

**MINUTES OF THE 11TH ANNUAL GENERAL MEETING
OF THE PAARDEN EILAND CITY IMPROVEMENT DISTRICT
HELD AT 17:00 ON THURSDAY 10 NOVEMBER 2016
8 WESSEX STREET, PAARDEN EILAND**

1. CALL TO ORDER
 - 1.1. The Chair, Mr Les Holtzhausen, called the 11th Annual General Meeting to order at 17:00 and welcomed all present, especially immediate past Councillor, Bernadette le Roux; Runan Rossouw, Inter-Services Liaison and Eddie Scott ISL Finance Directorate, City of Cape Town, as well as other invited guests
2. ANNOUNCEMENTS AND APOLOGIES
 - 2.1. Notice of the meeting was read.
 - 2.2. A quorum was present and the meeting properly constituted.
 - 2.3. Apologies were read for the record.¹
3. MINUTES
 - 3.1. APPROVAL
 - 3.1.1. Having been proposed by the Chair and seconded by G Brockhoven, Ceres Property Trust, the minutes of the 10th Annual General Meeting, held on 24 November 2015, were approved as read.
 - 3.2. MATTERS ARISING
 - 3.2.1. The Chair opened the minutes for discussion and suggested comments be referred to the incoming Board for action.
 - 3.2.2. No matters were raised by those present.
4. CHAIRMAN'S REPORT 2015-2016
 - 4.1. The Chair presented his Annual Report, which was accepted and placed on file for record.
 - 4.2. The report would form part of the minutes.
 - 4.3. No questions were raised in respect of the report, but referring to two issues, Eric Stephen, PECID Public Officer, elaborated.
 - i. The proposed pathway between Section and Calcutta Streets would prove invaluable to hundreds of Paarden Eiland workers traversing the area on foot to and from the station bridge and taxi rank in Paarden Eiland Road. Lafarge had offered cement at half price and PECID would look to match the City's contribution of R80 000,00. M Halperin, Jackger Properties, proposed PECID contribute R80 000,00 (eighty thousand Rand) to the pathway project, seconded by C Katz, Debsimon. Following brief discussion the proposal to contribute R80 000,00 (eighty thousand Rand) to the pathway project was unanimously accepted by members.
 - ii. The talks with the Cape Town Environmental Education Trust for PECID to contribute to conservation funding through a financial grant were well advanced and ES proposed members agree to support the programme, seconded by G Brockhoven, Ceres Property Trust. Following discussion the proposal to support the programme over a minimum three year period was agreed to by members. The grant would include support for a permanent conservator in the Zoarvlei at R12 000,00 (twelve thousand Rand) per month, escalating at 8% per annum plus 12% admin fees of the project cost, plus a small operational budget which would be made available on request. A memorandum of agreement of association would be concluded between the Paarden Eiland City Improvement District and the Cape Town Environmental Education Trust.
5. NOTING OF AUDITED FINANCIAL STATEMENTS 2015/2016
 - 5.1. The Audited Financial Statements, accepted by the Executive on 08 August 2016, were noted and placed on file for record.
 - 5.2. Eric Stephen, Public Officer, gave an overview of the financials.
 - 5.3. PECID's cashflow was sound.
 - 5.4. Members were reminded that the NPC was required to hold a reserve of two month's levy income.
6. USE OF SURPLUS FUNDS 2017/2018
 - 6.1. Projects listed in the implementation plan, but not completed during the preceding year, would automatically be carried forward.

¹ See table page 3

7. APPROVAL OF IMPLEMENTATION PLAN 2017/2018

- 7.1. The Implementation Plan 2017/2018 remained unchanged as part of PECID's five year plan, accepted at the 10th AGM held on 24 November 2015.
- 7.2. The Chair moved the approval of the Implementation Plan 2017/2018, seconded by C Flynn, Pal's Properties.
- 7.3. The Implementation Plan 2017/2018 was approved without debate.

8. APPROVAL OF BUDGET 2017/2018

- 8.1. The Budget 2017/2018 remained unchanged as part of PECID's proposed five year budget accepted at the 10th AGM held on 24 November 2015.
- 8.2. The Chair moved the approval of the Budget 2017/2018, seconded by M Halperin, Jackger Properties.
- 8.3. The Budget 2017/2018 was approved without objection.

9. APPOINTMENT OF AUDITOR

- 9.1. The Chair's proposal for the appointment of Messrs AMF & Associates, as Auditors for the ensuing term 2016-2017, as reflected on page 5 of the Audit Report, was seconded by A Gillwald, Lionshead Properties, and unanimously accepted.

10. APPOINTMENT OF COMPANY SECRETARY

- 10.1. Apologies had been received from current Company Secretary, RG Tiffin, Basfour 854.
- 10.2. There was no objection to his re-appointment for the ensuing term.

11. ELECTION OF BOARD MEMBERS

- 11.1. The Chair called on Electoral Officer, Patricia Tallant, to conduct the elections.
- 11.2. The EO announced that although the Company's Act required a minimum of 3 (three) directors, the PECID Board had, historically, been managed by 7 (seven).
- 11.3. Members were invited to alter the number, but declined.
- 11.4. As required by the Company Act, two members had stepped down, but could accept re-nomination.
- 11.5. No nominations had been received and the EO invited nominations from the floor.
- 11.6. L Gawronsky, Sparkle Products, accepted nomination and was duly elected.
- 11.7. R Tiffin, Basfour 854, was nominated by E Stephen and, following premise that he would accept such nomination, his election was approved by members.
- 11.8. The EO confirmed the election of L Gawronsky and R Tiffin to the PECID Board and handed proceedings back to the Chair.

12. GENERAL

- 12.1. Although not itemised on the agenda, the Chair agreed to accept questions which ought to have been raised under matters arising from the minutes, or after the Chairman's Report.
 - a. Litter blowing from a certain company's waste skip was unacceptable. Despite approaching the culprit company, the situation had not improved.
 - b. Trucks parking along Service Road, caused obstruction to other traffic. The City had painted restrictive red lines, which were generally ignored by truckers.
 - c. PECID was asked to monitor and address both concerns where possible.

13. ADJOURNMENT & REFRESHMENTS

- 13.1. The Chair thanked Lionheads Properties for accommodating PECID's AGM.
- 13.2. The Chair also thanked all those present for their continued support and invited everyone to join him for refreshments.
- 13.3. There being no further business the Chair adjourned the meeting at 18:20.

CHAIRMAN:.....

DATE:..... Draft only

ATTENDANCE & APOLOGIES²

Company/Organisation Present	Representative	Apologies	Special Guests	
Bernardus Frederick Trust	Proxy	A Holman Trading	Bernadette le Roux	
Ceres Property Trust	G Brockhoven	Basfour 854	RK Linington	
Debsimon (Pty) Ltd	C Katz		R Kruise	Account IT
Goodall Investment Trust, The	Proxy		Eddie Scott	City of Cape Town
Goodall Property Trust, The	Proxy		Runan Rossouw	City of Cape Town
I Cohen & Another	Proxy		E Matshini	Enforce Security
Jackger Properties	M Halperin		A Willmer	Enforce Security
Liedtprop	Proxy		W/O van der Westhuizen	SAPS Maitland CIO
Lionshead Holdings	Proxy			
Lionshead Properties	A Gillwald			
Pals Properties	C Flynn			
PECID	PA Tallant			
PECID	B Victor			
Pienprops	H Spiro			
Pleezechangeme 6	Proxy			
Purple Rain Properties 363	Proxy			
Sparkle Products	L Gawronsky			
Stephen Children's Trust	E Stephen			
Table Bay Cold Storage	N Lategan			
Tedd Property Group	Proxy			
Ten Queens Road Development	Proxy			
Unit Property Brokers	L Holtzhausen			
Wellington Business Centre	A Schmid			

ABSENT: DALEGLLEN PROPERTIES M VANSTADEN

² See 2.3. on page 1