

## MINUTES

### Minutes of the Annual General Meeting of REBOSA (N.P.C.) (RF) held at City Lodge OR Tambo International Airport, Kempton Park, on 20 June 2014 at 09h30

#### 1. Welcome

The meeting is opened and constituted.

#### 2. Apologies:

Apologies are noted from:

Chris Dlodla	Onweleni Greenland Properties
Rob Lopes	Independent Property Consultant
Lyn Lyndon	Lyn Lyndon Sales and Rentals
Sonnette Stander	Kei Commercial
Criselda Stander	Kei Commercial
Pepita Mace	Village Homes
Iona Scholtz	Iona Scholtz Properties
Gillian Kruger	Gillian Kruger Real Estate
Tracy den Dunnen	Zandspruit Sales Agency
Tirhani Mabunda	Tirhani Group Holdings

#### 3. Chairman's Report

Report is noted (attached hereto).

#### 4. AMENDMENTS TO MOI

Several amendments are proposed and agreed on:

##### Clause 5.2

A clause 5.2.9 that reads "Develop and implement innovative means to include the historically disadvantaged persons in the development of the real estate industry." Is to be added.

##### Clause 9.3.5

This clause must be amended to read: "Have not been convicted of any criminal offence excluding petty transgressions such as traffic fines and matters that make provision for acknowledgement of guilt by paying a fine of R1,000 or less."

##### Alternate directors:

All reference to "alternate directors" must be removed.

##### Clause 11.1

Must be amended to read a "maximum of 10 directors"

##### Clause 11.3.3.5

Must be amended to read the same as Clause 9.3.5

##### Clause 12

Must be amended to read: "1 year periods" as it contradicts Clause 14.6.2.

##### Clause 14.1.2

Must be amended to read: "A meeting must be called if such a meeting be required by at least 3 directors".

##### Clause 14.13.2

The last sentence should read: "The fourth member shall be an advocate or attorney."

## **Clauses 16 & 17**

Jan Davel's following comment must be addressed:

'Clauses 16 & 17 do not specifically deal with the matter of "exemption". I propose that provision be made for both the legal and operational aspects as this is very important.

There is a brief reference to Section 30B of the Income Tax Act in clause 1.8.3. That is the relevant section, read together with Section 10 of the said Act, but I propose that it receives more attention under Part G of the MOI.'

### **5. Financial Statements**

Approved unanimously.

### **6. Appointment of Auditors.**

Auditors Galbraith Rushby in Cape Town are appointed for another year.

### **7. Directors**

The following directors are appointed unanimously:

1 Year Term:

Bryan Biehler  
Andile Ben-Mazwi  
Dina Porteous  
Jan le Roux  
Vinesh Ramdass

2 Year Term:

Andrew Golding  
Sam Seeff  
Jan Davel  
Adrian Goslett  
Tony Clarke

### **8. MEMBERSHIP**

Membership growth is reported:

23 national groups, 280 individual offices (9,300 agents employed by these businesses).

### **9. ADDRESS BY DINEO MOLOMO**

Dineo Molomo used to be a member of the EAAB and has a property radio talk on SAFM. She has identified 680 black individuals who are either estate agents or want to become estate agents and she asks for the support of REBOSA members to employ these agents so as to see them through an internship. Some of these agents want to become principals and she will facilitate same with the assistance of prominent firms of lawyers, accountants and REBOSA members. She will be in individual contact with REBOSA members in due course.

### **10. ADDRESS MR BRYAN CHAPLOG, CEO OF THE EAAB**

Mr Chaplog commented on various issues:

1. FFC – Audit compliance: 4,424 audit report charges were made, 2,510 finalised with 813 pending and 25 reprimands made
2. 1 Learner 1 Agency: A delay will result from the departure of Mr Mouton from Services Seta but Mr Chaplog is confident that the project can be finalised and effected by no later than end of September 2014
3. HOA: Mr Chaplog comments on the notice sent to all agents regarding payment of accreditation fees to the associations of security estates (attached hereto).
4. Mr Chaplog confirms estate agents cannot be prosecuted/fined if they traded for some time without being in possession of a valid FFC when those certificates were withheld due to a problem with the audit report in the prior year which was then subsequently resolved. Many agents had to do so out of necessity and Mr Chaplog explanation that they can only be prosecuted/fined once for being late with their audit reports and not fined/prosecuted again.
5. Mr Chaplog promises to confirm by means of an affidavit that agents were entitled to a fidelity fund certificate in instances where agents have complied with all requirements but through some mishap the certificate was not issued on the date of compliance, i.e. "to back date" the certificate despite the date of issue. Mr Wakefield responds that in a similar instance this was of no assistance in that the court still ruled against Wakefields and commission was forfeited.

**11. Property Portals.**

It is generally agreed that the dominance of any property portal is detrimental to the real estate industry and it is agreed that:

1. All members will at best sign agreements with portals that can be terminated on 30 day notice.
2. The Reboosa board be empowered to evaluate the situation and find the best solution for all. It is agreed that this is a matter of utmost importance and that same has been dealt with all possible speed.

**12. Regional meetings**

Meetings will be held in major centres later this year, if possible, to involve and inform members.

**13. Closure.**

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**SIGNATURE**

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**Date**