

The Owner
Brookedale Body Corporate
1666 River Bells Road
Rietvlei Ridge
Pretoria

30 May 2018

Dear Sir/Madam

**RE: MINUTES OF THE ADJOURNED ANNUAL GENERAL MEETING OF
BROOKEDALE BODY CORPORATE**

We refer to the Adjourned Annual General Meeting held on Thursday, 24 May 2018 and attach hereto for your information and safekeeping:

- The Minutes of the Meeting;
- The Trustees Resolution re: liability for payment of levies; and
- The Approved Levy Schedule.

Kindly peruse the documents and please take note of an 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,



Casper Daubert
PORTFOLIO MANAGER

**Pretor Group comprising of: Sectional Title Administration • Residential Communities Administration
Home Rentals • Commercial Property Management • Financial Services**

**MINUTES OF THE ADJOURNED ANNUAL GENERAL MEETING
OF
BROOKEDALE BODY CORPORATE
HELD ON THURSDAY, 24 MAY 2018, AT 18H00 AT THE
RIETVLEI RIDGE HOA CLUBHOUSE**

1. WELCOME AND ELECTION OF CHAIRPERSON

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

2. CONFIRMATION THAT NOTICE OF THE MEETING WAS GIVEN TERMS OF REGULATION 15

The Chairperson confirmed that notice, in terms of Regulation 15 of Annexure 1 of the Sectional Title Schemes Management Act, was given of the Annual General Meeting.

3. CONFIRMATION OF PROXIES AND NOMINEES

Member attendance was as per the attendance register. Proxies were recorded as apologies.

Nominations in the prescribed format were confirmed as received in terms of regulation 7 (2)

C Daubert (Pretor Group) was in attendance.

4. DETERMINATION OF THE QUORUM

Owners of 9 (nine) units constituting 16.27% (participation quota) of the complex owners were present, either in person or by proxy, and eligible to vote. This number was sufficient to form a quorum. In terms of Regulation 19, the meeting was declared duly constituted.

5. CONFIRMATION OF PREVIOUS MINUTES

The minutes of the Annual General Meeting held on 24 May 2017 were taken as read, approved by the meeting and signed by the Chairman.

100% of the owners present voted in favour of adopting the minutes.

6. TRUSTEES REPORT OF ACTIVITIES & DECISIONS

The written report was taken as read and approved by the meeting.

100% of the owners present voted in favour of adopting the trustees report.

7. APPROVAL OF INSURANCE

7.1 APPROVAL OF THE INSURANCE SUMMARY OF BENEFITS

The schedule of the building and all improvements to the common property as tabled was unanimously approved.

7.2 APPROVAL OF THE REPLACEMENT VALUES OF EACH UNIT

The schedule of replacement values for each unit as tabled, was unanimously approved at R9000.00 per m² per unit.

Any owner/bondholder may at any time increase the replacement value as specified in respect of his/her unit. Provided that such owner shall be liable for payment of the additional insurance premium.

Owners were advised that the sections are covered for all standard finishing's, should an owner upgrade his/her unit or erect an approved improvement, e.g. marble table tops, wooden flooring or a carport, the insurance broker must be advised to ensure that any upgrade or improvement is covered for an insured peril, such owner shall be liable for any additional insurance premium in this regard.

7.3 DETERMINATION OF THE PUBLIC LIABILITY INSURANCE

The Chairman confirmed that in the Body Corporate is currently covered for R20 million rand for Public Liability.

The meeting unanimously approved this amount.

7.4 DETERMINATION OF FIDELITY COVER

In accordance with the requirements of the Sectional Titles Schemes Management (STSMA) and CSOS regulations the Chairman confirmed that the Body Corporate is covered for the amount of R478 567.00 for Fidelity Cover, this amount meeting the requirements of the CSOS regulations.

The CSOS regulations stipulates the amount that must be covered must be calculated as follows: The total of the investments and reserve funds at the end of the financial year + 25% of the administrative fund budgeted for the ensuing year.

The meeting unanimously approved the amount of the Fidelity Cover.

7.5 PRESENTATION OF THE REPLACEMENT VALUATION OF ALL BUILDINGS AND IMPROVEMENTS

The Chairman informed the meeting that in terms of the Sectional Titles Schemes Management (STSMA) and CSOS regulations the Body Corporate must obtain a replacement valuation of all buildings and improvements that it must be insure at least every 3 years and present the valuation to the Annual General Meeting. He confirmed that the Trustees amended he insured values in accordance with the evaluation report.

8. CONSIDERATION OF THE AUDITED FINANCIAL STATEMENTS

The Audited Financial Statements for the year ending 31 January 2018 were tabled.

After discussion the Annual Financial Statements were considered and accepted by the meeting.

9. APPROVAL OF THE:

9.1 MAINTENANCE, REPAIR & REPLACEMENT PLAN & REPORT

The maintenance, Repair and Replacement Plan of the capital items for the next ten years was tabled for approval.

The Chairman confirmed that the Trustees are busy compiling the report, and that the report will be tabled at the next AGM.

9.2 PROPOSED ESTIMATE OF INCOME & EXPENDITURE FOR THE ADMINISTRATIVE & RESERVE FUNDS

Administrative Fund

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

The estimated expenses were set at **R578 069.00** and approved by the meeting.

100% of the owners present voted in favour of adopting the administrative fund budget.

Reserve Fund

An estimate of income and expenditure for the reserve funds to fund the cost of future maintenance, repair and replacement of the common property assets was tabled for discussion.

Included in the estimate, a provision was made for a reserve fund of **R220 000.00**

100% of the owners present voted in favour of adopting the reserve fund budget.

9.3 LEVY INCREASE FOR THE YEAR

It was resolved that the administrative levy will decrease with 21.79% as from 01 July 2018 and the reserve fund levy will increase with 147.53% from 1 July 2018 as per the budget tabled with a net combined increase of 4.00% including the CSOS levy.

9.4 LEVY PAYMENT IN ADVANCE

It is confirmed that the levies as accepted under the estimate of income and expenditure are payable monthly in advance, on or before the 1st day of each month and are payable in the same amounts and payable in the same instalments until the date of the next Annual General meeting unless the

Trustees prescribe otherwise in terms of the relevant prescribed management rule.

9.5 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 Trustees resolve that the current interest rate is set at 1.5% per month, (equating to 18% per annum) which interest shall be calculated daily and capitalized monthly on all amounts outstanding including, *inter alia*, debt collection and attorneys charges 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.

9.6 ALLOCATION OF PAYMENTS

Any payment made by an owner to the Body Corporate will be allocated firstly to the overdue debt which is the most recent in time and only thereafter allocated to older debt. Only once all overdue debt has been paid will be allocated to current amounts due.

9.7 DISPUTE RESOLUTION PROCESS: THAT APPLIES IN RESPECT OF DISPUTED CONTRIBUTIONS & CHARGES 25 (1)(D)

Any dispute lodged in respect of contributions/charges raised against a member account must be directed in writing to the trustees for their consideration. A member who is dissatisfied with the trustee's decision is entitled to refer the dispute to the Ombud Service in terms of CSOS Act 9 of 2011.

10. DOLOMITE RISK MANAGEMENT PLAN (DRMP)

The Chairman reported that in terms of feedback received the Body Corporate is not situated in a high-risk area, but that it will be a good idea for the Trustees to have the basics right and to make sure that there are no water leaks as well as proper water drainage exists.

All owners have a responsibility to report leakages, damp or pooling of water to the responsible person including leaking taps and inadequate drainage.

11. APPOINTMENT OF AUDITOR

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

12. TRUSTEES

12.1 DETERMINATION OF NUMBER

The number of trustees was determined at four (4) persons.

12.2 ELECTION OF TRUSTEES

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

Mr Jacus Grobler Unit 18
Ms Minet Pienaar Unit 48

It has been agreed that the Trustees will be mandated to fill the two vacancies.

13. RESTRICTIONS/DIRECTIONS IN TERMS OF SECTION 7 (1)

The following directions were given to the Trustees:

- The owners directed the Trustees to attend to the replacement valuation of all the buildings and improvements that the Body Corporate must insure and present this to the owners at the next Annual General Meeting.

The following restrictions were placed on the Trustees:

- Trustees may not exceed the amount of R20 000.00 on any one expenditure without notifying the owners of the intended expenditure. This restriction does not apply to Body Corporate's monthly accounts. Trustees to ensure work carried out is of an acceptable standard so as to ensure repeat repairs and maintenance is minimized.

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

In accordance with Section 10 of the Sectional Title Schemes Management Act, 8 of 2011, the managing agent confirms that there have been no submissions of any amendments, substitutions, additions or repeal of rules (as contemplated in section (5) (a) of the Act) on behalf of the Body Corporate, to the Chief Ombud, during the last financial year.

15. APPOINTMENT OF PUBLIC OFFICER

The meeting confirmed the appointment of Pretor Group (Pty) Ltd represented by Donald Weir as the Public Officer for Brookedale Body Corporate.

The Appointment of Public Officer was duly proposed, seconded and unanimously approved.

16. DETERMINATION OF *DOMICILIUM CITANDI ET EXECUTANDI*

The *domicilium citandi et executandi* was determined as:

The Body Corporate Brookedale
c/o Pretor Group (Pty) Ltd
River Falls Office Park
262 Rose Avenue
DORINGKLOOF
0157

Private Bag X115
CENTURION
0046

17. CLOSING

There being no further matters under discussion, the Chairman thanked the members for having attended and closed the meeting at 19H40.

Signed on this _____ day of _____ 20_____

CHAIRMAN