



MINUTES FROM AGM

Venue: Virtual via MS Teams due to Covid restrictions
Date: 27th July 2021
Time: 18h30

Minutes

1. The Secretary opened the proceedings and welcomed all Homeowners who joined the online meeting.
2. As per the CEHOA Constitution, for a quorum, 40 homeowners are required. A quorum was confirmed through 34 members in attendance and 6 proxies which were received, so the meeting could commence. Subsequently a total of 56 owners logged on. No apologies received.
3. The minutes from the previous AGM dated 08th September 2020 was approved.
4. The Chairman shared highlights from the Chairman's Report as well as the Audit Report on the financial statements. All documents referred to in the minutes were distributed as a pack to Homeowners prior to the AGM.
5. The budget for the next financial year was discussed and the Chairman explained the General Reserve Account. The aim is to, over time, build up a Reserve Account in the region of R650 000.
6. The budget did not make provision for any Special Projects.
7. The budget made provision for a 4% increase in levies per Homeowner which is an increase of R34 per year or less than R3 per month.
8. A request was made that the use of funds from the Reserve Account must be approved. This was agreed.
9. The budget was approved as follows: 41 Yes vs 25 No votes.
To be noted, some Homeowners own more than one property so cast votes accordingly.
10. Nominations for 5 Trustees were received. No voting was required as 5 Trustees is the minimum required to form a committee.