SGM
NOVEMBER 2017

Minutes of the Beaconvale Improvement District (BVID) SPECIAL GENERAL MEETING Held on 7 November 2017 at FI Group, Unit A1, Connaught Park, Mc Gregor Street, Beaconvale at 15H00

Present

Sean Lavery (SL)	- Director and Chairperson
Petre Crous (PC)	- Director
Herman Havenga (HH)	- Director
Paolo Avondo (PA)	- Director
Michael Birch (MB)	- Director
Hendrik Fritz (HF)	- Director
Gene Lohrentz (GL)	- MD Geocentric (Geocentric as Management Company)
Ralph Van Der Brock (RvdB)	- GM Geocentric as Management Company

Apologies:

Neil Choveaux (NC)	- Director

See attached attendance register for additional attendees:

1. WELCOME The Chairperson welcomed all those present. He introduced GL from Geocentric who has been appointed to be the management company for the BVID. He asked GL to proceed with the rest of the meeting.	**ALL**
2. QUORUM TO CONSTITUTE A MEETING GL explained the aspect of company membership and voting to the meeting. GL noted to the meeting that 12 membership applications were received prior to the meeting. He noted the names of the members and their respective representatives. He also noted a proxy held by Hendrik Fritz. GL confirmed that a quorum was present.	**ALL**
3. CHAIRPERSON'S REPORT GL presented the feedback report to the meeting. GL presented the meeting with statistics of the work done during the past year in the Beaconvale ID. GL also provided feedback on the progress with the planned CCTV project. GL offered an opportunity for questions – there were no questions.	**ALL**
4. IMPLEMENTATION PLAN APPROVAL GL tabled the proposed Implementation Plan for 2018-19. The members of the meeting approved the Implementation Plan. **5. BUDGET APPROVAL** GL tabled the proposed the 2018-19 budget. GL highlighted the increase in cost of security services. A question was asked on the budget in terms of how the increases	**ALL**

will work year-on-year. GL answered the question by showing the 5-year plan and the process of budgeting. GL confirmed that the proposed budget is fixed for the year. GL further indicated how savings on costs in any given year can also be used to mitigate cost escalations on certain items. GL also assured the meeting that the oversight from the City also keep the CID Board and management accountable. SL asked if we can roll over money not spent in a year and use it later – GL explained that it can be done but with Members Meeting approval The members of the meeting approved the proposed budget. **6. AUDITORS FOR 2018/2019 and COMPANY SECRETARY** GL proposed that the BVID appoint C2M as auditors and company secretary. The meeting approved the proposal.	
7. CONFIRMATION OF THE BOARD AND ELECTION OF NEW DIRECTORS The initial members of the Steering Committee appointed as directors were confirmed as the Board Members. There were no nominations for new directors.	**ALL**
8. QUESTIONS There were no additional questions	**ALL**
9. CLOSURE The Chairperson thank Geocentric for the work done during the year. The Chairperson thanked all present and closed the meeting.	**ALL**