



VOORTREKKER ROAD
CORRIDOR IMPROVEMENT DISTRICT

MINUTES OF THE 11th ANNUAL GENERAL MEETING HELD ON THE 21 NOVEMBER 2023 AT THE NEW NATIONAL HOTEL, VOORTREKKER ROAD, PAROW, AT 16:00

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 Eleventh Annual General Meeting. The apologies of Lamesa Modak were noted. The Chairman requested the Company Secretary, Piet Badenhorst, to come forward to ascertain whether there were any objections from members present, as to the one-day late placement of the VRCID's AGM notice (i.e. 1 November vs 31 October 2023) in the Cape Times and Die Burger. No such objection was forthcoming and Mr. Badenhorst declared that the short notice has been ratified by members and that the AGM may therefor proceed.

The Chairman informed all that a quorum of members was present and that the meeting was thus properly constituted. He specifically welcomed all City of Cape Town Councillors, officials, and SAPS members in attendance. VRCID Board members, VRCID levy payers and staff were also welcomed.

2. OPENING WITH PRAYER

Enrique Hermanus, the Manager at MES Centre of Hope in Parow, opened the AGM with a prayer.

3. MEMBERSHIP

It was noted the no new members joined since the previous AGM and that there were also no resignations. It was also noted that a list of members was available for inspection.

4. APPROVAL OF AGENDA

The Chairman informed all present that all documentation relating to the AGM, including the agenda, were made available to all members on the VRCID website. There were no objections to the agenda, and it was therefor closed.

5. APPROVAL OF PREVIOUS ANNUAL GENERAL MEETING MINUTES

The minutes of the previous AGM, held on 22 November 2022, were approved as being correct. No matters from the minutes were raised for further discussion.



6. CHAIRMAN'S REPORT

The Chairman's address focussed on the past 11 years and that which had been achieved by the VRCID and all its partners. As per previous years, the VRCID's three focus areas were public safety, urban management as well as uplifting and creating jobs for the homeless in the area. The Chairman referred to the Annual Report, but more specifically to the statistics contained therein. This was testament of the work being done by the VRCID and all its partners.

The Chairman then discussed commercial property values which has increased within the VRCID since the inception of the CID in 2012. Property values increased substantially year on year and this would not have been the case if there was no CID. In addition there were also a number of new property developments in our area. The increase in commercial property values also meant that the City of Cape Town's rate base grew with additional rates income.

The Chairman specifically thanked the CID levy payers who enabled the VRCID and its service providers to perform their allocated tasks. Without their financial contributions, there would be no CID and that they should be proud of the work being done by the VRCID. He also informed the members present that they could rest assured that corporate governance, especially financial management, was a priority for the board. He specifically thanked Mr. Johan Bester, Ms. Roslyn Eachus (VRCID accountant) and Derek Bock for their due diligence in ensuring good financial management.

Lastly, he thanked all Directors, staff, service providers and social upliftment partners for their efforts during the past financial year.

7. CHIEF OPERATIONS OFFICER REPORT 2022/23

The COO, Derek Bock, gave feedback on the VRCID's operations during 2022/23. He referred to the Annual Report, which was available at the AGM and on the website, in which informative operational statistics appeared. Derek Bock thanked all City of Cape Town departments, SAPS in Bellville and Parow as well as all VRCID staff for their support during the past year. He made special mention of the Board and thanked them for their support of the executive team and the guidance provided.

8. ACCEPTANCE OF ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDING 30 JUNE 2023

It was noted that the audited Annual Financial Statements for the year 2022/2023 were approved by the Board and submitted to the City of Cape Town by due date, being 31 August 2023. These were available on the VRCID website and was also included in the VRCID 2022/2023 Annual Report. Printed copies of the Annual Report were available at the AGM. Mr Johan Bester pointed out and discussed a few salient points from the Financial Statements. These included the VRCID's levels of reserves on 30 June 2023 as well the available funds on that date. It was noted that in excess of 83 % of revenue received from members was applied to the VRCID's three main focus areas.

It was also noted that the independent auditors gave the VRCID a clean audit report for the year under review.



It was noted that no retention funds were received from the City during the financial year due to the negative financial effect successful property valuation appeals had in general. No objections were raised against the Annual Financial Statements, and they were therefore accepted. Mr Bester thanked Roslyn Eachus and Derek Bock for their dedication to a financially well-run organisation.

9. APPROVAL OF 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 during 2022/23, including the 10-year anniversary function. The additional Reserve funds (build up from surpluses in previous years) utilised during 2022/2023 were noted. All such projects were approved by the Board.

Mr Bester informed the meeting that an additional amount of R300 000 was made available during the current financial year to Mould Empower Serve (MES) for the Centre of Hope in Parow. This funding would only be provided until June 2024 and would greatly assist MES in providing services to the homeless in the Parow area. He indicated that no special projects are anticipated during 2024/25. There were no objections to any of the proposals and all were therefore accepted.

10. APPROVAL OF BUDGET 2024/2025

It was noted that the proposed operational Budget for 2024/2025 was approved by the Board and submitted to the City of Cape Town. It entails an increase of 8% in total expenditure by the CID as from 1 July 2024. The effect thereof on members' levies will depend on the valuation of their properties relative to the valuation of all the commercial properties within the VRCID. Mr Bester informed the AGM that there were no special projects identified for 2024/25 as no retention funds are expected to be received from the City and as the available reserves will have reached the minimum level as prescribed by the City. No objections were raised against the budget, and it was therefore approved.

11. MEMORANDUM OF INCORPORATION

The Chairman called the Company Secretary, Mr. Piet Badenhorst, to the fore to give feedback on the revised and update Memorandum of Incorporation the City distributed to all CIDs for approval at their respective AGMs. Mr. Badenhorst informed the members present that Mr. Bester and himself were still in the process of perusing the new standardised MoI for all CIDs and that they would meet in due course to discuss. The MoI will be presented to the Board at the first meeting in 2024 after which it will be adopted by the Board and be presented to members at the next AGM. The City will be kept informed on the progress thereof.

12. APPROVAL OF IMPLEMENTATION PLAN 2024/2025

It was noted that the Implementation Plan 2024/25 was approved by the Board and submitted to the City of Cape Town. The Implementation Plan is available for perusal on the VRCID website. No objections were raised against the Implementation Plan, and it was therefore approved.

13. 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.

14. APPOINTMENT OF COMPANY SECRETARY

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

15. ELECTION AND NOTING OF DIRECTORS

The Company Secretary, Mr. Piet Badenhorst, informed the AGM that as per the VRCID's existing MOI, three of the longest serving Directors had to resign at the AGM on a yearly basis. Therefore Mr. Johan Bester, Mr. Reg Barry and Ms. Ciska Mouton resigned but that they have made themselves available for re-election. As there were no other nominations or objections, all three candidates were re-appointed to the Board.

The following members (or their nominated representative) 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

16. GENERAL QUESTIONS AND CLOSING

The Chairman invited questions from the floor, but none were forthcoming. The latest developments re the refugees residing in the tent near Paint City were discussed and noted.

The meeting was thereafter closed by the Chairman at 17h50.



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

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Chairman

20 February 2024
Date