



2023 *Annual General Meeting Minutes*

Held on the: 02nd November 2023, at 18:30 at the Bryanston Country Club, Bryanston.

The following Directors were present in Person:

Mike Vlok (Chairman) – 13

Clifford Green –2

Bill Tweedie - 31

Neels Brink -21

Mark Smith-55

The Chairman welcomed the 22 members that were present and the 18 members that were present on line.

It is to be noted that the requisite quorum of members were present, hence the meeting was called to order.

Provision was made for electronic participation in the meeting. However, voting would only be in person or by proxy.

25 Proxies were received these have been kept on file.

23 Apologies were received and have been kept on file.

Other Attendees:

Michelle Goble, Elrine Terblanche and Johann Marais

Approval of the Agenda and Previous Minutes

No objections were received with regards to the 2023 AGM Notice and Agenda. The 2022 AGM Minutes that were circulated to members were approved.

Agenda:

1. Adoption of 2023 Annual Financial Statements

It was resolved that the Annual Financial Statements and the Directors reports for 2023 were hereby adopted and approved.

Bill Tweedie gave a brief presentation on the BJB 2023 financial statements and the cash position for 2023, a detailed report can be found in the Annual Report which was distributed with the A.G.M. notice.

Assurance was given to Ntsiri members that no special levy would be raised for the 2024 financial year.

2. Re-appointment of Auditors and to authorise the Directors to fix their remuneration

It was resolved and hereby adopted and approved that GL Palmer, be re-appointed, as the auditors for the 2024 financial year and that the Directors remuneration is fix at NIL for 2023/2024.

Bill Tweedie advised the members that Management Staff are not entirely happy with the Auditors, however Bill Tweedie proposed that no change be implemented this year and that the Auditors remain in place for the 2024 year end. However, the Board will use this opportunity to shop around for price comparisons.

3. Election of Directors

According to the MOI, Mark Smith will retire by rotation, however he has made himself available for re-election. It was resolved and adopted that Mark Smith is hereby re- elected onto the Ntsiri Board.

According to the MOI, Mike Vlok will retire by rotation, however he has made himself available for re-election. It was resolved and adopted that Mike Vlok is hereby re- elected onto the Ntsiri Board.

4. Appointment of Nominated Directors

With the approval of the Ntsiri members present the Board appointed Richard Milligan onto the Ntsiri Board.

Mr Birch #44, wished to draw to the Ntsiri Board's attention that Mr Milligan was a very new member to Ntsiri, and hence he might require assistance and coaching from the other

Board members to fulfil his duties with regards to the requirements needed for the Insurance portfolio tasks. The Ntsiri Board noted Mr Birch's concern.

Clifford Green mentioned that the Ntsiri Board are really struggling to obtain new members who wish to serve on the Ntsiri Board, hence new nominations would be welcomed.

5. Rebuild Nyari Dam

Johann Marias presented a detailed and informative presentation on the three options that are worth considering for this rebuild. The estimated cost of this rebuild has been included in the 2024 Capex at R 1 million.

Option 1-To fix existing low wall

Option 2-To restore the dam wall to original height

Option 3- Remove dam and rehabilitate the area

Ntsiri members raised several issues against this rebuild such as:

- This dam wall has been destroyed in almost every flood that Ntsiri has experienced.
- This large body of water will just attract additional elephants to the area, and since Kruger already has an over population of elephants, this could be disastrous to Ntsiri.

Due to poor sound issues, the on line members were struggling to hear the member's comments, hence Neels advised that should members have any questions around this rebuild, they were welcome to address these on an email to him.

6. Annual Insurance and Valuations

Mark Smith presented a detailed analysis of the premiums members have been paying to SATIB for several years.

Members were assured that Ntsiri is comprehensively insured, however the strict solar installation rules must be complied with.

Hollard / Lombard's rates are competitive with other Insurers and lower than most, considering Ntsiri has no lightning conductors.

Members may in the future be forced to consider the Harvey Thatch Tile alternative, as grass thatching is becoming very expensive to insure.

The Ntsiri Board is considering changing Valuers in the near future.

7. Member's levy increase

The proposed and implemented levy increase, for 2023, was approved. The monthly levy for BJB group, per unit, was approved at R 7 570.80, Security levy at R 942.89, CSOS levy at R40.00 per unit, BNL at R15.00 P.P.P.N. and BBRM Rates are variable per unit.

8. Proposal by Mr Bethlehem #19 –request to review the limitation on the share holding

There was a brief discussion where it was explained that the existing rule only allowed for two main users. To change the rule could have serious implications for over use and would put pressure on the Ntsiri operations.

9. Mr Erasmus (snr) #46- raised the following points via email:

1. that a WhatsApp group be formed for Ntsiri members to post pic's and general communication
2. That social events be organized during busy periods, i.e. New Year braai, sundowners in the bush, etc.
3. Educational get together for school kids during school holidays

The Chairman contacted Mr Erasmus concerning the topics listed above, for all members information here is a brief summary of the Chairman's reply-

Facebook / WhatsApp Group:

Ntsiri has a Facebook and WhatsApp group available for Members, which has the following restrictions:

- WhatsApp - Members cannot interact on the group, however Members can send requests to Office Management asking for messages be posted on their behalf. Such messages are subject to the Board approval.
- Facebook Group – posts are pending approval. This is generally used for sightings on the Reserve.

There are a number of facilities around Hoedspruit that can be visited by Members, and they would all welcome and appreciate the support:

- Graeme Naylor Museum at Timbavati Headquarters;
- Moholoholo rehabilitation centre;
- Mariepskop (a wonderful birding day out);
- Hoedspruit Reptile Centre;
- HESC (Hoedspruit Endangered Species Centre);

A copy of the Hoedspruit Explorer magazine can also be found in the office, which lists a number of events and places to visit (with contact details).

10. Additional Business

The Chairman updated the members on various topics:

-The completion and upgrade of the staff village, which now allows accommodation units for contract and temporary workers.

-The completion of the SG 24 application, this application is now complete and the original fine was reduced from R 1 million to R 250k. The first project that was linked to this application has commenced, this was the repair of the Xinopi –Nopi sloping slides. A final decision will be taken to leave this as is or to support the sides with concrete blocks.

-Welcomed the new staff- Mr and Mrs Janse van Rensburg

-Mentioned the resignation of Carl Engelbrecht in 2022, and that the portfolio Carl was looking after has been allocated to the Chairman. Don Millar expressed his concern to the chairman that the Building portfolio is a key risk for members, and that he felt uncomfortable that this portfolio was not being managed well. The chairman informed Don that since the Board were unable to recruit new Directors onto the Board to assist with this portfolio, the Chairman with the assistance of Johann Marais were tasked with this portfolio.

-Welcomed the new members to units: 45, 7,10,38,61 and 25.

-It is to be noted that the North West Passage has been completed, although this is not a fully graded road it is usable.

- Clifford Green advised members that should they have any queries on the topics covered under "Legal" in the Annual Report, they were welcome to email him.

-The Chairman addressed a question on the increasing costs for the Enkhulu Gate, it was explained that the major factors that drove the increase were firstly - COVID this resulted in revenues earned to be way below budget and secondly depending on the status of the roads the costs of road repairs had to be recovered from the levies.

-Mr Joscelyne asked the Ntsiri Board to review the rules around the Use Agreement.

The Chairman thanked the Ntsiri Directors for their support and the management team for all their efforts during the financial year.

Mr Bert thanked the Ntsiri Board for their efforts and support.

Since there were no further matters to discuss the Chairman closed the AGM at 21:00pm thanking all for their attendance.

While there was extensive discussion on various general topics the official minutes have been limited to the statutory matters and record of decisions and resolutions taken at the meeting.

The Chairman has approved that these minutes were a true reflection of the meeting.



H.Vlok

Chairman