



OUDE WESTHOF MASTERS HOMEOWNERS ASSOCIATION

MINUTES OF THE ANNUAL GENERAL MEETING HELD AT THE PROTEA VALLEY CHURCH

ON 25 MAY 2015 AT 18H30

Present: One hundred and sixty one (161) owners by proxy or in person, as per the attached attendance register.

1. Welcome

The Chairperson, Mr. Jan Wolmarans, welcomed the members present.

2. Notice and quorum

Notice having been given, and the necessary quorum present the meeting was duly constituted.

3. Presenting Nolands Incorporated

The new Managing Agents, Nolands Incorporated, and Jeremy Petersen representing the firm at the meeting, were introduced.

4. Apologies

Mrs. Gerda Morkel, Mrs. Carol and Mr. Michael Johnson-Newham and Mrs. Marietjie Fourie

5. Confirmation of the minutes of the previous meeting held on 26 May 2014

It was agreed that the following amendments be affected to the minutes presented to the meeting:

Page 2: Reference to 'Audited' should be removed.

Page 4: The word 'attacked' is to be replaced by the word 'discussed'.

The previous AGM minutes were accepted by the members present.

Approval: Mr. Henri Smit

Seconded: Mr. Erik Nel

6. Chairman's report

The report was read out by Mr. Jan Wolmarans.

He highlighted the following:

- Communication and transparency to owners is of paramount importance.
- There was discussion and agreement that a members' only section on the website is required.

- Security
The fence was erected and has proven effective to date. Phase 2 is now being contemplated. It is probable that cameras will be erected. This will be costed and communicated to owners. Mr. Bruce Barnes was thanked for his efforts in this regard.

- Environment
The aesthetics of the area, together with security, remains the priority of the trustees.

- Riesling Greenbelt
This is not within the boundaries of Oude Westhof and therefore required members' approval for any improvements to the area. It was put to the floor that approval up to a maximum of R100,000 on improvements was sought. This will probably be a 2 year project whereafter normal maintenance expenditure will be incurred. This was unanimously approved by the members present.

- Structure
The office will be closed at 31 July 2015. Mrs. Anne Cooper was thanked for her years of service/involvement. The gardening function will also be contracted out.

- Thanks
The trustees were thanked for their efforts.

7. Approval of the new domicilium citandi ex executandi of the Association

Approval of the domicilium citandi et executandi of the Home Owners Association with effect from 1 August 2015 as being : *c/o Nolands Chartered Accountants, Third Floor, Gihon Building, corner of Bill Bezuidenhout and Sportica Roads, Tygervalley, 7530* was granted by the members present.

8. Consideration and approval of the Annual Financial Statements for the year ended 28 February 2014 and 28 February 2015

Mr. Erik Nel presented the financial statements to the meeting. There was an explanation as to why 2 sets of financial statements were presented to the meeting. This was due to the fact that the 2014 financial statements as previously presented had not been audited by a Registered Auditor.

He confirmed that he had received a query relating to the raising and reversing of special levies and discussed the treatment hereof in the financial statements.

After a discussion, the financial statements were approved by the members present.

Proposed: Mr. Verwey Wiese

Seconded: Mrs. Grace Stewart

9. Consideration and approval of the estimates of anticipated income and expenditure for the year ending 28 February 2016

Mr. Erik Nel presented the estimates of anticipated income and expenditure for the year ending 28 February 2016, highlighting the following:

- There was explanation as to the rental agreement on the fence.
- Legal fees. This is difficult to budget and a best estimate was made.

The estimates of anticipated income and expenditure for the year ending 28 February 2016 were approved by the members present.

Proposed: Mr. Eric Ackerman

Seconded: Mr. Pierre Du Toit

10. Confirmation of levies

Confirmation of the levies for the 2016 financial year as being R330 and R165 effective from 1 March 2015 was given by the members present.

11. Election of trustees

The following persons were elected as trustees for the forthcoming year:

Mr. Bruce Barnes

Mr. Werner Greeff

Mr. Frans Oeschger

Mr. Kevin Tucker

Mr. Jan Wolmarans

12. General

There were no additional items discussed.

13. Closure

As there was no further business to be discussed, the meeting closed at 20h10.