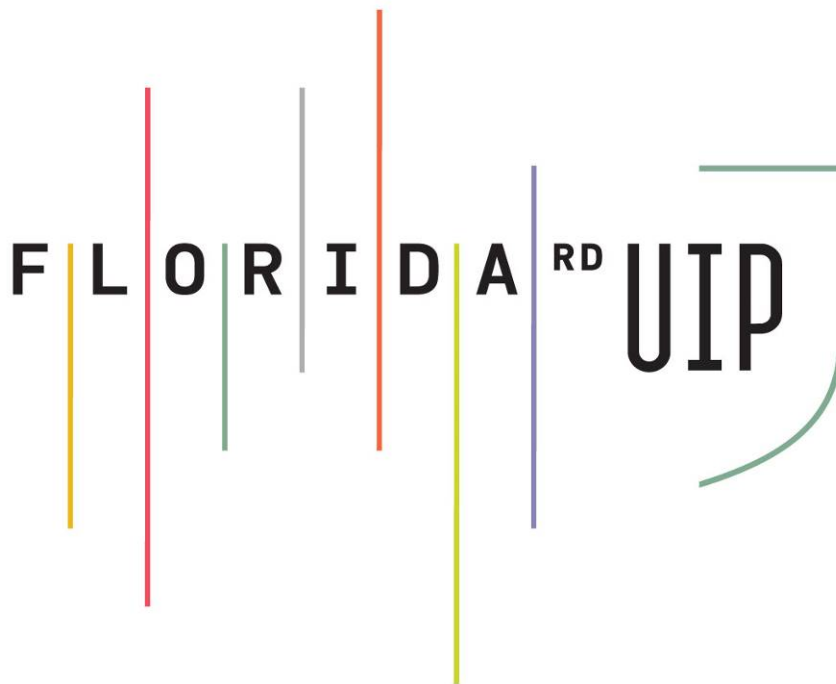


Florida Road Urban Improvement Precinct NPC (Florida Rd UIP)

Registration Number: 2013/059252/08



Annual Report for year ended 30 June 2019

Florida Road Urban Improvement Project NPC (Florida Rd UIP)

Registration Number: 2013/059252/08

("the Company")

Notice of the 6th Annual General Meeting

Telephone: 031 561 2496

Cell: 082 389 3584

Email: jarrod@urbanmgt.co.za

Business Address: Ocean Dune, 2 Heleza Blvd, Hillhead, Umhlanga, 4320

Registered address: Ocean Dune, 2 Heleza Blvd, Hillhead, Umhlanga, 4320

Postal address: Box 867, uMhlanga Rocks, 4320,

Notice is hereby given that the Annual General Meeting of the members of the Company will be held at the **Olive Tree Church, 113 Florida Rd on 5 February 2020 at 14h00** for the following purposes:

1. To receive the Chairman's Report.
2. To receive and adopt the audited annual financial statements for the year ended 30 June 2019, which incorporates the independent auditors report.
3. To re-appointment Baker Tilly Morrison Murray as the auditors of the company.
4. To elect directors in terms of Article 4 of the Memorandum of Incorporation.
The Board shall comprise a minimum of 3 directors.

It would facilitate secretarial procedures if nominations for the appointment of Directors could be emailed to jo@urbanmgt.co.za by no later than 24 January 2020. Nominations must be in writing with the name of the proposer and seconder, the acceptance of such nomination by the nominee, and should be accompanied by the curriculum vitae of such nominee. A proxy form is enclosed for this purpose.

5. To receive and adopt the Budget for the financial year 1 July 2020 to 30 June 2021.
6. To transact such other business as may be transacted at an annual general meeting.

Note: Any member entitled to attend and vote is entitled to appoint a proxy to attend, vote and speak in his/her stead, and such proxy need not also be a member of the Company.

Items for discussion under any agenda item should be advised to the Chairman Florida Rd Urban Improvement Project NPC and emailed to jo@urbanmgt.co.za by no later than the 24 January 2020. Please note that such notification must be in writing.

By order of the Board
W. Stainforth
Chairman

Florida Road Urban Improvement Project NPC (Florida Rd UIP)

Registration Number: 2013/059252/08

Directors Nomination Form for the Annual General Meeting of 5 February 2020

I, the undersigned:.....

duly authorised representative of:.....

being a Member of the Florida Road Special Ratings Area, hereby nominate for appointment as Director of the Florida Road Urban Improvement Project NPC:

.....

Proposer's signature

Nominee's signature

NOTE:

Directors Nomination Form should be emailed to jo@urbanmgt.co.za for the attention the Chairman Florida Road Urban Improvement Project NPC by 24 January 2020

Florida Road Urban Improvement Project NPC (Florida Rd UIP)

Registration Number: 2013/059252/08

Form of Proxy

I, the undersigned.....

duly authorised as representative of.....

being a Member of the Florida Road Special Ratings Area, hereby appoint:

..... (Name of Proxy)

Or, failing him/her, the Chairman of the meeting, as my proxy to vote for me and on my behalf at the Annual General Meeting of the Florida Road Urban Improvement Project NPC to be held on 5 February 2020.

I record that my proxy will vote as he/she thinks fit.

Signed at:..... this.....day of.....2019/2020

Signature:.....

FOR AND BEHALF OF:.....

NOTE:

Proxy forms should be emailed to jo@urbanmgt.co.za for the attention the Chairman Florida Road Urban Improvement Project NPC by 24 January 2020.

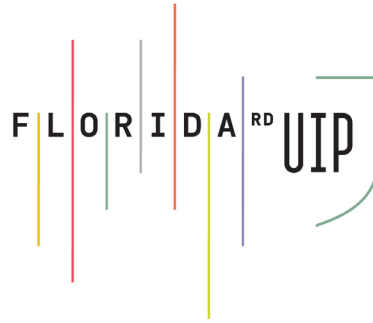
Florida Road Urban Improvement Project NPC (Florida Rd UIP)

Registration Number: 2013/059252/08

Agenda

1. Welcome
2. Apologies
3. To adopt the Minutes of the Annual General Meeting held on 29 January 2019.
4. Matters Arising for the Annual General Meeting held on 29 January 2019.
5. To receive the Chairman's Report
6. Resolution 1: To receive and adopt the annual financial statements for the year ended 30 June 2019, which incorporates the independent auditors report.
7. Resolution 2: Re-appoint Baker Tilly Morrison Murray as the auditors to the Company.
8. Resolution 3: To elect Directors for the ensuing year. In terms of the Memorandum of Incorporation the following Directors retire at the Annual General Meeting, and being eligible, are available for re-election: Wayne Stainforth, Ross Roger, Pat Brown, Alfred Sudheim, Laurence Dinsdale & Tom Wood.
9. Resolution 4: To receive and adopt the Budget for the financial year 1 July 2020 to 30 June 2021.
10. Marketing Committee Update
11. General
12. Close of Meeting

By order of the Board



Florida Road Urban Improvement Project (UIP) NPC
(Registration Number: 2013/059252/08)

Minutes of the 5th Annual General Meeting of Members of the Florida Road Urban Improvement Project (UIP) NPC, Olive Tree Church, Florida Road 29 January 2019 at 15h00

Directors:

Name	Initial	Representing	Present	Apologies
Wayne Stainforth (Chair)	WS	Western Star	Present	
Tom Woods	TW	Private	Present	Apologies (proxy)
Alfred Sudheim	AS	118 & 124 Florida	Present	
Laurence Dinsdale	LD	Dropkick Murphy's	Present	
Karen Peterson	KP	Private		Apologies (proxy)
Ross Rodger	RR	Olive Tree Church	Present	
Patrick Brown	PB	Private	Present	

Invitees:

Mike Holland	MH	Next Chapter	Present	
Clint Pretorius	CP	167 Florida Rd, Arup House	Present	
John McKenzie	JM	Fresh & Flowers	Present	
Dean Barnes	DB	Incite Church	Present	
Derryk Myers	DM	Butcher Boys	Present	
Alan Lazarus	AL	Butcher Boys	Present	
Leah Reed	LR	Urban Lime	Present	
Lloyd Van Rensburg	LVR	Church in Florida	Present	
Brian Wright	BW	UIP Project Leader	Present	
Jarrold Evans	JE	UIP Precinct Manager	Present	
Cara Reilly	CR	UIP Place-making	Present	
Jo Barnard	JB	UIP Corporate Governance & Secretariat	Present	
Cherrie Francis	CF	Company Secretariat Support	Present	
Maxine Schilz	KW	UIP Finance	Present	
Rob Kemp	RK	Baker Tilly	Present	
Nicolas Costa Soalas	NS	Caffe Vacca Matta		Apologies (proxy)
Michael Pampallis	MP	KFC		Apologies (proxy)

1/18	Welcome and Introductions	Action
a.)	Wayne Stainforth ("the Chair") welcomed all to the 5th Annual General Meeting of Members of the Florida Road Urban Improvement Project Non-Profit Company ("Florida Road UIP"). The Chair apologised that the 2018 AGM had been delayed, explaining that this had been due to issues regarding the Municipality's year end reconciliation of SRA levy collections and payments, which had then delayed the finalising of the Annual Financial Statements, approval of the 2019/20 Budget and therefore delayed the AGM.	

2/18	Apologies	
a.)	Apologies were recorded as listed above.	
b.)	Proxies were recorded as listed above.	
3/18	Quorum	
	<p>Attendees confirmed having received due notice of the meeting.</p> <p>It was noted that the quorum required for the Annual General Meeting was 10 members, personally present, or by its duly authorised representative. The Chair therefore confirmed the meeting duly constituted.</p> <p>The Chair introduced the meeting to the Directors as follows:</p> <ul style="list-style-type: none"> • Wayne Stainforth • Ross Roger • Pat Brown • Alfred Sudheim • Laurence Dinsdale • Karen Peterson (in absentia) • Tom Woods (in absentia). <p>Since the last AGM a number of changes have been seen on the UIP Board, with Mike Holland, Nad Shahid and James Arbuthnot resigning and the addition of Tom Woods to the Board. The UIP took the opportunity to thank Mike, Nad and James for their service to the UIP and welcome Tom to the Board.</p> <p>The Chair further introduced Jarrod Evans, Brian Wright, Cara Reilly, Cherrie Francis, Maxine Schilz and Joanne Barnard of the UIP's management team and Rob Kemp of Baker Tilly Morrison Murray (the Auditor).</p>	
4/18	To adopt the Minutes of the Annual General Meeting held on 7 December 2017	
	<p>The Minutes of the Annual General Meeting held on 7 December 2017 had been circulated to attendees before the meeting.</p> <p>There being no comments the minutes were approved as a correct record of proceedings, adoption of the minutes was proposed by Mike Holland (MH) and a seconder Alfred Sudheim (AS).</p>	
5/18	Matters Arising from Previous Minutes	
	Joanne Barnard (JB) confirmed that there were no matters arising from the previous meeting.	
6/18	Presentation of the Annual Report	
	<p>The management team took the attendees through a high-level presentation of the Annual Report, highlighting UIP's role, management structure, services and deliverables</p> <p>The Chair thanked the Management team for their service during 2018.</p>	
7/18	Resolution 1 - To receive and adopt the annual financial statements for the year ended <u>30 June 2018</u>, which incorporates the Chairman's report to members, and the report of the independent auditors.	
	The Chair reiterated that the finalisation of the Annual Financial Statements for the Year ended	

30 June 2018 (AFS) had been delayed due to a number of discrepancies regarding the year-end financial reconciliation of the SRA levy collections and payments by the Municipality to the UIP (cross refer with minute 1/18). The Chair added that the discrepancies had since been resolved and the AFS approved by the Board. It was noted that members had not been given the required notice to adopt the AFS, however the membership confirmed that they were happy to adopt the AFS on the basis of the Auditor's recommendation at this meeting.

Rob Kemp (RK) from Baker Tilly Morrison Murray (the Auditor) was in attendance and took the meeting through a detailed summary of the AFS, confirming that there had been an unqualified audit opinion, with no matters for concern. RK responded to members queries and the confirmed that the Placemaking Funds were being held on a separate trust account. It was agreed that the place-making discussion be taken outside of the meeting.

As no comments or queries were raised, MH proposed and Leah Reed (LR) seconded that the Annual Financial Statements of the Company for the year ended 30 June 2018 be approved and adopted. The proposal was accepted, and the **meeting resolved that the Financial Statements for the year ended 30 June 2018 were approved and adopted.**

RK left the meeting at 15h10.

8/18 Resolution 2: To re-appoint BDO as the auditors of the Company.

The Companies Act 2008 requires us to annually appoint an Auditor to the Company. The Chair proposed the reappointment of Baker Tilly Morrison Murray as the appointed Auditors for the Company, and the motion was put to the meeting and **was unanimously carried.**

9/18 Resolution 3: To elect directors for the ensuing year

The Chair explained that the Directors would retire at this Annual General Meeting and that the following Directors would be available for re-election:

- Wayne Stainforth
- Ross Roger
- Pat Brown
- Alfred Sudheim
- Laurence Dinsdale
- Karen Petersen
- Tom Woods.

The meeting noted the Companies Act of 2008 required that Directors be individually elected, and as such he called for nominations of directors:

- Wayne Stainforth nominated by MH and seconded by Ross Roger (RR)
- Michael Holland nominated by WS and seconded by RR
- Ross Roger nominated by WS and seconded by MH
- Pat Brown nominated by WS and seconded by RR
- Alfred Sudheim nominated by WS and seconded by LD
- Laurence Dinsdale nominated by WS and seconded by AS
- Tom Woods nominated by WS and seconded by RR
- Karen Petersen nominated by WS and seconded by RR.

There were no objections to the nominations, so the Chair moved that the nominees be elected to the Board until the next Annual General Meeting. **The motion was unanimously carried.**

10/18 Resolution 4: To adopt the 2019/2020 Budget

The Chair explained that Resolution 4 was to receive and adopt the budget for the financial year 1 July 2019 to 30 June 2020.

The 2018/2019 levy increased by 13%, which was initiated to fund the deployment of additional on street services. The board continue to be mindful of the challenging economic times have rigorously assessed serviced demands and after careful consideration have approved a 5% levy increase for 2019/2020, with a budget increase of 5.7%.

Florida Rd UIP Budget July 2019 - June 2020		
	2019/2020	2018/2019
	R	R
Income	3 546 720	3 354 198
Expenses		
Admin and general	171 036	160 532
Utilities	0	0
Company costs	43 304	40 945
Operational manager	589 943	553 937
Security	985 851	944 945
Cleaning	218 550	268 681
Greening	61 693	59 292
Repairs & maintenance	61 559	54 067
Social Economic Development	503 939	438 128
Communications, PR & mrkt. of the UIP	129 843	121 695
Project management and leverage fee	318 038	300 035
	3 083 757	2 942 257
Vat	462 564	411 916
Total Expenses	3 546 321	3 354 173
Surplus / deficit	399	24
Estimated year end reserve	478 662	

BW explained that the Municipality had set a target of SRA Levy at 25% of general rates, this would require a R278 000 cut in the UIP's budget and would have a significant impact on the operational functionality of the UIP. The Board had therefore agreed to limit the percentage of general rates to 28%, which had been the percentage the SRA was established on and had fluctuated around the same percentage since, hence had requested relaxation from the Municipality on their targeted threshold of 28% of general rates.

There being no questions the members and Directors unanimously voted to approve and adopt the 2019/2020 budget of R3,546,321.

11/18 General

The Chair asked whether there was any other business to be dealt with under general and no items were raised.

12/18 Meeting Closure

There being no further business the Chair thanked the meeting for their attendance and declared the meeting closed at 16h40.

Read and confirmed this _____ day of _____ 2019

Chair