

AURUM LUXURY RESIDENCES BODY CORPORATE

MINUTES OF THE RECONVENED ANNUAL GENERAL MEETING HELD AT 12H00 ON WEDNESDAY, 24 AUGUST 2022 VIA TEAMS ONLINE

PRESENT

Owners

As per the attendance register.

Building Manager and Managing Agents

Ms M Venter (Building Manager)

Ms R da Silva (Representing Coastal Property Management Services)

Mr P French (Representing Coastal Property Management Services)

Ms R Marais (Representing Coastal Property Management Services)

Proxies

No proxies

Apologies

None

1. Confirm, proxies, nominees and other persons representing members and issue voting cards;

The proxies, nominees and other persons representing members.

Mr J Odendaal advised the members that any Proxies should be shared with the AGM meeting minutes, to ensure proxies were received by all owners. Mr R da Silva confirmed that Mr V Ferraz advised he did not send a proxy as previously suggested.

It was further confirmed that as the meeting was reconvened only two members needed to be present for quorum and for the meeting to be constituted.

2. Determine that there is a quorum;

As there was a quorum of 57.3328% of owners represented, the meeting was declared constituted.

3. Elect a person to chair the meeting, if necessary;

Mr Odendaal, was elected to chair the meeting and the meeting opened at 12h45.

4. Present to the meeting proof of notice of the meeting or waivers of notice;

All owners present confirmed that they received notice of the reconvened meeting.

5. Approve the agenda;

The agenda as set out below was approved.

6. Approve minutes of the previous Annual General Meeting held on 22 December 2020;

The minutes of the previous Annual General Meeting held on 22 December 2020 were tabled for discussion and approval. The following items were discussed from the previous meeting:

- It was requested that a list of the guarantees would be sent to the trustees by the developer.
- It was suggested that the number of trustees was not recorded at the 2020 AGM. Mr Odendaal recalled that the meeting resolved to appoint 3 trustees. Mr P French confirmed this was correct.

7. To receive the Report of the Trustees for the period from the previous general meeting to date

There was no report of the Trustees received.

8. Ten (10) year Maintenance, Repair and Replacement Plan.

One of the members requested a list of latent and patent guarantees from the developer. It was agreed Jedd would be emailed to ask for the guarantees.

The members agreed that the 10 Year Maintenance plan would be discussed amongst the appointed trustees and reviewed in detail. The trustees would then discuss the maintenance and major items required in a meeting.

9. Approve the schedules of insurance replacement values referred to in rule 23(3) without amendment;

The members requested that comparative quotes should be obtained from the current broker and an alternative broker. These would be presented to the trustees to review and decide if the insurer or broker would be changed. The members unanimously agreed.

Ms R da Silva would share the policy with the members.

10. Approve the budgets for the administrative and reserve funds for the next financial year;

The budget year ending March 2023 was tabled for discussion.

The budget proposed a 10% increase. After some discussion the members agreed to a 0% increase in levies.

Ms M Venter confirmed that there had been a huge saving over the past year from changing contractors. It was suggested that there should be 3 quotes received for budget items.

The budget was not approved at the AGM and was deferred to the trustees to review and approve.

11. Consider the annual financial statements;

The annual financial statements for the year ended 31 March 2021 and 2022 were tabled for discussion and approval.

The members resolved that Ms R da Silva would send the AFS to the trustees to review and approve.

12. Appoint an auditor to audit the annual financial statements, unless all the sections in the scheme are registered in the name of one person;

AML Alan Mark Locketz CA (SA) was not reappointed as the auditor for the year ending 31 March 2023. Members agreed to get 3 comparative quotes, one from AML. These would be sent to the trustees for approval.

13. Set the number of Trustees;

The number of Trustees to stand until the next Annual General Meeting was set at a maximum of 4 and a Minimum of 3 Trustees.

14. Elect the Trustees;

The following owners were elected as Trustees: -

Mr A Darvesh
Mr S Parker
Mr J Odendaal
Mr N Ebrahim

15. Report on the lodgment of any amendments to the schemes' rules adopted by the body corporate under section 10 of the Act and, if applicable, table a consolidated set of schemes rules;

It was noted that the management and conduct rules of the body corporate remain unchanged.

16. Give directions or impose restrictions referred to in section 7(1) of the Act;

The directions or restrictions imposed referred to in section 7(1) of the Act remain unchanged.

17. Special and New Business –

17.1 To discuss the resolution to transfer Section 52 of common property to the developer. Unanimous resolution and plans attached to be approved by the members.

This point was removed and was not discussed at the meeting.

17.2 To approve via ordinary resolution the renovation of the public bathroom into Two bathrooms via the installation of a wall.

Mr P French advised the members that the tenant at the restaurant would cover the full cost of dividing one bathroom into Two for use by the commercial sections. It was agreed that this item could not be approved at the meeting.

17.3 To discuss processes and procedures for Airbnb units. Check in procedures, key register, house rules for short term stays and marketing material and advertising platforms.

It was agreed that this had already been resolved.

17.4 To discuss Abdulla being added to LR Payroll

This was deferred to the trustees to discuss.

18. Closure

There being no further business the meeting closed at 15h45.

CONFIRMED

CHAIRMAN

DATE