

**MINUTES OF THE AGM OF THE CAPE TOWN CENTRAL CITY IMPROVEMENT DISTRICT (CCID) held on 13 NOVEMBER 2023 at 16H45 at SunSquare Cape Town City Bowl, 23 Buitengracht St, Cape Town.**

**PRESENT**

**BOARD MEMBERS (DIRECTORS)**

Rob Kane [Chair]	(1+3 proxies)
Nawal Ramasar	
Grant Elliott	(1)
Julian Leibman	(1)
David Stoll	(2)
Riaan van Wyk	(1)
Samantha Clingham	(2)
Samantha Lambert	(1)
Timothy Harris	(1)
Joy Millar	(1)
Murray Clark	

**MEMBERS**

Gillian Spreeth	(1+1 proxy)
Riaan Barnard	(1)

**IN ATTENDANCE**

Tasso Evangelinos	Chief Executive Officer, CCID
Christa Maans	PA, CCID Minute Taker
Stephen Willenburg	Finance Manager, CCID
Clr Ian McMahon	(City of Cape Town)

**APOLOGIES**

Tamra Veley, Michael Bauer, Peter Raimondo, and Ald Matthew Kempthorne

**1. Welcome & Apologies**

The Chairman declared the meeting open and welcomed all members present. The Chair noted apologies received from Tamra Veley, Michael Bauer, Peter Raimondo, and Ald Matthew Kempthorne.

**2. Membership**

In terms of membership, there have been eight resignations and there has been two new members added since the previous AGM in 2022. Stephen Willenburg explained that the meeting had a quorum. The quorum required for a members' meeting is 20% and members must be present in person or by proxy and entitled to vote. After review of the attendance register it was noted that 25% of members were present.

**3. Confirmation of the Minutes of 14 November 2022**

The minutes of the previous AGM in 2022 were confirmed and approved. The motion was seconded by Samantha Clingham. All in favour of the motion – motion passed.

**4. Noting of Audited Financial Statements 2022/23**

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 2023 be taken as read and approved. The motion was seconded by Grant Elliott. All in favour of the motion – motion passed.

**5. Noting of additional surplus approved 2022/23**

The Chairman stated that the approved additional surplus utilised in 2022/23 has been placed on the CCID's website for members to review. No queries have been received to date. The utilisation of additional surplus funds has been approved by the Board. Seconded by Nawal Ramasar. All in favour – motion passed.

**6. Approval of surplus funds utilisation 2024/25**

The Chairman stated that the proposed utilisation of surplus funds for 2024/25 has also been placed on the CCID's website for members to review. No queries have been received to date. The total surplus funds to be utilised is approximately R13.5m. Approximately 82% of this is proposed to fund various Public Safety Projects. Seconded by Samantha Lambert. All in favour of the motion – motion passed.

## **7. Approval of the budget for 2024/25**

The Chairman proposed that the 2024/25 budget be taken as read and approved. The 2024/25 budget has been approved by the Board. It contains a 7% increase on the 2023/24 budget, which is a drastically reduced increase when compared to the approved five-year plan which provided for an increase of 11.8% for the same period. Due to budget revisions, refinement of expenditure, cost-savings, and the utilisation of a portion of the CCID's reserves, it was possible to reduce the budget increase to 7%. This initiative will provide some much needed relief to both the commercial and residential sectors within the Cape Town CBD as the additional rate paid by property owners within the Special Rating Area will be far less than originally anticipated. Seconded by Julian Leibman. All in favour of the motion – motion passed.

## **8. Approval of Implementation Plan 2024/25**

The Chairman proposed that the Implementation Plan for 2024/25 be taken as read and approved. The plan has been available on the CCID's website for Member review and has also been approved by the CCID's Board. Seconded by Grant Elliott. All in favour of the motion – motion passed.

## **9. Appointment of Auditors**

The retention of the current auditors, BDO, had been tabled for consideration and approved. This was seconded by Julian Leibman. All in favour of the motion – motion passed.

## **10. Appointment of Company Secretary**

The retention of the Company Secretary for compliance purposes was tabled for consideration and approved. All in favour of the motion – motion passed.

## **11. Election of the Board of Directors**

The Chairman reported that the following Directors had retired by rotation from the Board, but had confirmed their availability to serve on the Board for another three-year term:

- Julian Leibman, Riaan van Wyk, and Peter Raimondo retired by rotation, but are eligible for re-election.
- David Stoll retires from the board and has opted not to stand for re-election.
- Nawal Ramasar, co-opted as a Director, retires from the board and will be up for re-election at the next Board meeting.

The Chair proposed the re-election of Julian Leibman. Seconded by Samantha Clingham. All in favour of the motion – motion passed.

The Chair proposed the re-election of Riaan van Wyk. Seconded by Samantha Lambert. All in favour of the motion – motion passed.

The Chair proposed the re-election of Peter Raimondo. Seconded by Julian Leibman All in favour of the motion – motion passed.

## **12. Special Resolutions: Amendments to MOI**

The amended MOI and a changes summary has been placed on the CCID's website for reference and no queries to date have been received. Stephen Willenburg provided a very brief outline of the main changes. It was proposed that the special resolution to amend the current MOI to the new one as contemplated in Section 16(5)(a) of the Companies Act, Act 71 of 2008 be approved. Seconded by Rob Kane. All in favour of the motion – motion passed.

## **13. General Q&S**

None.

## **14. Chairman's Report**

Rob Kane presented the Chairman's Report for the year ended 30 June 2023.

## **15. Feedback on operations 2022/23**

Tasso Evangelinos presented the CEO's Report which provided feedback on operations for the year ended 30 June 2023.

## **16. Adjournment**

The Chairman concluded the AGM meeting and thanked everyone for attending.

The AGM adjourned at 17h10.

