

**MINUTES OF SIXTH ANNUAL GENERAL MEETING HELD ON
17 AUGUST 2017 AT DOORNBOSCH, STELLENBOSCH, AT
18:00**

1. WELCOMING AND QUORUM

The Chairperson, Mr Pierre de Villiers, welcomed members to the meeting.

Notice was duly given to all members.

Due to unforeseen circumstances which will be dealt with later, the financial statements could not be finalized in due time to enable the Home Owners' Association to hold the AGM within the prescribed 4 month period after year end.

As a quorum was present, the meeting was declared duly constituted.

2. CHAIRPERSON'S REPORT

The Chairperson's Report as circulated was presented to the members. Most items in the Report will be dealt with as matters on the agenda.

3. APPROVAL OF PREVIOUS MINUTES

The Minutes of the previous Annual General Meeting of the Association held on 14 June 2016 were presented to the meeting and were approved.

4. MATTERS ARISING FROM PREVIOUS MINUTES 4.1.

Security upgrade

Members were informed that the security upgrade has been completed and operational.

Expenditure was within the budget with only 1% variance.

The project was funded from the special levy collected from members and the remainder from reserves.

4.2. Disposal of portion of erf 16143

This project (as approved at the previous AGM) is progressing well and should be completed by the end of the financial year.

4.3. Rehabilitation of River Bed

The Committee will shortly commence with the first phase of this project. It is anticipated that the rehabilitation will be funded from the reserves of the Association but could be supplemented by a special levy.

5. FINANCIAL STATEMENTS – 28 FEBRUARY 2017

The financial report for the period ending 28 February 2017 was discussed for consideration by the members.

Due to a breach in internal controls by an employee of the managing agent, funds of the HOA were misappropriated. The auditors have performed additional audit procedures to confirm the accuracy of the financial position of the home owners' association. As the managing agent has refunded the home owners' association in full for the loss suffered from the break in internal controls, the home owners' association suffered no financial loss. Additional procedures were agreed upon to ensure the accuracy of the financial statements.

The schedules of replacement values as covered by the insurance of the home owners' association, was noted and approved.

The auditors' report was noted.

The auditors' remuneration as indicated in the financial statements was approved.

6. BUDGET AND LEVIES

The budget for the next ensuing financial year was presented and approved.

Monthly levies were increased as from 1 March 2017 to R1 550.

7. APPOINTMENT OF MANAGING AGENTS

As PFS Consultants will no longer act as managing agents of the home owners' association, the trustees have appointed Trafalgar Property Management to act as managing agents of the home owners' association as from 1 September 2017.

The Trustees thanked Andrea Empedocles and his team for their dedication as Managing Agents for the past 6 years since inception of the home owners' association.

8. APPOINTMENT OF AUDITORS

As no other proposals for the appointment of auditors were received, Theron du Plessis was re-appointed as auditors of the Association for the next ensuing year.

9. DOMICILIUM

The domicilium of the Brandwacht aan Rivier Home Owners' Association has changed to:

c/o Trafalgar Property Management
Unit 12B M5 Park
Eastman Road
Maitland, 7405

10. ELECTION OF TRUSTEES

The following members were elected to serve on the Trustee Committee:

Mr De Villiers
Mr Maré
Mr Marshall

Mr Louw
Mr Van der Colff
Mr Van der Merwe

11. GENERAL

11.1. Water saving measures

Members raised their concern regarding excessive usage of water on the Estate by some members.

The Trustees were requested to look into “rewarding” members vs penalising culprits.

11.2. Boreholes

Drilling of boreholes are becoming more popular. In one Close, members are combining their efforts to sink a jointly owned borehole.

The Trustees were requested to determine guidelines for members who wish to sink a borehole.

12. CLOSING

The meeting closed.

Approved and signed on __ June 2018.

CHAIRPERSON