



MINUTES OF AN ANNUAL GENERAL MEETING OF THE NAUTILUS BAY COASTAL RESERVE HOME OWNERS ASSOCIATION, HELD ON MONDAY 18 DECEMBER 2023 AT 10H00 PER ZOOM

1	Opening & Welcome	
	The Chairman, Mr. J Lötter, opened the meeting and welcomed everyone present, thanked Status Mark for the administration and informed the owners that the meeting is being recorded for minute purposes.	
2	Present	
	As per attendance register	
3	Confirmation of quorum:	
	Legal quorum required – 20% of 78 erven = 15,6 Owners present via Zoom – 23 Proxies received – 6 Quorum obtained – Total = 29 A legal quorum is obtained	
4	Chairman's Report	
	The Chairman's report, as presented, is unanimously approved by the meeting.	
5	Approval of previous AGM minutes (19 December 2022):	
	The minutes, as presented, were unanimously approved by the meeting. Proposed: M Kilian Seconded: H Deysel	
6	Special Resolutions	
6.1	Art 8.5 Conservation Levy	
1.1	The insertion of the following article: "8.5 The Association, through the executive committee, shall establish and maintain a Conservation Fund as determined by the municipality in Resolution UB62-09/2023 of the Appeal Authority dated 5 October 2023, and as more fully set out in the Reserve Conditions from time to time, funded by a monthly Conservation Levy calculated at an amount per square metre for each square metre that a dwelling on a Unit exceeds a total floor area of 250m ² (two hundred and fifty square metres), and payable by the owner of such Unit." 1.2 The corresponding renumbering of article 8.5 as article 8.6 and the addition of the following: "8.6 If the annual subscription, or the special levies, or the conservation levy, whether payable annually or monthly in advance, is not paid ... " Percentage required to pass: 75% Yes: 100% No: 0%	

	6.2	Art 5.6 Provision for clearance certificate
	The amendment of article 5.6 by the addition of the following: "5.6 A Member shall not be entitled to sell or transfer a Unit unless it is a condition of the Deed of Sale that the new purchaser become a Member of the Association and the Association has issued a certificate confirming that the new purchaser has bound himself/herself to become a Member and to be bound by the Association's Constitution and its rules, and the transferring Member has paid all levies, interest, costs and monies owing to the Association up to the date of registration of transfer and has complied with all his/her obligations of membership; provided that such certificate shall be issued by the municipality if the Association ceases to function." Percentage required to pass: 75% Yes: 100% No: 0%	
	6.3	Art 6.6.7 Collection of legal costs
	The amendment of article 6.6.7 by the addition of the following: "6.6.7 the right to sue and to defend an action in the name of the Association, to appoint legal representatives for this purpose and, where appropriate, to recover legal costs on an attorney-and-client scale." Subject to the provisions of Clause 7.10 of the Constitution, this vote shall take place electronically by ballot, to be independently audited, if necessary, by the Association's auditors. Percentage required to pass: 75% Yes: 100% No: 0%	
	7	Insurance
	Broker: Commrisk Insurance Brokers Underwriter: CIA Monthly Premium – R 3624.29 Insured Value - R33 074 604.00 Public Liability - R50 000 000.00 Fidelity Cover - R2 500 000.00 Mr. Le Roux says there is certain contents not included in our policy that should be there like fences, cameras as well as other assets like roads and vehicles. Mr. R Hodges will get the broker to break down the schedule so everyone can see exactly what is covered and can understand the policy better. The insurance is unanimously approved.	
		RH
	8	Finances
	8.1	Financial statements 2021
	Mr R Hodges gave a presentation and slideshow on the feedback of the financial status of Nautilus Bay and expenses foreseen in the future at the meeting. No queries were received regarding the Financial Statement before the meeting. The following points was noted at the meeting:	

		8.1.1	There is only 2 EXCO members listed on the financial statements. Mr. R Hodges will check the Exco Members which are listed and have it corrected on the statements.				
		8.2.2	Outstanding Levies were extremely high, but is now R25 000.00. Attention was given to the matter.				
			The Financial Statements, as presented, are unanimously approved.				
		8.2	Budget 2023-2024/2025				
			<u>BUDGET 2024-2025 INCREASE 10%</u>			EXCO	
			<u>Estimate Income</u>	<u>2022-2023</u>	<u>2023-2024</u>		<u>2024-2025</u>
			Estimated Income	R2 040 998	R2 185 031		R2 401 405
			Estimated Expenses	R1 934 872	R2 111 872		R2 172 629
			Estimated Depreciation	R 104 625	R 110 000		R 110 000
			Profit/Loss	R 1 501	R 36 841		R 118 776
			<u>NEW MONTHLY LEVY FOR 2024</u>				
				<u>2022-2023</u>	<u>2023-2024</u>		<u>2024-2025</u>
			Levy	R 1 967.70	R 2085.76		R 2294.34
			Road Fund	R 577.50	R 606.38		
			Total	R 2545.20	R 2692.14	R 2294.34	
			Mr R Hodges did a presentation at the meeting with regard to the proposed budget for 2024/2025 with a 10% increase.				
			Mr J Lotter states that the conservation Levy was not taken into account in the proposed budget. As soon as all “as built” plans are completed and correct sizes of houses obtained exceeding the 250sq, the levy can be determined and it is estimated to be mid-March. The Municipality needs to give approval.				
			The budget is unanimously approved by the owners.				
		8.3	Levies				
			The new levy with effect from 1 March 2024 of R2294.34 per month and is unanimously approved.			EXCO	
			Mr R Hodges confirms that owners who are in arrears with levies after three months are handed over to the attorney for collection of the levies. The levies will increase with 10% effective from 1 st of March 2024. The monthly levy will therefore be R2294.34 per month.				
		8.4	Road fund contribution				
			The road fund contribution will cease as of 1 March 2024				
		8.5	Investment funds				
			Mr R Hodges reported that the funds of Nautilus Bay as follow:				
			Savings accounts				
			INVESTMENTS	2022-2023	2023-2024		
			Capital Reserve Fund (de-forestation)	R922 088	R889 124 as per Nov 2023		
			Road Fund	R547 470	R574 497 pm till 1 st March 24		

	8.6	Confirmation of interest	
		Interest on outstanding levies are charged at 1.5% per month or 18% per annum.	SM
		The interest is unanimously approved.	
	8.7	Mandate to Status Mark to submit CSOS annual returns	
		The meeting unanimously gives a mandate to Status Mark to submit the annual returns to CSOS.	SM
9	<i>Appointment of auditors</i>		
		The meeting unanimously approve the appointment of the current auditors, Moore Southern Cape. The Audit fees R 13 800.00 was contracted for a period of 3 years. This year is the last of the 3 years.	SM
10	<i>Determination of the Domicilium Citandi At Executandi</i>		
		It is unanimously determined that the Domicilium Citandi At Executandi will be as follows: Status Mark Property Management 11 Meyer Street Mossel Bay 6500	
11	<i>The Confirmation of any other matters raised at the meeting including any resolutions proposed for adoption by such meeting and the voting upon any such resolutions (7.11.5)</i>		
	11.1	Petro SA Meeting with Municipality	
		See addendum attached.	
	11.2	Security Survey	
		Mr M Kilian presented the comprehensive security survey that was done by the owners via google forms. Mr J Lotter thanked Mr Kilian for the survey that was done. The report presented will be sent out to owners upon request. Mr J Lotter thanked the Exco for their input. Status Mark is thanked for the admin of the Security Survey.	
	11.2	Estate Manager	
		Mr J Lotter officially welcomes Mr TJ Pieterse, the new Estate Manager.	
12	<i>Election of Executive Committee</i>		
		The following Executive Members were nominated: Mr R Hodges Mr J Lotter Mr M Kilian Mr T Louwrens – Newly Elected Mrs M Erasmus – Newly Elected	
13	<i>DATE OF NEXT MEETING:</i>		
		Date and venue to be confirmed by Exco.	
14	<i>CLOSURE:</i>		

	There being no further matters to discuss, the Chairman wishing everybody a blessed Christmas, the meeting is closed at 12h00. _____ CHAIRMAN _____ DATE	

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