

1. WELCOME

Kenrick welcomed everyone and thanked them for attendance.

2. PRESENT

As per attendance register

3. CONFIRMATION OF QUORUM & PROXIES

As per the attendance register, it was confirmed that over 70 people were in attendance and quorum had been met and the meeting was declared properly constituted.

4. REPORT FROM INTERIM COMMITTEE

Kenrick Brown gave a summary of what the interim had achieved to date.

The most important was getting the Central SRA properly constituted through consent of the property owners. In addition a grant in the amount of R1 000 000 (one million rand) has been secured from MBDA.

Kenrick then announced the interim committee members all tendered their resignation and thanked them for their service. Interim committee members are Kenrick Brown, Anthony Adler, Ron Pask, Rod Carradice, Shane McClean, Cathy Wanvig, Jurie Kotze, Carole Law.

5. ELECTION OF BOARD

Kenrick listed all the proposed new directors of Central and advised if all were in agreement, all those nominated will be appointed.

The nominees each briefly introduced themselves and advised their connection to Central as follows :

David Edwards – Owner of Student Accommodation in Central

Lauren Sampson – Property owner and tourism operator

Jurie Kotze – Property owner and Estate Agent

Ron Pask – Member of interim committee

Lebogang Hashatse – Dep Vice Chancellor, Nelson Mandela University

Ryno van Niekerk – Property Owner

Alon Rathbone – Principal Property Scene

Colin Dilland – Tourism operator.

Ashraf Adam questioned whether it is order that estate agent/s hold the position of director. It was agreed that should not be any conflict of interest. However should a conflict of interest arise, the director concerned will be recused.

With no further comments or objections there was consensus from the floor that all nominees by appointed as directors.

Kenrick then handed the meeting to David Edwards as interim chairman.

6. CONSIDERATION OF ANNUAL FINANCIAL STATEMENTS

David Edwards presented the draft annual financial statements, giving a summary of the balance sheet and income statement.

Kevin Slattery (proxy of Franco Eleuteri and former Richmond Hill SRA chairman) raised his concern on the high amount of the consulting fees. David explained that the consulting fees were for Cathy Wanvig who worked on behalf of the Central SRA. He further explained the long term loans being for the website development and the start-up expenses. These loans were made at risk.

David Edwards then gave a summary of the interim budget which is formulated around Security, Waste Management and Admin, A maximum amount of 15% of the budget will be for admin related costs.

7. APPOINTMENT OF AUDITORS

David Edwards proposed to the floor that PFK be appointed the auditors. Consensus was received from the floor to appoint PFK.

8. CLOSURE

With no further matters David thanked everyone for attend and declared the business closed.