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The Owner
BROOKDALE Body Corporate
RIETVLEI RIDGE HOA
Grasklokkie Street
IRENE

24 August 2010

Dear Sir/Madam

RE: MINUTES OF THE ANNUAL GENERAL MEETING OF BROOKDALE BODY CORPORATE

We refer to the Annual General Meeting held on Monday 23 August 2010, and attach hereto for your information and safekeeping:

- The Minutes of the Meeting;
- The Approved Levy Schedule; and
- The Schedule of Replacement Values (insurance).

Kindly peruse the documents and please take note of owner's liability in respect of the proceedings at the Annual General Meeting.

We assure you of our best attention at all times.

Yours Faithfully,

Jannie Smit
PORTFOLIO MANAGER

property administration · commercial · residential · sectional title

Directors Managing NA Cowie BCompt (Hons) C.T.A, GO von Broembsen BA LLB, DO Weir BComm (Hons) CA (SA)
General Manager H Potgieter, Non Executive Director V von Broembsen BSc MBL
Reg No 1960/000260/07 Vat No 4920102888 www.pretor.co.za
Registered Debt Collector: Reg No 0037104/09

**MINUTES OF THE ANNUAL GENERAL MEETING OF
BROOKDALE BODY CORPORATE
HELD ON
MONDAY, 23 AUGUST 2010 @ 18H00 @ PRETOR ESTATES**

1. NOTICE OF THE MEETING

Notice, in terms of Management Rule 56 of Annexure 8 of the Sectional Titles Act (Act 95 of 1986), was given of the Annual General Meeting.

Owners of 10 units were present, either in person or by proxy, and eligible to vote. This number was sufficient to form a quorum. In terms of Management Rule 57, the meeting was declared duly constituted.

2. WELCOME AND ELECTION OF CHAIRMAN

Mr J Smit was elected as Chairman for the meeting and welcomed all members present.

3. ATTENDANCE AND APOLOGIES

Attendance was as per the attendance register. Proxies were recorded.

Jannie Smit (Pretor Estates)

4. CONFIRMATION OF MINUTES OF PREVIOUS MEETING

The Minutes of the previous AGM held on 01 June 2009 were taken as read, approved by the Meeting and signed by the Chairman.

5. CHAIRMAN'S REPORT

No report was handed in or delivered and the owners present condoned this action.

6. CONSIDERATION OF AUDITED FINANCIAL STATEMENTS

The Audited Financial Statements for the year ending 31 January 2010 were tabled.

After discussion the Annual Financial Statements were approved and the Trustees were authorised to sign the Annual Financial Statements on behalf of the Body Corporate.

7. APPROVAL OF:

7.1 SCHEDULE OF REPLACEMENT VALUES

The schedule of replacement values, as tabled, were unanimously approved at R 6000.00 per m² per unit.

7.2 ESTIMATE OF INCOME AND EXPENDITURE

An estimate of income and expenditure for the ensuing year was tabled for discussion.

Included in the estimate, a provision was made for a reserve fund of R 25'600.00

After discussion, the estimated expenses were set at R 889'206.94 and approved by the meeting.

7.3 LEVY INCREASE FOR YEAR

It was resolved that the levy will not increase as per the budget tabled.

7.4 LEVY PAYMENT IN ADVANCE

It is confirmed that levies are payable monthly in advance, on or before the 1st day of each month. It is further resolved that the levies as accepted under the estimate of income and expenditure comprises the amount of levies payable by each owner, and this resolution is deemed to be the required notice given to owners in terms of Rule 31(3). It is confirmed that the approved levy is payable until the date of the next Annual General Meeting.

7.5 ARREAR LEVY : ACTION TAKEN

Trustees are authorised, and authorise the managing agent on their behalf, to take all necessary steps, including legal action and the sequestration of the owners, to ensure that the Body Corporate receives levies and other monies due to it. The current interest rate is set at 1.5%, compounded monthly on all amounts outstanding at the beginning of each month when levies are payable, but is subject to change from time to time in accordance with the provisions of and limitations or requirements imposed by the applicable Legislation.

7.6 ALLOCATION OF PAYMENTS

It is confirmed that all amounts paid by owners in respect of levies and other monies which may from time to time become payable, will be allocated first to the debt which is most recent in time and lastly to the oldest debt.

7.7 PAYMENT OF LEVIES ON SALE OF UNIT

It is confirmed that the managing agent is authorised to enter into tri-partite agreements on behalf of the Body Corporate in terms of which the purchaser of a unit takes over the obligations of the seller to pay levies, as from the day of the month in which registration of transfer in the name of the purchaser takes place, and the seller is indemnified of its obligation to pay such levies from such date.

8. CONFIRMATION OF THE SUBMISSION OF AMENDMENTS, SUBSTITUTIONS, ADDITIONS OR REPEAL OF RULES AT THE REGISTRAR OF DEEDS.

In accordance with Management Rule 56 (i) (Annexure 8) of the Sectional Titles Act 95 of 1986, the managing agent confirms that there have been a submissions of amendments, substitutions, additions or repeal of rules (as contemplated in section 35 (5) (c) of the Act) on behalf of the Body Corporate, to the Registrar of Deeds, during the last financial year. The rules were registered as per the Special general meeting held on 30 November 2010.

9. APPOINTMENT OF AUDITOR

MG Taute was re-appointed as Auditors for the ensuing year.

10. TRUSTEES:

10.1 DETERMINATION OF NUMBER

The number of trustees was determined at 5 persons.

10.2 ELECTION OF TRUSTEES

The following persons were nominated and elected as Trustees for the ensuing year:

- | | |
|-------------------|---------|
| • Wonder Ndlovu | Unit 02 |
| • Grand Howard | Unit 04 |
| • Dikeledi Maboea | Unit 10 |
| • Jonathan Mance | Unit 40 |
| • Evelyn Donkor | Unit 13 |

11. RESTRICTIONS/DIRECTIONS IN TERMS OF SECTION 39 (1)

- Trustees may not exceed the approved budget.
- Trustees cannot be in arrears with their levy payments.
- Trustees may not exceed more than R 10'000.00 per item expenditure without informing owners by a news letter.
- Trustees to ensure work carried out is of an acceptable standard so as to ensure repeat repairs and maintenance is minimized.
- Trustees are directed to investigate the option to decrease the levies in the next financial year.

12. DETERMINATION OF *DOMICILLIUM CITANDE ET EXECUTANDI*

The *domicilium citandi et executandi* was determined as:

The Body Corporate BROOKDALE
c/o Pretor Estates (Pty) Ltd
138 Muckleneuk Street
NIEUW MUCKLENEUK
0181

P O Box 2500
BROOKLYN SQUARE
0075

13. CLOSING

There being no further matters under discussion, the Chairman thanked the members for having attended and closed the meeting at 19H15

Signed on this _____ day of _____ 201__

CHAIRMAN