

MINUTES OF THE AGM OF THE CAPE TOWN CENTRAL CITY IMPROVEMENT DISTRICT (CCID) held on 14 November 2016, 28th Floor, FNB Portside from 16h45

1. Welcome & Apologies

The Chairman declared the meeting open, welcomed all members present and introduced the City of Cape Town Representatives, Joepie Joubert, Edward Scott and David-John Steyn of the Inter Services Liaison Department - Finance. There were 4 absent board members and one resignation. He also confirmed that the meeting had a quorum and was duly constituted.

2. Confirmation of the Minutes of 9 November 2015

Rob Kane mentioned one correction from the previous AGM minutes – the meeting ended at 17h15 and not 15h15 – confirmed by Tasso Evangelinos. The minutes of the previous AGM in 2015 were confirmed and approved. The motion was proposed by Tamra Capstick-Dale and seconded by Martin Rippon.

3. Notice of Meeting

The Chairman called for the Notice to be taken as read. The motion was proposed by Nawal Ramasar and seconded by Grant Elliot.

4. Confirmation of Financial Statements

The Chairman confirmed the Annual Financial Statements and proposed that the Directors' and Auditors' Reports and Annual Financial Statements for the year ending 30 June 2016 be taken as read. The Annual Financial statements and CCID Board were approved by the Board. The motion was proposed by Laura Robinson and seconded by Tamra Capstick-Dale.

5. Approval of Implementation Plan 2017/18 and Budget 2017/18

The Chairman reported that the 2017/18 Implementation Plan and Budget had been unanimously approved by the Board – these would be exhibited and approved by the City of Cape Town. It was proposed that the budget and implementation plan be confirmed. The motion was proposed by Martin Rippon and seconded by Richard Harris.

6. Approval of usage of Surplus Funds 2017/18

The Chairman reported that the CCID Board has approved the allocation of R1 million from the CCID's reserves for special projects from the 2016/2017 financial year. Usage of the funds will be subject to Board approval. It was requested that the surplus allocation be approved. This was proposed by Nawal Ramasar and seconded by Tamra Capstick-Dale.

7. Appointment of Auditors and Company Secretary

The retention of the current auditors, KPMG, had been tabled for consideration subject to their costs and remuneration be mandated to management for approval. The CCID currently does not have a Company Secretary – it was proposed that the services be managed internally in the interim until management is able to source and appoint a suitable service provider. This was proposed by Grant Elliot and seconded by Richard Harris.

8. Election of the Board of Directors

The Chairman reported that the following Directors had resigned, but had confirmed their availability to serve on the Board for another three-year term. Co-opted Directors are a term of one year until the next AGM, Nawal Ramasar. The following members have resigned:

Abub Varachhia
Faieda Jacobs

Nominations received: None. New members who started during the year: None. Proposed by John van Rooyen, seconded by Laura Robinson.

9. General

No other business was tabled. Tasso Evangelinos asked if members of the City who were present at the meeting would like to mention anything. Feedback from the members' present was that the CCID is doing a great job, the interactions are very seamless and compliance is on the ball.

10. Adjournment

With the representatives from the City of Cape Town acknowledging that they were happy with the proceedings, the Chairman concluded the AGM meeting and thanked everyone for attending.

The CCID AGM adjourned at 17h15.