

**MINUTES OF A MEETING OF THE DIRECTORS  
OF CORMORANT BAY HOMEOWNERS ASSOCIATION  
HELD ON SATURDAY, 6 MARCH 2010 AT 08:00  
AT THE CLUBHOUSE LAPA, CORMORANT BAY**

<b>CONFIRMATION OF THE NEXT MEETING</b>	:	Tuesday, 30 March 2010 at 19:00 at the home of Mr J Horn, 93 Second Avenue, Bredell, Kempton Park.
<b>PRESENT</b>	:	Mr J Horn - Chairman Mr G Rowe - Director Mr W Klaasen - Director Mr M Butz - Director Mr R Smeda - Estate Manager Mr D Drysdale - Managing Agent

		<b>RP</b>	<b>BY DATE</b>
<b>1.</b>	<b>WELCOME</b>		
	The Chairman welcomed the members to the Meeting.		
<b>2.</b>	<b>ADDING TO THE AGENDA</b>		
	<b>5.7 'To Do'List</b> <b>5.8 Financial Posting</b>		
<b>3.</b>	<b>CONFIRMATION OF PREVIOUS MINUTES</b>		
	<p>The Minutes of the Meeting held on 23 January 2010 were accepted with one alteration:</p> <p>5.1 8<sup>th</sup> line: The number "R1 2000,00" was deleted and substituted with the number "R120 000,00". Based on the above, the Directors changed the decision to do the paving as previously agreed.</p> <p>The change was made in the Minutes Book and thereafter signed by the Chairman.</p>		







		<b>RP</b>	<b>BY DATE</b>
	<p>New Tasks:</p> <p>Mr Butz requested elbows to be put onto the pipes running under the bridge in front of unit 34.</p> <p>Following an on-site inspection, the pipes were to be left as is.</p> <p>Mr Dvorak to be requested to allow his boat locker to be dust-proofed in order to alleviate the problem affecting the other lockers. Mr Horn to contact him to get permission.</p> <p>The Meeting agreed with Mr Butz that the complex was looking extremely good and thanked Mr Smeda for his work.</p> <p>Expenditure Approval: <b>Nothing.</b></p>	<b>JH</b>	<b>15.3.10</b>
	<p><b>7.2 Harbour, Waterfront &amp; Security - Graeme Rowe</b></p> <p>Tasks - previous Minutes:</p> <p>Mr Rowe advised that the proposal to protect the harbour entrance against people stealing auxiliary motors off yachts was difficult due to the continual fluctuations in the dam level. He had requested R20 000,00 to be made available to upgrade the laser beams in place. The laser beams had again been struck by lightning. Mr Horn proposed that the Directors go to the Annual General Meeting with a proposal that each unit be alarmed and that a figure for monthly monitoring be negotiated with Secret Eye. Provision had been made in the budget. A monitoring board to be erected at Mr Smeda's house.</p> <p>The Meeting agreed to promote the installation of alarms at units at the Annual General Meeting.</p> <p>New tasks:</p>	<b>ALL</b>	<b>AGM</b>

		<b>RP</b>	<b>BY DATE</b>
	<p>Expenditure Approval:</p> <p>In discussing the erection of a pole and a light on the south-western border of the property, Mr Smeda had 2 quotes. Following discussion, Mr Klaasen offered to supply a light-pole.</p> <p>The Meeting agreed to go ahead with the installation of the security light. The cost would be approximately R4 000,00.</p> <p>It was agreed that fire hydrants and fire equipment would added to Mr Rowe's portfolio.</p>	<p><b>WK</b></p> <p><b>RS</b></p>	<p><b>30.3.10</b></p> <p><b>30.3.10</b></p>
	<p><b>7.3 Maintenance - Wayne Klaassen</b></p> <p>Tasks – previous Minutes:</p> <p>New tasks:</p> <p>Expenditure Approval:</p> <p>Provision had been made in the budget for the installation of electrical meters at each unit. Mr Klaasen advised that he had been unable to sell the two MTD ride-on mowers and may have to reduce the price.</p> <p>The Meeting discussed upgrading the lights outside each unit. Mr Rowe suggested that the upgrade of the lights would improve the aesthetics of the complex.</p> <p>The Massey-Ferguson tractor needed repairs. It was agreed to wait until winter to undertake the repairs.</p> <p>Account from Door-Master still awaited.</p>	<p><b>ALL</b></p> <p><b>RS</b></p> <p><b>WK</b></p>	<p><b>Winter/end April '10</b></p>

		RP	BY DATE						
	<p><b>7.4 Financial - Johan Horn</b></p> <p>Mr Horn gave the following report as at the end of January 2010:</p> <p><b>Balances:</b></p> <table><tr><td>Current account</td><td>- R104 500,00</td></tr><tr><td>Investment account</td><td>- R531 000,00</td></tr><tr><td>Total reserve</td><td>- R636 660,00</td></tr></table> <p>Current expenditure awaiting payment - R111 869,00</p> <p>Balance on hand - R520 000,00.</p> <p>Mr Horn requested an explanation as to why the jetty account balance had dropped by R945,64 during January 2010?</p> <p>In querying an amount put to plumbing in December 2009, Mr Drysdale explained that valves had malfunctioned at two units, 31 – G Robertson and 32 – D Sherwood, and ceilings had been damaged. The repairs had been detailed under Plumbing. The insurance claims had been paid out, less the excess.</p> <p>Mr Horn advised that it had been agreed to transfer the legal fees of R36 260,00 originally paid by Cormorant Bay to the boat locker account and offset against R19 000,00 owed to the boat lockers from Cormorant Bay. The net difference was R17 266,00 in favour of Cormorant Bay.</p> <p><b>Budget Status:</b></p> <p>Mr Horn gave a brief resume of the position of expenditure versus budget in the 2010 financial year, advising that a number of maintenance items were under budget.</p> <p><b>New Budget:</b></p> <p>Mr Horn put the proposed new budget to the Meeting, confirming the provisions made, together with the increase in the electricity recovery from members.</p>	Current account	- R104 500,00	Investment account	- R531 000,00	Total reserve	- R636 660,00	DD	15.3.10
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		<b>RP</b>	<b>BY DATE</b>
	<p>He confirmed that a provision for repairs to the roads in the amount of R40 000,00 would be provided for in the budgets over the next 5 years so that the internal roads could be paved. Provision had also been made for a new Kudu mower.</p> <p><b>The proposed budget was accepted by the Meeting.</b></p>		
	<b>Outstanding Payments / Receipts:</b>		
	<p><b>Tasks - Managing Agent:</b> Plumbing expense to be investigated.</p> <p><b>Tasks - Auditor:</b> Change expense detail.</p>	<b>DD</b>	<b>15.3.10</b>
	<p><b>7.5 Liaison:</b> <b>Newsletter/Website - Johan Horn</b> Mr Horn would compile a newsletter to be put on the website.</p>		
	<p><b>7.6 Special Projects</b> <b>Open Lockers - Wayne Klaasen</b> This matter had been finalised and was to be removed from the Agenda.</p> <p><b>Locker Registration - Johan Horn</b> Mr Horn advised that all members with boat lockers would soon be receiving a letter from Attorney Peter Nathan requiring payment of the registration of the locker into the individual members names. The registration of the servitudes was awaited.</p>		
	<b>8. CORRESPONDENCE</b>		
	<p>Mr Horn advised the members of a letter received from Mr Sherwood in respect of his boat locker. The matter had been dealt with by Attorney Peter Nathan.</p>		

		<b>RP</b>	<b>BY DATE</b>
<b>9.</b>	<b>GENERAL</b>		
	<p><b>1. Payment of Accounts</b> The accounts from Peter Nathan amounted to R51 570,00 and from the Land Surveyor – Hennie Maartens – R52 430,00. Mr Horn requested permission to transfer monies to Attorney Nathan’s trust account from the boat lockers. The Meeting agreed to pay over the monies.</p> <p>In dealing with the outstanding monies, it was agreed to put the schedule on the website so that each member was aware of the monies due for payment.</p> <p><b>2. Increases</b> Mr Smeda requested the Directors to agree to the staff increases that were due on 1 March 2010.</p> <p><b>3. Easter Weekend</b> Mr Rowe confirmed that the DJ had been booked, as well as jumping castles and the Bunny suit. Cormorant Bay would provide the braais and charcoal. Easter eggs to be purchased for the children.</p> <p><b>4. Insurance Claims</b> The claim for the beam repair at unit 36 had been repudiated and the members would have to undertake the work themselves.</p> <p><b>5. Proposed Brick Paving – Unit 58</b> Mr Drysdale to advise Mrs Henderson that following her request, the Directors had viewed the area during a violent storm and the water had dissipated quickly enough to not go near the unit. The Directors had therefore agreed not to undertake any paving at the unit.</p> <p><b>7. Lighting between Units</b> It was agreed to get a quote for the lighting the dark areas between units, together with motion sensors. The matter would be taken to the Annual General Meeting for approval.</p>	<p><b>JH</b></p> <p><b>GR</b></p> <p><b>DD</b></p>	<p><b>30.3.10</b></p> <p><b>Ongoing</b></p> <p><b>15.3.10</b></p>

		<b>RP</b>	<b>BY DATE</b>
	<b>8. Computer Expense</b> Mr Smeda had had to purchase a new computer which he used extensively for Cormorant Bay. He requested that the Association make a contribution to the cost of R4 386,00. Following a proposal from the Directors, it was agreed to contribute 50% of the cost.		

**Meeting finished at:**

There being no further business, the Meeting closed at 11:00.

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CHAIRMAN

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DATE