

**MINUTES OF THE TRUSTEES MEETING OF THE CORMORANT BAY & CORMORANT BAY TWO BODIES CORPORATE
HELD ON SUNDAY, 21 JULY 2013 @ 08H00 AT THE CORMOTANT BAY CLUBHOUSE, CORMORANT BAY.**

1. PRESENT

H du Bruyn	- Chairman
G Rowe	- Trustee
M Butz	- Trustee
B Richards	- Trustee
T van Wyk	- Trustee
R Smeda	- Estate Manager
H Frederik	- Managing Agent

2. APOLOGIES

E Hogan	- Trustee
R Gindel	- Trustee

3. WELCOME

- The chairman welcomed the members to the meeting.

4. ADDING TO THE AGENDA

- Appointment of the Managing Agent.

5. CONFIRMATION OF THE PREVIOUS MINUTES HELD ON 30 JUNE 2013

The minutes of the meeting held on 30 June 2013 were approved by the members present at the meeting.

6. COMMENTS AND MATTERS ARISING FROM THE PREVIOUS MINUTES NOT RELATED TO THE PORTFOLIOS

- N/A

7. ESTATE MANAGEMENT REPORT

- The estate manager submitted his report and discussed the agenda points briefly – attached.
- The estate manager's expenses were approved.
- The expense and colour of the awnings were discussed. The expense varied between R 4000 and R 8 000. Most of the units have a blue awning and therefore has it been decided to keep to this colour. The estate manager will provide three quotes from three suppliers.
- Unit 9 has applied for approval to make internal alterations to his unit.

8. MANAGING AGENT'S REPORT

- The chairman has briefly explained to members at the meeting the process followed in appointing the new Managing Agent – ANGOR Property Specialists Pty Ltd.
- All trust funds / accounts will be closed / transferred to ANGOR
- The agreement with ANGOR will only be in effect from the 1st of August 2013.

- iv. The expenses & wages schedule from the estate manager will be paid on a bi-weekly basis by the Managing Agent.
- v. The ESKOM account to be forwarded to ANGOR for payment.

9. TRUSTEES REPORT BACK

- 9.1. GARDENS & ESTATE MANAGEMENT – M Butz
 - i. The toilet door of the temp store to be fixed.
 - ii. Termites identified at Unit 23 & 24 identified and need to be addressed.
 - iii. The members would welcome more ducks, although it is noted that the cats in the estate have increased and are becoming a problem.
- 9.2. HARBOUR, JETTIES, LABOUR & STAFF – T van Wyk / G Rowe
 - i. The expense for poles ranged between R 700 and R 800.
 - ii. The members agreed to test two 100mm pipes on each side of the jetty.
 - iii. The hours worked on the jetties need to be recorded to be billed to the jetty trust account.
 - iv. A special levy needs to be raised at the proposed AGM for the benefit of the jetty trust account.
 - v. The invoices for the overalls will be forwarded for a refund to T van Wyk.
- 9.3. WATERFRONT, SECURITY & ELECTRICAL – B Richards
 - i. The current electrical maintenance is ongoing.
 - ii. The harbour lights have been replaced.
 - iii. Faulty electrical cable of approx 4 meters has been replaced.
- 9.4. MECHANICAL – H du Bruyn
 - i. The tractor was serviced.
- 9.5. STAFF & RELATED MATTERS – T van Wyk
 - i. N/A
- 9.6. COMMUNICATION, SOCIAL, WEBSITE & NEWSLETTER – G Rowe / E Hogan
 - i. The members present requested E Hogan to update the website and to link same with ANGOR's online facility.
- 9.7. FINANCIAL – H du Bruyn
 - i. The financial report for June 2013 was distributed to the board of trustees on Friday.
 - ii. Invoices to be settled were handed to the Managing Agent.
 - iii. The budget comparison was discussed and the following referred for clarification:
 - iv. Floats bought not allocated, approx R 36 000.
 - v. Electricity payment for May 2013 was approx R 24 000 of which was double the norm.
 - vi. The jetty trust account balance to be clarified.
 - vii. Petty Cash process to be streamlined.
 - viii. The fuel account / credit card to be reconciled, before hand over to the new Managing Agent.

- ix. The financials to be “cleaned up” in terms of balances carried forward with regards to PAYE & UIF and Cell Phone.
- x. The arrears levies collection process was agreed to on the following with the appointment of Debt Management Services (DMS):
 - 20 days - sms
 - 30 days - Letter of Demand
 - 60 days - Final Demand
 - 7 days - from Final Demand, hand over to attorneys
- xi. Clearance Figures to be followed up with Douglas Drysdale.
- xii. A deposit payable by new purchasers of R 3000.
- xiii. A meeting was scheduled with the attorneys to discuss the boat locker project and the consolidation of the erven of the two bodies corporate.
- xiv. A meeting will be arranged with the auditors to finalise the audited financials and budget thereafter.
- xv. It is proposed that the AGM date be moved to September 2013, after the financials & budget have been finalised.

9.8. SPECIAL PROJECTS – H du Bruyn / J Horn

- i. Refer point xiii above with regards to the progress on the boat locker registration.

10. CORRESPONDANCE

- N/A

11. GENERAL

- As already discussed per agenda points.

12. CLOSING & CONFIRMATION OF THE NEXT MEETING

- Next meeting date to be confirmed
- There being no further business the meeting closed @ 10h23.