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Annual General Meeting

Notice is hereby given of the Annual General Meeting ("AGM") of the Silver Lakes Homeowners Association NPC ("Association") to be held on Monday, 20 February 2017 at 20:00 or as soon as possible after the CGM at the Clubhouse, Silver Lakes Golf Estate.

Welcome

Confirmation of Quorum

Confirmation of the Minutes of the AGM held on 22 February 2016 (Pages 60 - 65)

Tabling of the Chairperson's Report 2016 (Pages 66 - 67)

Tabling of the Report of the Social, Ethics & Governance Committee (SEGC) 2016 (Pages 68 - 69)

The following of which due and proper notice has been given are proposed to be passed, with or without modification:

Percentage of voting rights required:

- In order for Ordinary Resolutions to be adopted, the support of more than 50% (fifty percent) of the total number of votes per Ordinary Resolution is required.
- In order for Special Resolutions to be adopted, the support of at least 75% (seventy-five percent) of the total number of votes per Special Resolution is required.

ORDINARY RESOLUTION 1: ANNUAL FINANCIAL STATEMENTS (Pages 70 - 90)

Resolved that the annual financial statements of the Association, for the year ended 31 March 2016, be and are hereby adopted. For information purposes, included is a Report on the Financial Statements for the year ended 31 March 2016 (Pages 91 - 92) as well as a Summary of Financial Results 2015/2016 and Proposed Budget 2017/2018 (Page 95).

ORDINARY RESOLUTION 2: AUDITORS

Resolved that Grant Thornton Pretoria be and is hereby appointed as the auditors of the Association for the ensuing year and that the audit remuneration be fixed at not more than R183 000 (excluding audit committee attendance, statutory filings, value added tax and disbursements) for the year ending 31 March 2017.

SPECIAL RESOLUTION 1: DIRECTOR REMUNERATION

Resolved that the remuneration of all non-executive Directors from 1 April 2017 to 31 March 2018 be and is hereby decreased to R6 000 per month from R20 400 per month for the Chairperson and R11 900 per month for the other non-executive Directors.

ORDINARY RESOLUTION 3: PROPOSED BUDGET

The Association's budgets and levies for approval comprise of the following:

Report on the Proposed Financial Budget for 2017/2018 (Pages 93 - 94);
Summary of Financial Results 2015/2016 and Proposed Budget 2017/2018 (Page 95);
Income Statement for HOA/Estate (Page 96);
Income Statement for Golf (Page 97);
Income Statement for Clubhouse (Page 98);
Proposed Levy 2017/2018 (Page 99).

Resolved that the Association's proposed budgets for 2017/2018 and the determination of levies and the approval thereof, be and are hereby adopted.

ORDINARY RESOLUTION 4: CAPITAL DEVELOPMENT FUND LEVY

OPTION 1: Resolved that a Capital Development Fund Levy of R3 425 per annum per Unit (payable before 31 March 2017) for the year 2017/2018 or R300 per month per Unit for 12 months be and is hereby adopted. Effective from 1 April 2017. Capital Expenditure (Page 100).

OPTION 2: Resolved that a Capital Development Fund Levy of R3 990 per annum per Unit (payable before 31 March 2017) for the year 2017/2018 or R350 per month per Unit for 12 months be and is hereby adopted. Effective from 1 April 2017. The additional R50 per month will be used to upgrade the Workshop area.

ELECTION OF FINANCE DIRECTOR

CANDIDATE F1 - Mr Anton Roets has been nominated as Finance Director and offers himself for election. See attached CV (Page 101).

CANDIDATE F2 - Mr Manie Swart has been nominated as Finance Director and offers himself for election. See attached CV (Page 102).

ELECTION OF SECURITY DIRECTOR

CANDIDATE S1 - Mr Visser du Plessis has been nominated as Security Director and offers himself for election. See attached CV (Page 103).

CANDIDATE S2 - Mr Ohad Eldar has been nominated as Security Director and offers himself for election. See attached CV (Page 104).

CANDIDATE S3 - Mr Ludwig Schnebel has been nominated as Security Director and offers himself for election. See attached CV (Page 105).

ELECTION OF VICE-CHAIRPERSON

CANDIDATE VP1 - Mr Jaco Coetzee has been nominated as Vice-Chairperson and offers himself for election. See attached CV (Page 106).

CANDIDATE VP2 - Mrs Danelle Höll has been nominated as Vice-Chairperson and offers herself for election. See attached CV (Page 107).

CANDIDATE VP3 - Mr Eugene Kruger has been nominated as Vice-Chairperson and offers himself for re-election. See attached CV (Page 108).

ORDINARY RESOLUTION 5: EXCLUSIVE USE SERVITUDE

Resolved that a servitude for exclusive use purposes be registered over a portion of erf 197/R Willow Acres Ext 4 (owned by the Association) in favour of erf 165 Willow Acres Ext 4. Refer to figure PQR on drawing on Page 109.

Reason and Effect:

The exclusive use purpose will be for garden purposes only, no permanent structures including any boundary walls will be permitted on the servitude.

In exchange for the above, erf 165 Willow Acres Ext 4 will allow a servitude over a portion of erf 165 Willow Acres Ext 4 for water storage. In addition, a servitude for recreational activities such as angling (for Fishing Club members only) over a further portion of erf 165 Willow Acres Ext 4 will also be permitted by erf 165 Willow Acres Ext 4. In addition, the planned gabion project will give pedestrian and animal access over a portion of erf 165 Willow Acres Ext 4. Refer to SG Diagram No. 2395/2015 and Drawing on Page 109.

ORDINARY RESOLUTION 6: EXEMPTION FROM THE REQUIREMENT OF A SOCIAL & ETHICS COMMITTEE

Resolved that the Directors be hereby authorised to apply for an exemption from the requirement of a Social & Ethics Committee.

Reason and Effect:

The objects of the Association dictate that the funds collected from Members must be used to “promote and protect the communal interests of the Members of the Association”. The Association therefore has a negligible public interest, having regard to the nature and extent of the activities of the Association.

The Association will continue with a less formal committee to oversee and report on governance matters and focused social and ethics activities.

ORDINARY RESOLUTION 7: MOTION OF NO CONFIDENCE IN THE ENTIRE BOARD

Proposed by: C. de Weerd (Stand 556) and Seconded by: S. Brink (Stand 495). Refer to Page 110 for the motion and refer to Pages 111 - 112 for the response from the Board.

General

Closure



DR STEVEN PRETORIUS

CHAIRPERSON | Silver Lakes Golf Estate | 25 January 2017