

MINUTES OF THE AGM OF THE CAPE TOWN CENTRAL CITY IMPROVEMENT DISTRICT (CCID) held on 9 November 2015, 6th Floor, Fedisa Building, 81 Church Street, from 17h00

1. Welcome & Apologies

The Chairman declared the meeting open, welcomed all members present and introduced the City of Cape Town Representatives, Joepie Joubert, Runan Rossouw and Bonnie Ascott of the Inter Services Liaison Department (ISLD). He also confirmed that the meeting had a quorum and was duly constituted, and that Eddie Scott of the ISLD had tendered his apologies.

2. Confirmation of the Minutes of 10 November 2014

The minutes of the previous AGM in 2014 were confirmed and approved. The motion was proposed by Tamra Capstick-Dale and seconded by Grant Elliot.

3. Notice of Meeting

The Chairman called for the Notice to be taken as read. The motion was proposed by David Stoll and seconded by Richard Harris.

4. Noting of Audited Financial Statements 2014/15

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 2015 be taken as read. The motion was proposed by Faieda Jacobs and seconded by Tamra Capstick-Dale.

5. Approval of Implementation Plan 2016/17 and Budget 2016/17

The Chairman reported that the 5-year Business Plan, the budget and the Implementation Plan had been unanimously approved by the Board of the Cape Town Central City Improvement District at its meeting held on 9 November 2015. These documents had also been submitted to the City of Cape Town for approval and tabled for approval at the relevant council meetings in 2016. The motion was proposed by Laura Robinson and seconded by Henry Truter

6. Approval of usage of Surplus Funds 2016/17

The Chairman reported that in the past the Board had been able to access up to R1 million of the CCID's surplus funds for special projects. He noted that total surplus funds now stood at R3.2m (after deducting three months' contingency for the CCID should the need ever arise) and asked the City's advice on how, should the need or opportunity arise and the request was justified, the CCID would be able to access an amount larger than R1m.

Joepie Joubert answered by noting that the CCID was a company managed by a Board of Directors who could make this decision jointly, as long as it was duly reported to the CCID's members. The Chairman then requested that the R1m stay in place at this point but that the CCID would go back to the City to motivate for additional reserves to be utilised when the need arose. This was proposed by Richard Harris and seconded by Julian Leibman.

7. Appointment of Auditors

The retention of the current auditors, KPMG, had been tabled for consideration and approved. This was proposed by Martin Rippon and seconded by Henry Truter.

8. Appointment of Company Secretary

The matter regarding the appointment of a Company Secretary was tabled for consideration and approved. Proposed that services be retained in-house until a suitable service provider is appointed. This was proposed by John van Rooyen and seconded by Grant Elliot.

9. 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:

Rob Kane
Charles Keefer
David Stoll
Riaan van Wyk
Faieda Jacobs

Nawal Ramasar had been appointed as a co-opted Director onto the board.
There had been no resignations.
Two new directors had been appointed, namely Laura Robinson and John van Rooyen.

In terms of the directors who stood for re-election, the Chairman asked if there were any objections. There were none and the motion was proposed by Martin Rippon, seconded by Richard Harris and duly adopted.

10. General

No other business was tabled.

11. 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 15h15.