HOME OWNERS ASSOCIATION, ATLANTIC SANDS & SHORES, LAAIPLEK

MINUTES OF THE FOURTH ANNUAL GENERAL MEETING, HELD AT THE OAKDALE CLUB, BELLVILLE, ON 08 SEPTEMBER 2015

1. WELCOME

The chair person welcomes everybody present and thanked them for making the time available to attend the meeting.

2. ATTENDANCE REGISTER

The attendance register was signed by all owners present and all proxies received are recorded on the register. The register is kept on record for future reference.

Owners representing 23 individual properties were present in person and the developer represents 298 erven. 22 Proxies were received.

3. PROXIES AND APOLOGIES

The proxies and apologies received are recorded on the attendance register.

4. QUORUM

The owners present in person and proxies received represent a quorum and the meeting was duly constituted.

5. NOTICE

The notice is taken as received and read by all owners present.

6. APPROVAL OF THE PREVIOUS MINUTES

The minutes are approved as a true reflection of the discussions and decisions at the meeting. B. Elgie proposed and P. Lubbe seconded the approval of the minutes.

7. MATTERS ARISING FROM THE PREVIOUS MINUTES

7.1 Conversion to a security Estate

Full details of the proposed conversion to an access controlled estate were given to all owners present at the Special General Meeting preceding the Annual General Meeting.

It was unanimously resolved to adopt the proposal to convert the estate to an access controlled estate. The trustees will determine the special levy to be raised against all owners in equal shares to cover the capital cost and the date from which same will be payable

There will be three entrance points that will have to manned and/or monitored.
An owner suggested that a cell phone system with a boom at each entrance be implemented. This can be less costly than having three security guards that will have to man each entrance, but it could have practical implications to give access to building contractors/building material deliveries. Another proposal was to install security cameras along the periphery.
The trustees must investigate all options and then give feedback to owners for a final decision.

The trustees will have to decide when the special levy will be implemented. The levy payment and the installation of the infrastructure must go hand in hand.

8. FINANCIAL STATEMENTS

The audited financial statements for the period ending 28 February 2015 distributed to all owners were discussed.
The amount for Repairs and Maintenance was for the painting of the walls at the entrances.
Managing Agent pointed out the vast improvement in the levy debtors since the previous report.

Mr J. Krynauw proposed and Mr C.J Paulse seconded the approval of the financial statements.

9. LEVY AND EXPENSE BUDGET

The expense budget approved by the trustees was distributed to all owners and discussed at the meeting.

The annual levy is confirmed as R600.00 per erf for individual owners and R240.00 per erf in respect of the erven owned by the developer.

The levies will remain the same until the conversion to a security estate has taken place, when the operating cost budget will be revised taking into account the expense structure of a “gated village”.

The budget and levies were approved, proposed by B. Elgie and seconded by R. du Plessis

10. AUDITORS.

Theron du Plessis Inc. is appointed as auditors for the 2015/2016 financial year.

11. ELECTION OF MANAGEMENT COMMITTEE

The new constitution states that a minimum of 4 or a maximum of 6 trustees must be chosen. The decision was made that 3 investor and 3 owner trustees be appointed.

The following members have been appointed to the management committee:

Messrs T Wallace – investor
M Burger– investor
G. Harrod - investor
B. Elgie – owner
P Lubbe – owner
R du Plessis – owner

12. DOMICILLIUM OF THE HOA

It was decided that the auditor’s address will be taken as the domicillium, namely:
Theron du Plessis Inc.
Buena Vista office park
Cnr Durban and Kendal Road,
Durbanville
7550

13. APPOINTMENT OF A MANAGING AGENT

The appointment of Devman Props cc, trading as Propex Property Services until the next AGM, at the fees provided for in the budget, was approved.

14. LEVY COLLECTION AND INTEREST RATE CHARGED ON LEVIES IN ARREARS

It was confirmed that the annul levy is payable in advance in March of each year.
The account must be paid not later than 90 days from date of invoice. When an account is unpaid for sixty days MA will send such owners a Final Demand letter. If the account is still not paid at ninety days the account will be handed over for collection and all cost is for the owner's account.

Interest at 15,5% per annum will be debited on all amounts outstanding for 30 days and longer.

15. GENERAL

16.1 Authorisation to sign Consent to transfer documentation

It is approved that H. Truter, A. Truter and M. Terblanche from the managing agent's office be authorised to sign all documentation pertaining to the Consent to Transfer when a property is sold.

As there was no further business to discuss the chairperson thanked all owners present for their input and participation in the meeting the meeting was adjourned at about 20:00.

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CHAIRPERSON	DATE
………………………………..	……………………………..
TRUSTEE	DATE