**MINUTES OF THE 8th ANNUAL GENERAL MEETING HELD ON THE 24th NOVEMBER 2020 AT THE NEW NATIONAL HOTEL, VOORTREKKER ROAD, PAROW, AT 17:00**

**Present:**

* **Members in Person**: To be attached
* **Members per Proxy**: To be attached.
* **Guests by invitation:** To be attached.
* **In Attendance**: To be attached
1. **WELCOME AND APOLOGIES**

The Chairman, Hardus Zevenster, welcomed everybody present to the Eight Annual General Meeting. He confirmed that a quorum was present and that we could proceed with the meeting. It was noted that it was the first time that members could attend virtually due to COVID-19. He specifically welcomed all City of Cape Town Councillors and officials as well as SAPS and Law Enforcement officers. VRCID Board members, VRCID levy payers and staff were also welcomed. The apologies of Piet Badenhorst and Allen Bosman were noted.

Before commencing with the meeting, the Chairman informed the meeting that all AGM documentation (including the 2019/2020 Annual Report) was available on the VRCID website 21 days before the AGM, being 3 November 2020. No copies were available at the AGM due to COVID-19 regulations.

1. **SCRIPTURE READING AND PRAYER**

Bradley Abrahams, Precinct Manager of the VRCID opened the AGM with a scripture reading and prayer.

1. **APPROVAL OF PREVIOUS ANNUAL GENERAL MEETING MINUTES**

The minutes of the previous AGM held on 26 November 2019 were approved as being correct.

1. **APPROVAL OF AGENDA**

Copies of the Agenda were available to all members on the VRCID website. There were no objections to the agenda and it was therefor closed.

1. **CHAIRMAN’S REPORT**

The Chairman’s address focussed on the year that was, with specific reference to the challenges faced by all due to COVID-19. It was an extremely difficult business year with many businesses suffering severe losses and some even closing down and workers being retrenched due to the lockdown. He thanked all businesses within the VRCID for continuing to support the VRCID by paying their CID levies. He also mentioned that it would have been catastrophic for both Bellville and Parow CBD’s if there was no CID in support of the City during lockdown. He referred to the VRCID’s statistics in the Annual Report which clearly shows the work done by the VRCID during the year.

Lastly, he thanked all staff, service providers and social upliftment partners for their efforts in what has been a difficult year. The Chairman made it clear that more will be expected of them in the year ahead as the economy will be very slow to recover and more pressure will therefore be placed on the VRCID and its partners to render services.

1. **Feedback on Operations**

The COO, Derek Bock, gave feedback on the VRCID’s operations during 2020 how it was impacted by COVID-19 and the Government’s regulations in response thereto. The feedback, especially the additional tasks performed by the VRCID and its partners, were noted.

1. **FINANCIAL PROGRESS REPORT: 2020/2021**

Mr Johan Bester reported on the main financial aspects of the current financial year, i.e. 2020/2021. He informed the meeting that the VRCID had built up surplus reserves of approximately R6.4 Million mainly due to unbudgeted retention funds received during 2019 and saving measures put in place by the Board during 2020. It was noted that the City of Cape Town’s guidelines requires CIDs to build up reserves equal to two months’ operational costs. Only surpluses in excess thereof are available for special projects as approved by members at the previous AGM or by the Board since then. It was noted that all surplus funds were invested in an interest-bearing account with ABSA bank. There were no questions from the floor.

1. **ACCEPTANCE OF ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDING 30 JUNE 2020**

It was noted that the audited Annual Financial Statements for the year 2019/2020 were approved by the Board and submitted to the City of Cape Town. These were available on the VRCID’s website and was also included in the VRCID’s 2019/2020 Annual Report. Printed copies of the Annual Report were available on request. Mr Johan Bester pointed out and discussed a few salient points from the Financial Statements. No objections were raised against the Annual Financial Statements and they were therefore accepted.

1. **APPROVAL OF THE PROPOSED UTILISATION OF ACCUMULATED SURPLUS FUNDS**

Copies of the schedule with details re the proposed utilisation of the surplus funds were made available to members. Mr Bester provided feedback on the various special projects undertaken. The additional surplus funds utilised during 2019/2020 were noted. As well as the fact that all such projects were approved by the Board.

Mr Bester informed all that an additional amount of R510 000 was made available to the Social Development department during 2020/2021 which will be used to assist the NGO partners that the VRCID works with in the area. The additional surplus funds to be utilised during 2020/2021 on special projects were discussed and approved by the meeting.

There were no objections to any of the proposals and all were therefore accepted.

1. **APPROVAL OF BUDGET 2021/2022**

It was noted that the proposed Budget for 2021/2022 was approved by the Board and submitted to the City of Cape Town. It was noted that the VRCID is still in negotiations with the City re the renewal of the existing public parking management agreement, with effect from 1 July 2020. The outcome of said negotiations (as well as the availability (or not) of additional surplus funds) could materially affect the proposed budget. The delay in finalizing the lease was due to the fact that many City officials are working from home during COVID-19.

No objections were raised against the budget and it was therefore approved.

1. **APPROVAL OF IMPLEMENTATION PLAN 2021/2022**

It was noted that the Implementation Plan 2021/2022 was approved by the Board and submitted to the City of Cape Town. The Implementation Plan is available for inspection on the VRCID website. No objections were raised against the Implementation Plan and it was therefore approved.

1. **APPOINTMENT OF AUDITORS**

No objections were raised to Cecil Kilpin & Co. continuing as the Auditors of the VRCID for the next financial year. They were therefore appointed.

1. **NOTING OF DIRECTORS**

The Chairman informed the AGM that as per the MOI, three of the longest serving Directors had to resign at the AGM on a yearly basis. Therefore Mr. Piet Badenhorst, Mr. Allan Bosman and Mr. Johan Bester resigned but that they have made themselves available for re-election. The Chairman informed the meeting that Ms Ciska Mouton was also nominated as an additional director. As there were no other nominations or objections, all four candidates were appointed to the Board.

The following members will therefore serve on the VRCID Board of the Directors:

Hardus Zevenster - Radio Tygerberg

Johan Bester - Sanlam

Piet Badenhorst - Laubscher & Hattingh Attorney’s

Allen Bosman - The Foschini Group

Lamesa Modak - Growthpoint Properties

Romanie Smithdorf - Vodacom

Geo Nel - McCarthy’s VW Parow

Reg Barry - Private Property Owner

Johan Oosthuizen - Private Property Owner

Ciska Mouton - Ciska Mouton Physiotherapy

1. **APPOINTMENT OF COMPANY SECRETARY**

Mr. Piet Badenhorst was re-appointed as Company Secretary. No objections were raised at the AGM against the appointment.

1. **GENERAL QUESTIONS AND CLOSING**

The Chairman invited questions from the floor. The issues affecting the payment of additional retention funds during the current financial year was discussed. It was noted that currently 3 % of CID levies are held back in retention. The recent reduction in the value of commercial properties in the VRCID’s area as well as the relative low collection ratio (89%) being experienced by the City of Cape Town due to COVID-19, received special attention.

After the questions and answers session the meeting was closed at 17h55.

The Chairman invited all present at the meeting to join the Board members and Staff for light refreshments.

 23 February 2021

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**Chairman Date**