PRETOR GROUP

The Owner
Olive Grove Body Corporate
5 Itala Place
Mooikloof Ridge
PRETORIA
GAUTENG
0081

04 June 2021

Dear Sir/Madam

RE: MINUTES OF THE ANNUAL GENERAL MEETING OF OLIVE GROVE BODY CORPORATE

We refer to the Annual General Meeting held on Monday, 22 March 2021 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,

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PIETER VAN TONDER
PORTFOLIO MANAGER

Directors GO von Broembsen BA (LLB) (Managing), DO Weir Bcomm (Hons) CA (SA) (Financial), BN Cowie Bcomm.
Reg No 1960/000260/07 **Vat No** 4920102888 **Registered Debt Collector** Reg No 0037104/09
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MINUTES OF THE ADJOURNED ANNUAL GENERAL MEETING OF OLIVE GROVE BODY CORPORATE HELD ON MONDAY, 22 MARCH 2021, 18H00 ON ZOOM ONLINE PLATFORM

1. CONFIRMATION OF PROXIES, NOMINEES & ISSUING OF VOTING CARDS

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)

Pieter Van Tonder (Pretor Group) was in attendance.

2. DETERMINATION OF THE QUORUM

Owners of thirty-two (32) units, constituting 33.34% of the complex in value 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

3. ELECTION OF CHAIRPERSON

In terms of Rule 18 (1) Sanré Liebenberg, in her capacity as Chairperson of the Trustees, chaired the meeting and welcomed all members present.

4. 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.

5. CONFIRMATION OF PREVIOUS MINUTES

The minutes of the Annual General Meeting held on 10 September 2019 were taken as read, approved by the meeting and signed by the Chairman.

The meeting unanimously approved the previous minutes.

6. TRUSTEES REPORT OF ACTIVITIES & DECISIONS

A verbal report as per the following was delivered by the Chairperson as follows:

- Sanre mentioned that M&T suggested to the Trustees of Olive Grove to buy the storages from M&T. After a lengthy discussion, the overall feeling was that it would not be a good investment as the demand of tenants looking for storage is limited.
- Sanre explained that there was a delay with the AGM due to the Covid-19 pandemic.

- A few maintenance issues were addressed with the owners, namely plumbing, structural and security matters. This will be attended too with urgency and the assistance of the newly elected Trustees.
- Cockroaches to be addressed within the complexes as it's a growing concern for the owners.

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 R8 500.00 per m^2 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 finishings, should an owner upgrade his/her unit or erect an approved improvement, an owner may declare non-standard improvements to the insurer, this may include marble tops, solar panels, solar geysers, heat pumps, air conditioning, laminated wooden flooring, thatch roof lapa, wendy houses, carports, garage door motors, alarm systems etc. Please ensure that all non-standard improvements are declared in order to request the insurer to cover this under the body corporate policy. Please note that if non-standard improvements are not declared it is not insured.

7.3 DETERMINATION OF THE PUBLIC LIABILITY INSURANCE

The Chairman confirmed that the Body Corporate is currently covered for R50 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 R827 752.00 for Fidelity Cover, this amount meeting the requirements of the CSOS regulations. Calculated as follows:

Total of investments & reserve funds	R620 814.00
25% of the admin funds	R206 938.00
Total to be covered	**R827 752.00**

The meeting unanimously approved the amount of the Fidelity Cover.

7.5 PRESENTATION OF THE REPLACEMENT VALUATION OF ALL BUILDINGS AND IMPROVEMENTS

In accordance with the requirements of Annexure 1 Management Rules, 23(3), the replacement valuation of all buildings and improvements was attended to on February 2018. Following receipt of the valuation, the replacement values of the Body Corporate for insurance purposes were adjusted accordingly.

The next valuation will be due to be presented at the AGM in three years being the AGM of February 2021.

The replacement valuation as presented was unanimously approved by the meeting.

8. CONSIDERATION OF THE AUDITED FINANCIAL STATEMENTS

The Audited Financial Statements for the year ending 30 June 2020 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 & Trustees Report of the extent to which the approved maintenance, repair and replacement plan has been implemented was tabled for approval.

The Plan & Report as tabled was unanimously approved by the meeting.

9.2 PROPOSED ESTIMATE OF INCOME & EXPENDITURE FOR THE ADMINISTRATIVE FUND

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

The budget was not approved, and the requested additions was made after the meeting to set the budget on 0%.
The estimated expenses were set at R1 447 672.00 and approved by the meeting.

9.3 PROPOSED ESTIMATE OF INCOME & EXPENDITURE FOR THE RESERVE FUND

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

The budget was not approved, and the requested additions was made after the meeting to set the budget on 0%.
A provision of R159 900.00 was raised and R0.00 expensed for projects for the financial year.

This amount meeting the minimum requirements of the Act.

9.4 LEVY INCREASE FOR THE YEAR

It was resolved that the administrative levy will increase with 0% and the reserve fund levy will increase with 0% as of 01 April 2021.

With a net combined increase of 0% as per the budget tabled.

9.5 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.

9.6 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.

9.7 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 it be allocated to current amounts due.

9.8 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. APPOINTMENT OF AUDITOR

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

11. TRUSTEES

11.1 DETERMINATION OF NUMBER

The number of trustees was determined at seven (7) persons.

11.2 ELECTION OF TRUSTEES

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

Shernique Khan	#12
Malesela Sekhasimbe	#15
Charles Dibakoane	#33
Hlanganani Nombelani	#71
Kgotso Raphela	#75
Mmabatho Ntsie	#78
Mokwatedi Dibetso	#79

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

The following directions were given to the Trustees by the owners:

- To consider creating a play area for the children in the complex.
- All contractors to be approved by the Trustees.
- To fumigate the common areas for cockroaches.

13. CONFIRMATION OF THE SUBMISSION OF AMENDMENTS, SUBSTITUTIONS ADDITIONS OR REPEAL OF RULES ADOPTED BY THE BODY CORPORATE TO THE CHIEF OMBUD

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.

14. APPOINTMENT OF PUBLIC OFFICER

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

The Appointment of Public Officer was unanimously approved.

15. DETERMINATION OF *DOMICILIUM CITANDI ET EXECUTANDI*

The *domicilium citandi et executandi* was determined as:

The Body Corporate Olive Grove
c/o Pretor Group (Pty) Ltd
River Falls Office Park

262 Rose Avenue	Private Bag X115
DORINGKLOOF	CENTURION
0157	0046

16. CLOSING

There being no further matters under discussion, the Chairperson thanked the members for having attended and closed the meeting at 22.10.

Signed on this ________________ day of ______________________________ 20_____

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CHAIRMAN