

MINUTES OF THE ANNUAL GENERAL MEETING OF MEMBERS OF THE CAPE ST MARTIN HOME OWNERS ASSOCIATION, HELD ON 17 MAY 2014 AT THE OFFICES OF REKO IN VREDENBURG.

1. WELCOME

The Chairman, Brent Loynes, welcomed all members present to the Annual General Meeting of the Association and thanked them for their attendance.

2. ATTENDANCE REGISTER

Owners present – representing 57 votes

3. PROXIES & APOLOGIES

39 Proxies

4. QUORUM

A Quorum comprises 30% of paid up members of the Association entitled to vote. Present in person or by proxy was 57 members and the Chairman therefore declared the meeting duly constituted.

5. APPROVALS OF MINUTES FROM PREVIOUS MEETING.

The minutes of the previous AGM were approved.

Proposed by Juan van Heerden
Seconded by Simon Pott

6. CONSIDERATION AND ADOPTION OF CHAIRMAN'S REPORT

The Chairman presented an overview of the past year with all the activities that took place. Simon Pott thanked the Chairman for the report.

7. FINANCIAL STATEMENTS FOR THE PERIOD ENDING 31 DECEMBER 2013

Wayne Alexander (Reko) presented the Annual Financial Statements to members. After discussion, these were adopted. It was decided that Brent Loynes and Simon Pott will sign the financial statements.

Proposed by Naresh Gunase
Seconded by Simon Pott

8. BUDGET

The budget was presented for consideration and discussion. If the levies remain at R 400 pm, the reserve funds will come down by R 200 000. Juan van Heerden proposed that the levies remain the same, due to the inordinate high level of reserve funds. After extensive discussion, members agreed to the suggestion and the budget was adopted as tabled. The outstanding levies of Sondela was also pointed out by Brent Loynes, and it was agreed that if the outstanding levies can be recovered by the Trustees at any time, there should be an option to discuss future increases. The trustees were given till December to reassess the situation.

Proposed by Simon Pott
Seconded by Juan van Heerden

9. CONSIDERATION AND ADOPTION OF CONDUCT RULES

The Trustees tabled a set of Conduct Rules for CSMHOA. Brent Loynes pointed out the changes made and proposed that the Conduct Rules be adopted as tabled. The Conduct Rules as tabled were then adopted into immediate force and effect.

Juan van Heerden suggested that there should be a summary of the Code of Conduct to be made available to tenants and holiday rentals. The Contractors Code of Conduct is also available and need to be signed prior to any construction can take place. Simon Pott will arrange to have it loaded onto the website.

Proposed by Simon Pott
Seconded by Naresh Gunase

Only the Landscaping requirements was changed and amended to allow for alternative options.

Proposed by Naresh Gunase
Seconded by Simon Pott

10. AUDITORS

Reko was re-appointed as auditors of the Association for Fiscal Year 2014.

Proposed by Brent Loynes
Seconded by Juan van Heerden

12. ELECTION OF TRUSTEES

The following trustees was nominated and elected as trustees for the next year

Brent Loynes

Simon Pott

Dirk Kruger

Leonard Doms

Naresh Gunase

Bennie Gouws

13. NEW BUSINESS

Linaria Road was in the current budget to be upgraded. No further information is available.

14. CLOSURE

Meeting adjourned at 12h00