



JACKALBERRY RIDGE SHAREBLOCK LIMITED

**Draft MINUTES OF THE JACKALBERRY RIDGE SHARE BLOCK LIMITED
ANNUAL GENERAL MEETING
HELD via ONLINE ZOOM WEBINAR
ON 21ST OCTOBER 2020 AT 14H00**

Directors Present:

R.W. Dickson	(WD)	Chairman
N. Wilkens	(NW)	Director
B.S. Dickson	(BD)	Director

Owners in attendance:

D. Cooper
V. Culpan
H. Duminy
J. Foot
C. Godfrey
H. Joubert
C. Kaiser
F. Karrim
I. Lotter
P. Marais
V. Ramphal
A. van der Walt
S. van der Vyfer

By Invitation:

L. Verhoog	(LV)	Resort General Manager
S. Angel	(SA)	Financial Manager
S. Reyneke	(SR)	P.A. to Brent Dickson to coordinate the webinar
A. Lawrence	(AL)	P.A. to Weston Dickson to minute the meeting

1. WELCOME AND APOLOGIES

Sonja Reyneke welcomed all attendees to the meeting and informed everyone on how to participate in the webinar and handed over the Chairman.

The Chairman welcomed everyone all, introduced the Directors and informed that due notice for the meeting had been provided and, as a quorum was present, called the meeting to order.

No apologies were received.

Proxies received:

Blymoedig Trust	in favour of N. Wilkens
S.C. Bosch	in favour of The Chairman
R. Pienaar	in favour of The Chairman



C. Pieterse
N. Quinn
Wilkens N. Trust

in favour of The Chairman
in favour of The Chairman
in favour of N. Wilkens

2. Ordinary Resolution 1. APPROVAL OF MINUTES FROM THE PREVIOUS ANNUAL GENERAL MEETING

The Chairman directed everyone to the minutes on page 8 of the AGM pack and informed that these minutes were from the previous Annual General Meeting held on the 7th August 2019, and had been circulated with the Notice of Annual General Meeting within the required 21 days' notice period and enquired if there were any issues relating to these minutes to be addressed. As there were none, the Chairman proposed that these minutes be confirmed, accepted and adopted as a true record of the meeting. Via an online poll, it was proposal was unanimously accepted.

- **Matters Arising from previous Minutes:**

LV - to convert her reports into newsletters to send to owners, to LV confirmed this has been done.

- **General Managers resort update**

The Chairman introduced Leonie Verhoog (LV), the Jackalberry Ridge Resort Manager, who took the meeting through her Manager's Report highlighting pertinent points and special events on the resort over the last year.

LV touched on the 2019 coal mining interest in the Marloth Park area by Manzolwandle, informing that after all the media hype, the company withdrew the application and soon after reapplied under another name, the issue is still ongoing.

- **Tent Refurbishment Update from Brent Dickson**

BD updated all on the tent refurbishments highlighting the following points:

- 15 tents have been completed;
- Refurbishments on tents 9 and 18 are currently in progress;
- 5 tents are still to be done, with expected completion in 2021, latest 2022;
- On completion of 13 tents, the previous contractor absconded. This resulted in a financial loss of approximately R300 000 for Jackalberry Ridge. Refund proceedings are underway.

- **Covid-19 update:**

BD informed of 2 options that have been provided for good standing owners to be able to benefit from the loss of use of their week during lockdown:

- Flexi Out / Flexi In at Jackalberry with a week at no additional cost, this is subject to availability over the next 3 years, valid until December 2023. There is no guarantee that the replacement week would be in the unit you own, but would be of the same type.



- o Affected owners' weeks have been banked with the Dream Exchange Program and effected owners have received 100% points for their weeks. The usual exchange fee has also been reduced to 50% being R399 per exchange, thereby allowing you the opportunity to book a week in the exchange portfolio. This would give you access to all the resorts (in the Dream Exchange Program) affording you greater choice and flexibility in holiday destinations. The points can be redeemed within a 3 year window expiring on 31st December 2023.

3. Ordinary Resolution 2. TO RECEIVE AND ADOPT THE ANNUAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2019

The Chairman directed all to the Annual Financial Statements presented in the board pack. BD took the meeting through the statements, highlighting pertinent points.

Via an on online poll, it was unanimously resolved that the financial statements for year ending 31st December 2019 be approved and adopted.

4. Ordinary Resolution 3 – TO RE APPOINT LG EDWARDS INCORPORATED AS THE AUDITORS TO THE COMPANY FOR THE ENSUING YEAR

The Chairman proposed ordinary resolution 2, as set out in the notice convening the meeting, relating to the reappointment of LG Edwards as the independent auditors of the Club until conclusion of the next AGM, as there were no objections or comments via the online polling system, it was unanimously resolved they be reappointed for the ensuing year.

5. Ordinary Resolution 4 – TO ELECT DIRECTORS TO THE BOARD FOR THE ENSUING YEAR

No new nominations for directors were received by the Board.

A poll was launched for attendees to vote in favour / against the three current directors to remain on the board, to which all attendees voted in favour of the current directors to continue on the board for the ensuing year.

6. Ordinary Resolution 5 – TO DETERMINE THE AMOUNT AND MANNER OF INSURANCE OF THE IMPROVEMENTS AND CONTENTS ON THE PROPERTY

BD took the meeting through the insurance highlighting and commenting on the following:

Building and equipment	37 423 940
Contents	4 649 280
Revenue – 18 months	9 250 000
Increased cost of working	5 000 000
Public liability	20 000 000
Umbrella Liability	30 000 000



Hardware software copiers	85 000
Vehicles and Trailers	177 100

Via the online voting poll system, it was unanimously resolved that the insured value of the property be and is hereby approved.

7. GENERAL

The Chairman opened the floor for questions.

- BD responded to tent refurbishment queries raised by P. Marais regarding structural changes to the tents;
BD responded by informing that the bedrooms have been brought to ground level where the car port was, with an en suite bathroom.
The stairs have been kept allowing access to a viewing deck.
- LV responded to security issues raised by J. Foot informing of no major problems on the resort and further stated that erection of a boom gate into the resort was approved at the previous Directors meeting;
- BD informed the tent numbers for the 5 remaining tents still to be refurbished next year are 11, 15, 19, 20 and 21 in response to S. van der Vyver;
- BD responded to a query on the life expectancy of the Lapas for A. van der Walt, informing the thatching is expected to last 10 – 15 years with regular maintenance;

As there were no further items for discussion, the Chairman thanked everyone for taking the time to attend and closed the meeting at approximately 14h46.

Read and confirmed this day of 2021.

Chairman