

MINUTES OF THE SAPOA ANNUAL GENERAL MEETING HELD
On Wednesday, 19 June 2019 AT 17H15
AT the Cape Town International Conference Centre, Main Auditorium

PRESENT

Ipeleng Mkhari	IM (President)
David Green	DG (President Elect)
Neil Gopal	NG (Chief Executive Officer)
Peter Levett	PL
Zola Malinga	ZM
Noel Mashaba	NM
Vuyani Hako	VH
Khotso Matsau	KM
Noel Mashaba	NM
Werner Mulder	WM
Andrew König	AK
Nnema Byrd	NB
Marita Meyer	Mme
Richard Bennet	RB
Simon Nicks	SN
Londiwe Mthembu	LM
Kevin Roman	KR
Sedise Moseneke	SM
Zinon Marinakos	ZM
Francois Viruly	FV
Tryfina Kogong	TF

Apologies

Bernadette Khumalo	BK
Kreason Naidoo	KN
Liliane Barnard	LB
Malose Kekana	MK
Musa Ngcobo	MN
Nicole Baumgarten	NB

SOUTH AFRICAN PROPERTY OWNERS ASSOCIATION – NPC – REG NO 1966/008959/08

Board of Directors: I Mkhari (President), D Green (President Elect), P Levett (Immediate Past President), N Gopal (Chief Executive Officer), V Hako, N Mashaba, Z Malinga, M Kekana, A König, N Byrd, W Mulder, K Matsau

National Councillors: I Mkhari (President), N Gopal (Chief Executive Officer), L Barnard, L Mthembu, S Ainsworth, E Wilson, B Ward, M Meyer, D Green, Z Marinakos, W Mulder, R Bennet, M Ngcobo, S Liebenberg, J Burger, M Bakker, S Nicks, P Altenroxel, B Khumalo, D Todd, N Byrd (Elected)

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Apologies Continued

Elaine Wilson	EW
Paul Altenroxel	PA
Mark Bakker	MB
Stephanie Ainsworth	SA

In Attendance

Susan du Toit	SdT
Mumtaz Moola	MM

Transcriber

Rechelle Jevon	RJ
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1.	INTRODUCTION	
1.1	<p>Welcome</p> <p>The SAPOA President, Mrs Ipeleng Mkhari, welcomed all attendees to the 2019 SAPOA Annual General Meeting of the Members of the South African Property Owners Association.</p>	Action
1.2	<p>Notice Period</p> <p>IM confirmed that as required, the notice is in terms of the Memorandum of Incorporation of SAPOA (which shall henceforth simply be referred to as “the MOI”) and the Companies Act for an Annual General Meeting was given.</p>	
1.3	<p>Quorum</p> <p>IM noted that the quorum required for the Annual General Meeting in terms of clause 15.9.1 of the MOI shall be at least seven (7) fully paid up members entitled</p>	

	<p>to vote, present in person, or if a member is a body corporate, duly represented at the meeting.</p> <p>IM confirmed that there were in excess of seven (7) members present in person, or so duly represented.</p> <p>IM declared that the quorum required in terms of the MOI for this Annual General Meeting of shareholders is present and that the meeting is duly constituted.</p>	
1.4	<p>Apologies</p> <p>It was noted that an apology had been received from Ms Elaine Wilson, Mrs Stephanie Ainsworth, Mr Paul Altenroxel and Mr Mark Bakker.</p>	
1.5	<p>Voting Procedures</p> <p>IM noted that in terms of the MOI:</p> <p>1.5.1 At any General Meeting, a resolution put to the vote of the meeting, shall be decided on a show of hands, unless a poll is demanded.</p> <p>1.5.2 If a decision has to be made through a show of hands, a declaration by the Chairperson that a resolution has been carried unanimously or by particular majority, or lost, together with an entry to that effect in the book of proceedings of the Association, shall be conclusive evidence of that fact without proof of the number or proportion of the votes in favour of or against such resolution; and</p> <p>1.5.3 If a decision has to be made through a voting process it shall be taken in such a manner as the Chairperson directs, and the result of the poll shall be deemed to be the resolution of the meeting. The majority of the votes shall determine the result of the poll.</p> <p>IM proposed that resolutions be passed with a show of hands or if a poll is demanded by members, ballot papers will be handed out for completion.</p>	

	IM resolved that there were no members against the vote using a show of hands.	
1.6	<p>Agenda</p> <p>IM noted that the notice of the Annual General Meeting containing the agenda for the meeting was sent to members via email on 17 May 2019. IM confirmed that the resolutions proposed in the notice were ordinary resolutions and will accordingly be passed by majority vote. IM noted that in the case of an equality of votes, the Chairperson of the meeting shall have a second or casting vote.</p>	
1.7	<p>Notices</p> <p>IM asked those present if they could take it that the notice of the meeting had been read.</p> <p>IM noted that all were in favour and none were against the noting.</p>	
1.8	<p>Questions in regard to the Resolution to be passed at this meeting</p> <p>IM noted that before putting specific resolutions to the meeting, she would call on members to raise any questions that they may have with regard to the proposed resolutions. IM asked the members to note that questions which did not relate to the business at hand under the resolutions to be considered would not be addressed at the meeting.</p> <p>IM requested the members to go through the Resolutions and to put forward any questions that they may have.</p> <p>IM noted that there were no questions or comments pertaining to the Resolutions.</p>	

2.	RESOLUTIONS	
2.1	<p>First Resolution</p> <p>IM noted that the first ordinary resolution to be considered is the approval of the Audited Annual Financial Statements for the period 1 January to 31 December 2018.</p> <p>IM asked the members if there were any questions regarding the statements that needed to be raised.</p> <p>IM confirmed that there were no questions regarding the statements.</p> <p>IM proposed the first ordinary resolution and that such audited financial statements be approved. IM asked for a seconder to the motion and Mr Werner Mulder and Dr Sedise Moseneke seconded the motion.</p> <p>IM put the motion to those present and asked who were in favour of the motion with a show of hands – all present raised their hands.</p> <p>IM asked if there was anyone present who was against the motion, there were no show of hands.</p> <p><u>Resolution 1:</u> IM noted that the resolution to approve the Audited Financial Statements for the period 1 January to 31 December 2018 was passed.</p>	
2.2	<p>Second Resolution</p> <p>IM noted that the second resolution to be considered would be the appointment and determination of remuneration of the auditors for the year.</p> <p>IM asked if there were any questions with regards to the proposed resolution. There were no questions raised regarding the resolution.</p>	

	<p>IM confirmed that she would propose as the second ordinary resolution, that PricewaterHouseCoopers (PwC) be appointed as the auditors for the 2019 financial year.</p> <p>Dr Sedise Moseneke asked what the cost of the remuneration would be for PwC. Mrs Mumtaz Moola confirmed that the cost would be covered under the 3rd Resolution.</p> <p>IM asked for a seconder for the motion. Dr Sedise Moseneke, Ms Zola Malinga and Mr Kevin Roman seconded the motion.</p> <p>IM asked if all in attendance at the meeting were in favour of the appointment of PwC and the determination of the auditor's remuneration by a show of hands and all agreed, and none were against.</p> <p><u>Resolution 2:</u> IM noted that the second resolution for the appointment of PricewaterHouseCoopers Auditors was passed.</p>	
<p>2.3</p>	<p>Third Resolution</p> <p>IM noted that the third resolution to be considered would be the determination of remuneration of the auditors for the year.</p> <p>IM asked if there were any questions with regards to the proposed resolution. There were no questions raised regarding the resolution.</p> <p>IM confirmed that she would propose as the third resolution, that PricewaterHouseCoopers Auditors remuneration be determined as R204 270.00 at an increase of 6% from the previous financial year.</p> <p>IM asked for a seconder for the motion. Mr Kevin Roman, Dr Sedise Moseneke and Mr Noel Mashaba seconded the motion.</p>	

	<p>IM asked if all in attendance at the meeting were in favour of the auditor's remuneration by a show of hands and all agreed, and none were against.</p> <p><u>Resolution 3:</u> IM noted that the resolution for the PricewaterHouseCoopers Auditors remuneration of R207 270.00 was passed.</p>	
3.	GENERAL	
	<p>IM noted that the final item on the agenda would be to conduct such other business as may be transacted at an Annual General Meeting.</p> <p>IM asked all those present if there were any further matters that needed to be discussed. There was no request to discuss any further business.</p>	
4.	CONCLUSION OF THE MEETING	
	<p>IM noted that she would like to convey thanks to Ms Nnema Byrd, Chairperson of the SAPOA Audit and Risk Committee and Ms Susan du Toit, SAPOA Finance Manager for an exemplary job in looking after SAPOA's financial health and the production of SAPOA's Annual Report.</p> <p>IM confirmed that the annual general meeting was concluded for the members of SAPOA and thanked the members for their attendance and for their support during her tenure as President of SAPOA.</p>	



5.	<hr/> <p style="text-align: center;">Ipeleng Mkhari President</p> <hr/> <p style="text-align: center;">Date</p>	
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