies with immediate effect, and take all necessary steps for the recovery thereof, as contemplated in the memorandum of Incorporation of the Company.

Proposed: G. Atkinson

Seconded: C.P.Fourie (Stand BBC-152)

Votes for: 100

Votes Against: 0

Abstain: 43

The ordinary resolution carried with a majority of 69, 9%

i. Ordinary Resolution 8

Resolved that:

- i. The Members confirm that the current Building Penalty Levy being levied by the Company against those of its members who have reached and/or exceeded their maximum allowed period within which to commence with building works on the member's property (commonly referred to as build-by date), is an amount levied monthly and which amount is equal to 20% (twenty *per centum*) of the ordinary monthly levy (as may be amended from time to time).
- ii. That the Building Penalty Levy charged by the Company to any Member as contemplated in 1 above, shall increase by a further 100% (one hundred *per centum*) of the amount of Building Penalty Levy as charged immediately before such increase, commencing on the 1st of March 2019, and thereafter on the 1st March each consecutive year until the quantum of the Building Penalty Levy is equal to double that of the ordinary monthly levy.
- iii. That the Board of Directors are hereby authorised to implement and enforce the aforementioned levies and Building Penalty Levies with immediate effect, and take all necessary steps for the recovery thereof, as contemplated in the memorandum of Incorporation of the Company.

Proposed: C.P.Fourie (Stand BBC-152)

Seconded: B.Salters

Votes for: 81

Votes Against: 0

Abstain: 62

The ordinary resolution carried with a majority of 56, 6%

7. ELECTION OF DIRECTORS

There were no additional nominations for directors.

The Chairman indicated that all current directors have stepped down after their two year term as per the Articles of Association. He further informed the meeting that all have been nominated by members to re-stand for the next two year term. They are:

- Gavin Atkinson
- Charl du Toit

- André Burger
- Niel Basson
- Dries Pretorius
- Niel Woeke
- Bradley Salters

There were no votes against any of the nominated directors; therefore all were appointed for the next two year term. C.P.Fourie urged the directors to make sure that everyone attends the meetings regularly.

8. SECURITY

The Chairman informed the meeting about the recent burglary at one of the houses on the Estate that raised a lot of questions around the current Security Service Provider (Bidvest Protea Coin). The HOA could not get valid information and/or supporting documentation needed at the time of the investigations. As a result their contract was terminated with one months' notice with effect 31st July 2018.

The Board of Directors then mandated the Security Committee to send out a notice to all security companies around the dam to re-tender. The brief was that they must come up with a solution / proposal that will best fit the Estate. After sifting through the four proposals it was decided to appoint Merlin Security from the 1st August 2018. They are bringing more guards and vehicles to the Estate and technology with an app to monitor the guards and perimeter fence interferences. There will also be security management over weekends.

The standard of the perimeter fence was also debated by the Board of Directors and it was decided to appoint two independent experts to evaluate the fence. From their recommendations it was decided to appoint Merlin to upgrade the fence at an amount of R1, 109,772.05

9. GENERAL

- Tennis Courts: It was decided to send out a survey asking members to vote on what they want with regards to a sport facility.
- Sales Office: Ronel Gangel asked that the Sales Office be made available to all Estate Agents to make it more visible and competitive for all agents. It was suggested to form a committee to investigate the possibility.
- Building Contractors: Wayne Evert aired his concern regarding unqualified builders working on the Estate. The Chairman explained that the HOA have no right to prescribe to a member who they can use or not use. The HOA however do make sure that the builders are NHBRC approved and abide to the Estate Rules and Building Contractor Rules.
- Baybridge Canal Street and canal lights: A question was raised to provide Baybridge Canal with street lights. The Chairman replied that it will be investigated by the HOA.

There being nothing more to discuss, the Chairman thanked everyone for their attendance and adjourned the meeting at 11h30.

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Gavin Atkinson (Chairman)

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Date