



**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

Please read the Notice carefully and if you are unable to attend the Annual General Meeting please complete and return the enclosed Proxy Form in accordance with the specified directions. If you have sold or transferred your apartment/property, you should pass this document, together with the accompanying Form of Proxy, as soon as possible to the purchaser or transferee or to the person through whom the sale or transfer was made for transmission to the purchaser or transferee.



**DURBAN POINT WATERFRONT MANAGEMENT ASSOCIATION**

**NOTICE OF MEETING**

**ANNUAL GENERAL MEETING**

Rocpoint House, 15 Timeball Boulevard, Point Waterfront, Durban

MONDAY, JULY 1, 2024, 12H00

Notice of Annual General Meeting - 2024

# Notice of Annual General Meeting

## **Durban Point Waterfront Management Association**

REGISTRATION NO.: 1998/001781/08

Rocpoint House

15 Timeball Boulevard

Point Waterfront

Durban, 4001

PO Box 38073, Point, 4069

Telephone: (031) 332 1099

Email: [Sureiyak@dpwma.com](mailto:Sureiyak@dpwma.com)

## **DEAR MEMBER**

I extend an invitation to you to attend the 2024 Annual General Meeting (“AGM”) of the Durban Point Waterfront Management Association (“DPWMA”) to be held in the Boardroom, Ground Floor, Rocpoint House, 15 Timeball Boulevard, Point Waterfront, 4069 on **Monday, 1 July 2024 at 12h00**.

This is your opportunity to meet and interact with members of the DPWMA Board of directors, regarding the Association’s performance and receive a firsthand account of DPWMA’s mission to be a world class facility and fulfil our responsibilities to all stakeholders.

*Included in this document are the following:*

- The notice of AGM, setting out the resolutions to be proposed, minutes of the previous meeting and the agenda.
- Proxy form.

# Notice and Agenda



## Durban Point Waterfront Management Association

REGISTRATION NO.: 1998/001781/08

Notice is hereby given that the annual general meeting of the Durban Point Waterfront Management Association will be held in the Boardroom, Ground Floor, Rocpoint House, 15 Timeball Boulevard, Point Waterfront, 4069 on Monday, 1 July 2024 at 12h00 for the items as per the agenda below.

If you are unable to attend, you can exercise your right as a member to take part in the AGM by completing, signing and returning the enclosed proxy form forty-eight (48) hours before the AGM.

Any motions for deliberation by the AGM should be submitted in writing by **28 June 2024**.

## Agenda

- 1. WELCOME**
- 2. APOLOGIES**
- 3. QUORUM**

Note: A quorum for a general meeting shall be 3 (Three) Members entitled to vote, personally present, or if a Member is a Corporate entity, represented provided always however that, during the Development Period, 1 (One) of such Members must be the Developer (which will be an individual authorized thereto by the Developer)

- 4. APPOINTMENTS AND RESIGNATIONS**
- 5. MINUTES OF THE PREVIOUS MEETING**
- 6. CHAIRMAN'S REPORT**
- 7. APPOINTMENT OF AUDITORS**
- 8. ANNUAL FINANCIAL STATEMENTS**

ORDINARY RESOLUTION NUMBER 1

To receive and consider the Annual Financial Statements of the Association for the year ended 31 December 2023

- 9. APPROVAL OF UPDATED MEMORANDUM OF INCORPORATION (MOI)**



# Form of Proxy

## Durban Point Waterfront Management Association

REGISTRATION NO.: 1998/001781/08

**Form of Proxy** – for use at the Annual General Meeting (“AGM”) to be held in the Boardroom, Ground Floor, Rocpoint House, 15 Timeball Boulevard, Point Waterfront, 4069 on Monday, 01 July 2024 at 12h00.

“I/We \_\_\_\_\_

of \_\_\_\_\_ being a Member/Members

of the above-mentioned Association, hereby appoint

\_\_\_\_\_ of \_\_\_\_\_ or failing

him, \_\_\_\_\_ of \_\_\_\_\_ or failing him,

the Chairman of the meeting as my/our proxy to vote for me/us on my/our behalf at the annual general, (as

the case may be) meeting of the Association, to be held on the \_\_\_\_\_ and at any

adjournment thereof.

Unless otherwise instructed, the proxy will vote as he thinks fit.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2024.

\_\_\_\_\_

\_\_\_\_\_

SIGNATURE

NAME OF MEMBER

A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend, speak and vote in his stated. The proxy needs to be a Member of the Association.

Another interesting year has gone by. The latest contract between Durban Point Waterfront Management Association and eThekweni will expire at the end of 2025. Negotiations are ongoing to extend the current contract.

## Corporate affairs

Moore Durban is the current auditors for the DPWMA.

The current directors are:

*Mr. B Soban of Durban Point Development Company  
Director*

*Mr. N Pillay of Durban Marine Theme Park,  
Director*

*Mr. D Hayman as a Point Precinct Resident,  
Director*

*Mr V Ramdass as a Point Precinct Resident,  
Director*

*Mr A Mia as a Point Precinct Resident  
Director*

## Management and Operations

The Association's business, under the guidance of its elected Board, is to control, manage and administer Public Areas within the Point Waterfront and to monitor the development for the benefit of all stakeholders. To achieve this, the Board appoints a management team, to facilitate and assist with matters related to each service, to receive and make recommendations and suggestions and to direct any specific requests to the Board. The Board, as such, sets the policy and appoints management and staff to carry out the policy and the day-to-day administration of Point Waterfront.

In furtherance of this the Board may:

- Hire, contract, or assign officials or companies to carry out services.
- Raise funds to accomplish their duties by way of levies or other means such as levying a fee for the use of the canal or for private functions.
- Appoint individuals or committees as required for advice or assistance.
- Make rules to regulate the conduct of members for the benefit of all.
- Impose financial penalties for non-compliance when appropriate.
- Re-negotiate contracts to cater for changing circumstances.

## Precinct Enforcement and Security

Durban Point is, once again, one of the safest areas within the greater eThekweni region. The below serious offences statistics (2023 versus 2024) show that crime is mostly related to vehicle thefts from private properties.

DPWMA continues to enjoy a good working relationship with both South African Police Services and Metro Police.:

### 2023 Crime Statistics

Serious Offences: Jan 2023 to May 2023										
Serious Offences	Jan 23	Jan 23	Feb 23	Feb 23	Mar 23	Mar 23	Apr 23	Apr 23	May 23	May 23
	Priv.	Publ.	Priv.	Publ.	Priv.	Publ.	Priv.	Publ.	Priv.	Publ.
Robbery Aggravated										
Robbery/Theft										
Using Hard Drugs										
Assault GBH/Common										
Burglary Bus/Res										
Rape										
Attempted Murder										
Theft of motor vehicle	2	1		1	1		1	1		1
Theft out of vehicle										
Hijacking										
<b>TOTAL</b>	<b>2</b>	<b>1</b>		<b>1</b>	<b>1</b>		<b>1</b>	<b>1</b>		<b>1</b>

### 2024 Crime Statistics

Serious Offences: Jan 2023 to May 2024										
Serious Offences	Jan 24	Jan 24	Feb 24	Feb 24	Mar 24	Mar 24	Apr 24	Apr 24	May 24	May 24
	Priv.	Publ.	Priv.	Publ.	Priv.	Publ.	Priv.	Publ.	Priv.	Publ.
Robbery Aggravated		1								
Robbery/Theft										
Using Hard Drugs										
Assault GBH/Common	1									
Burglary Bus/Res										
Rape										
Attempted Murder										
Theft of motor vehicle										
Theft out of vehicle			1			1				
Hijacking										
<b>TOTAL</b>	<b>1</b>	<b>1</b>	<b>1</b>			<b>1</b>				

## DPWMA/City contract

The current contract between eThekweni and DPWMA expires at the end of 2025. Negotiations are underway to further extend the contract.

## Challenges

Challenges have largely been reduced traffic associated with the Cruise terminal. This is being addressed by both DPWMA Security and Metro Police.

## Canal Management

We experienced problems with algae growth in the outlet from the canal. This has largely been resolved with the assistance of Sea World.

## Civil and Electrical Infrastructure

Infrastructure is being maintained as per the Service Level Agreement. Bridges and walkways are continuously being maintained and repaired as and when required.

Road-markings have been done and signage replaced where required.

## Financials

Financially, DPWMA remains stable. The board approved an increase of 10 % during 2023 for the 2024 year. See the AFS included. In terms of levies, three sites/buildings are currently in arrears:

- 1 Global Business Firms. Arrears (31/12/2023 – R 2 375 000; 01/06/2024 – R2 758 000). We have now received an offer of settlement which is being handled by the attorneys
- 2 Huntrex (Waterfront Hotel). Arrears (31/12/2023 – R2 314 000; 01/06/2024 – R2 780 000) This is being handled by the DPWMA attorneys. Investec has brought a liquidation order against Huntrex. Huntrex is defending the action currently which has been delaying the liquidation
- 3 The Palms (Durban Waterfront Development Company). Arrears (31/12/2023 – R 475 000; 01/06/2024 – R 1 360 000). The account was handed over for collection in April 2022. Summons have been issued. Legal costs have been billed to the debtor. Interest raised as per policy. The liquidation is in progress with the auction to be scheduled.

The City contributions to DPWMA is up to date. The first 2024 invoice will be submitted during July for the period January 2024 to June 2024 whilst the second invoice will be submitted in December 2024

## **Conclusion**

We would like to thank every member of the Management Association for their support throughout the year and we are looking forward to serving you for another year. Thank you also for the team on the ground for your contributions.

## **Chairman**

### **Durban Point Waterfront Management Association**