
Minutes of Annual General Meeting

held on 20th September 2012 at RocPoint House, 15 Timeball Boulevard, Point Waterfront

Present

| | | | |
|--------------|-------|---|-----------------------|
| C P Brink | (CPB) | - | DPWMA (Chairman) |
| G D'Eramo | (GD) | - | Laurusco Developments |
| V Devlall | (VD) | - | DPWMA |
| S Naidoo | (SN) | - | DPWMA |
| K Matthias | (KM) | - | DPWMA |
| N Steyn | (NS) | - | DPWMA |
| H Gabela | (HG) | - | DSFM |
| D Channon | (DC) | - | PWC |
| D Ramgoolam | (DR) | - | DPWMA |
| E Pillay | (EP) | - | DPWMA |
| I Freese | (IF) | - | Marine Point |
| S Freese | (SF) | - | Marine Point |
| W Stainforth | (WS) | - | Quayside |
| B Thomas | (BT) | - | Point Bay |
| H Kroef | (HK) | - | Dockpoint |

Apologies

| | | | |
|------------|------|---|--------------------------|
| G Jacobson | (GJ) | - | uShaka Marine World |
| C Taylor | (CT) | - | Progeny Projex (Pty) Ltd |

| Item | Description |
|-----------|---|
| 1. | Welcome The Chairman welcomed all those present and declared the meeting duly convened in terms of the DPWMA Articles of the Association (Art. 3). The Chairman introduced all Directors, DPDC Representatives and DPWMA Representatives. |
| 2. | Quorum After establishing that a quorum was present, the meeting proceeded. |
| 3. | Changes to the Agenda None noted |
| 4. | Minutes of the previous AGM and matters arising Minutes of the previous AGM were adopted as correct. |

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5. Chairman's Report

CPB tabled the report before the meeting.

6. Confirmation of Directors

All the current directors were confirmed and their tenure extended accordingly.

7. Financial Report

The Chairman presented a summary of the 2011 financials and the following was noted:

- The Audited Financial Statements have been approved and was sent out incorrectly with changes to the following pages:

Page 19 – at bottom should read “levy (received)”.

Page 22 – should read recovered.

KM recommended acceptance of the Audited Financial Statements with the meeting concurring, and CPB signed them off.

8. Appointment of Auditors

Ngubane & Co are the present auditors for the DPWMA. It was approved that Ngubane & Co be appointed for the next financial for the amount R46 000 which includes taxation services.

9. General

- **BT from Point Bay queried a few issues namely:**

1. Landscaping services

BT queried whether Servest Landscaping maintains all the areas in Precinct and was answered that they maintain all the public areas from Bell Street. The individual developments must maintain their own land.

2. Auditors fees

BT also queried why the auditors fees were so high and the amount was R50 000. CPB pointed out that the fees were reasonable for the following financial year which is R46 000 including taxation services. KPMG quoted R100 000 and PFK quoted R40 000 and however they are not familiar with the Association's business.

3. Audited Financial Statement

BT asked for a breakdown on repairs and maintenance and what were sundry expenses. SN explained that sundry expenses were the daily running costs and VD promised to send her the breakdown that was requested.

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| | <p>4. Signboards BT stated that Fetish was closed down and the signboard was still visible. VD said that Fetish was still in operation and will investigate and get back to her. She also queried about the signboards in the Precinct and VD mentioned that this is the jurisdiction of the City.</p> <p>5. Vacant stands It was further suggested that all vacant stands should be cleaned up and all rubble removed to make the area look more attractive. Get the developers to neaten the shade cloths.</p> <p>6. 2 Buildings not complete Dolphin Whispers and The Ark not complete. CPB explained the situation to BT.</p> <p>7. Bollards outside Point Bay DPDC are aware of this and will sort out in due course.</p> <p>8. Forklift training area Graham Levy site – VD to prompt him to make it look presentable.</p> <p>9. Double pairing of Shepstone Road Suggestion for CPB to talk to City about double pairing of Shepstone because the entrance of Mahatma Gandhi Road not presentable. CPB to explore.</p> <p>10. Communication at DPWMA CPB re-iterated that the contact person at DPWMA is Vishal Devlall.</p> <p>11. Rates rebate/refund NC to speak to BT outside this meeting.</p> <p>12. Double pairing of Shepstone Road</p> <ul style="list-style-type: none">• WS suggested that the Mahatma Gandhi Road become Priority Zone area.• He said that there are no swings for children to play on.• IF queried about the construction outside the Docklands Hotel and CPB said that it is the relocation of the sewer pump station which should be complete by October 2012.• IF also queried about the small craft harbour and CPB briefed the team that there are a few legalities and which should be cleared shortly. |
| 10. | <p>Conclusion</p> <p>There being no further business to discuss, the Chairman thanked all those present and the meeting adjourned.</p> |

CHAIRMAN

DATE