

The Owner  
Stone Forest Body Corporate  
Augrabies Street  
Mooikloof Ridge Estate  
**MOOIKLOOF**  
0040

13 March 2024

Dear Sir/Madam

**RE: MINUTES OF THE ANNUAL GENERAL MEETING OF STONE FOREST BODY CORPORATE**

We refer to the Annual General Meeting held on Thursday, 15 February 2024 and attach hereto for your information and safekeeping:

- The Minutes of the Meeting;
- The Trustees Resolution re: liability for payment of levies; and
- The Approved Levy Schedule.

Kindly peruse the documents and please take note of an owner's liability in respect of the proceedings at the Annual General Meeting.

We assure you of our best attention at all times.

Yours Faithfully,



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**TINA VAN ZYL**  
**PORTFOLIO MANAGER**

**Pretor Group comprising of: Sectional Title Administration • Residential Communities Administration  
Home Rentals • Commercial Property Management • Financial Services**

**MINUTES OF THE ANNUAL GENERAL MEETING OF  
STONE FOREST BODY CORPORATE  
HELD ON THURSDAY, 15 FEBRUARY 2024 AT 18:00 VIRTUAL  
VIA ZOOM PLATFORM**

**1. CONFIRMATION OF PROXIES, NOMINEES & ISSUING OF VOTING CARDS**

Member attendance was as per the attendance register. Proxies were recorded as apologies.

Nominations in the prescribed format were confirmed as received in terms of regulation 7 (2)

Tina van Zyl (Pretor Group) was in attendance.

**2. DETERMINATION OF THE QUORUM**

Owners of twenty-nine (29) units, constituting 38.10% of the complex in value were present, either in person or by proxy, and eligible to vote. This number was sufficient to form a quorum. In terms of Regulation 19, the meeting was declared duly constituted

**3. ELECTION OF CHAIRPERSON**

Tina van Zyl was elected as Chairperson for the meeting and welcomed all members present.

**4. CONFIRMATION THAT NOTICE OF THE MEETING WAS GIVEN TERMS OF REGULATION 15**

The Chairperson confirmed that notice, in terms of Regulation 15 of Annexure 1 of the Sectional Title Schemes Management Act, was given of the Annual General Meeting.

**5. APPROVAL OF THE DELIVERY OF GENERAL MEETING NOTICES**

The Chairperson tabled for the purposes of delivery of general meeting notices that the notices will be delivered by email to the owners who have provided their email addresses, notwithstanding the provisions of PMR 4(5). An owner who does not have an email address, the notice will be posted to the postal address provided by the owner.

Owners are requested to ensure that their email address and contact details are kept up to date with the Managing agent. An owner can update their own details online via the owner's portal.

The sending of notices was unanimously approved by the meeting.

**6. CONFIRMATION OF PREVIOUS MINUTES**

**6.1 MINUTES OF ANNUAL GENERAL MEETING – 2 MARCH 2023**

The minutes of the Annual General Meeting held on 2 March 2023 were taken as read, approved by the meeting and signed by the Chairman.

The meeting unanimously approved the previous minutes.

## **6.2 MINUTES OF SPECIAL GENERAL MEETING – 29 AUGUST 2023**

The minutes of the Special General Meeting held on 29 August 2023 were taken as read, approved by the meeting, and signed by the Chairman.

The meeting unanimously approved the previous minutes.

## **7. TRUSTEES REPORT OF ACTIVITIES & DECISIONS**

The written report was taken as read and approved by the meeting.

### **Reserve fund levy:**

A question was asked on when the reserve fund levy will come to an end.

Tina advised that in terms of Sectional Titles Management Act 8 of 2011 PMR 2 the requirement of the fund as follows:

### **2. Minimum amounts for reserve fund**

*For the purposes of section 3(1)(b) of the Act, the minimum amount of the annual contribution to the reserve fund for a financial year being budgeted for, other than the financial year budgeted for at the first general meeting referred to in section 2(8) of the Act, must be determined as follows:*

- (a) If the amount of money in the reserve fund at the end of the previous financial year is less than 25 per cent of the total contributions to the administrative fund for that previous financial year, the budgeted contribution to the reserve fund must be at least 15 per cent of the total budgeted contribution to the administrative fund;*
- (b) if the amount of money in the reserve fund at the end of the previous financial year is equal to or greater than 100 per cent of the total contributions to the administrative fund for that previous financial year, there is no minimum contribution to the reserve fund; and*
- (c) if the amount of money in the reserve fund at the end of the previous financial year is more than 25 per cent but less than 100 per cent of the total contributions to the administrative fund for that previous financial year, the budgeted contribution to the reserve fund must be at least the amount budgeted to be spent from the administrative fund on repairs and maintenance to the common property in the financial year being budgeted for.*

It is therefore important for the body corporate to have a 100% of the admin levy income on reserve fund, at that stage it can be considered to remove the reserve fund levy. However, as funds are raised it is utilised for the capital items as set out in the maintenance plan, which means that it is possible but rare that the reserve fund levy will be stopped.

### **Garage entrances:**

At the previous meeting it was reported that some of the residents cannot access their garages due to the entrance being too tight, it was confirmed that Hendrik will investigate the garage entrances that is too small for huge vehicles to park in the garage. Hendrik confirmed that he did to the inspections and the unit numbers provided and that there is really nothing that can be done.

## **8. APPROVAL OF INSURANCE**

### **8.1 PRESENTATION OF THE REPLACEMENT VALUATION OF ALL BUILDINGS AND IMPROVEMENTS**

In accordance with the requirements of Annexure 1 Management Rules, 23(3), the replacement valuation of all buildings and improvements was attended to on 3 March 2022 and presented to the annual general meeting on 15 March 2022. Following receipt

of the valuation, the replacement values of the Body Corporate for insurance purposes were adjusted accordingly.

The next valuation will be due to be presented at the AGM in three years being the AGM of March 2025.

The replacement valuation as presented was unanimously approved by the meeting.

## **8.2 APPROVAL OF THE INSURANCE SUMMARY OF BENEFITS & REPLACEMENT VALUES OF EACH UNIT**

The schedule of replacement values for each unit as tabled, was unanimously approved by the meeting at R11 437.00 per m<sup>2</sup> per unit.

Any owner/bondholder may at any time increase the replacement value as specified in respect of his/her unit. Provided that such owner shall be liable for payment of the additional insurance premium.

Owners were advised that the sections are covered for all standard finishings, should an owner upgrade his/her unit or erect an approved improvement, an owner may declare non-standard improvements to the insurer, this may include marble tops, solar panels, solar geysers, heat pumps, air conditioning, laminated wooden flooring, thatch roof lapa, wendy houses, carports, garage door motors, alarm systems etc. Please ensure that all non-standard improvements are declared in order to request the insurer to cover this under the body corporate policy. Please note that if non-standard improvements are not declared it is not insured.

The schedule of the building and all improvements to the common property as tabled was unanimously approved by the meeting.

## **8.3 DETERMINATION OF THE PUBLIC LIABILITY INSURANCE**

The Chairman confirmed that the Body Corporate is currently covered for R50 million rand for Public Liability.

The meeting unanimously approved this amount.

## **8.4 DETERMINATION OF FIDELITY COVER**

In accordance with the requirements of the Sectional Titles Schemes Management (STSMA) and CSOS regulations the Chairman confirmed that the Body Corporate is covered for the amount of R1 391 289.25 for Fidelity Cover, this amount meeting the requirements of the CSOS regulations. Calculated as follows:

Total of investments & reserve funds	R1 110 801.00
25% of the admin funds	R 280 488.25
<b>Total to be covered</b>	<b>R1 391 289.25</b>

The meeting unanimously approved the amount of the Fidelity Cover.

## **9. CONSIDERATION OF THE AUDITED FINANCIAL STATEMENTS**

The Audited Financial Statements for the year ending 31 October 2023 were tabled.

After discussion the Annual Financial Statements were considered and accepted by the meeting.

## **10. APPROVAL OF THE:**

### **10.1 MAINTENANCE, REPAIR & REPLACEMENT PLAN & REPORT**

The maintenance, Repair and Replacement Plan of the capital items for the next ten years & Trustees Report of the extent to which the approved maintenance, repair and replacement plan has been implemented was tabled for approval.

The Plan & Report as tabled was unanimously approved by the meeting.

### **10.2 PROPOSED ESTIMATE OF INCOME & EXPENDITURE FOR THE ADMINISTRATIVE FUND**

An estimate of income and expenditure of the operating expenses for the ensuing year was tabled for discussion.

The estimated expenses were set at R1 135 271.00 and approved by the meeting.

The administrative fund budget was unanimously approved by the meeting.

### **10.3 PROPOSED ESTIMATE OF INCOME & EXPENDITURE FOR THE RESERVE FUND**

An estimate of income and expenditure to fund the maintenance, repair and replacement of the common property assets was tabled for discussion.

A provision of R341 894.00 was raised for the financial year.

This amount meeting the minimum requirements of the Act.

The reserve fund budget was unanimously approved by the meeting.

### **10.4 LEVY INCREASE FOR THE YEAR**

It was resolved that the administrative levy will increase with 4.02% and the reserve fund levy will increase with 0.00% as of 01 November 2023.

With a net combined increase of 3.06% as per the budget tabled.

### **10.5 LEVY PAYMENT IN ADVANCE**

It is confirmed that the levies as accepted under the estimate of income and expenditure are payable monthly in advance, on or before the 1st day of each month and are payable in the same amounts and payable in the same instalments until the date of the next Annual General meeting unless the Trustees prescribe otherwise in terms of the relevant prescribed management rule.

## **10.6 ARREAR LEVY: ACTION TAKEN**

Trustees are authorised, and authorise the managing agent on their behalf, to take all necessary steps, including legal action and the sequestration of the owners, to ensure that the Body Corporate receives levies and other monies due to it. The Trustees resolve that the current interest rate is set at 1.5% per month, (equating to 18% per annum) which interest shall be calculated daily and capitalized monthly on all amounts outstanding including, *inter alia*, debt collection charges at the beginning of each month when levies are payable, but is subject to change from time to time in accordance with the provisions of and limitations or requirements imposed by the applicable Legislation.

The Body Corporate acknowledges that not all legal fees are recoverable from the defaulting owner where legal action is taken and that there could be significant under recovery where fees are taxed. The Body Corporate bears the responsibility for payment of legal fees and disbursements. The Body Corporate further acknowledges that, where an attorney follows up on the administration of an insolvent estate subsequent to the granting of a sequestration order, such fees and disbursements are not recoverable and are a cost to be carried by the Body Corporate.

The chairman of the Board of Trustees mentioned that before an owner is handed over to the attorneys for levy collections approval should be granted by the board of trustees before the matter is handed over for collection. The legal fees are already a lot for the current legal matters.

Tina mentioned that CSOS is also doing collections and to be considered by the trustees to hand a matter or two over to CSOS. It was agreed that this be given as a direction to the Board of Trustees.

## **10.7 ALLOCATION OF PAYMENTS**

Any payment made by an owner to the Body Corporate will be allocated firstly to the overdue debt which is the most recent in time and only thereafter allocated to older debt. Only once all overdue debt has been paid will it be allocated to current amounts due.

## **10.8 DISPUTE RESOLUTION PROCESS: THAT APPLIES IN RESPECT OF DISPUTED CONTRIBUTIONS & CHARGES 25 (1)(D)**

Any dispute lodged in respect of contributions/charges raised against a member account must be directed in writing to the trustees for their consideration. A member who is dissatisfied with the trustee's decision is entitled to refer the dispute to the Ombud Service in terms of CSOS Act 9 of 2011.

## **11. APPOINTMENT OF AUDITOR**

AFCA & Partners were re-appointed as Auditors for the ensuing year.

## **12. TRUSTEES**

### **12.1 DETERMINATION OF NUMBER**

The number of trustees was determined at five (5) persons.

## **12.2 ELECTION OF TRUSTEES**

The following persons were nominated and elected as Trustees for the ensuing year:

H. Rheeder	# 2
A. vd Heever	# 25
M. Mhandu	# 38
TI. Manganye	# 39
H. Aspeling	# 51

## **13. RESTRICTIONS/DIRECTIONS IN TERMS OF SECTION 7 (1)**

- 13.1 Trustees were requested to supply the owners with quarterly feedback with regards to maintenance related issues.
- 13.2 Owners requested to receive notification of any security related issues experienced in the complex.
- 13.3 Trustees to report on monies spent regarding the Maintenance, Repair & Replacement Plan approved by the owners annually.
- 13.5 Trustees to investigate an alternative to the current attorneys for the collection of the arrear levies. Arrear levy collections: A status report to be provided by the attorneys to determine at what stage each case is before to be considered to be handed over to CSOS. Trustees should hand a matter or two to CSOS to see their process and success rate.
- 13.7 Trustees to update the 10-year maintenance plan.

## **14. CONFIRMATION OF THE SUBMISSION OF AMENDMENTS, SUBSTITUTIONS ADDITIONS OR REPEAL OF RULES ADOPTED BY THE BODY CORPORATE TO THE CHIEF OMBUD**

In accordance with Section 10 of the Sectional Title Schemes Management Act, 8 of 2011, the managing agent confirms that there have been no submissions of any amendments, substitutions, additions or repeal of rules (as contemplated in section (5) (a) of the Act) on behalf of the Body Corporate, to the Chief Ombud, during the last financial year.

## **15. APPOINTMENT OF PUBLIC OFFICER**

The meeting confirmed the appointment of Pretor Group (Pty) Ltd represented by Donald Weir as the Public Officer for Stone Forest Body Corporate.

The Appointment of Public Officer was unanimously approved.

**16. DETERMINATION OF *DOMICILIUM CITANDI ET EXECUTANDI***

The *domicilium citandi et executandi* was determined as:

The Body Corporate Stone Forest  
c/o Pretor Group (Pty) Ltd  
River Falls Office Park  
262 Rose Avenue  
DORINGKLOOF  
0157

Private Bag X115  
CENTURION  
0046

**17. CLOSING**

There being no further matters under discussion, the Chairperson thanked the members for having attended and closed the meeting at 20:20.

Signed on this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_

\_\_\_\_\_  
**CHAIRMAN**



