

BRIDGE CITY MANAGEMENT ASSOCIATION NON PROFIT COMPANY

Registration No. 2007/027692/08



Annual Report

For the year ended 28 February 2015



Bridge City Management Association NPC

Registration No. 2007/027692/08

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Notice of Meeting

Notice is hereby given that the Annual General Meeting of the Members of the Bridge City Management Association NPC will be held at the offices of **Tongaat Hulett Developments, 305 uMhlanga Rocks Drive, on 4 November at 15h00** for the following purposes:

1. To receive and adopt the audited annual financial statements for the year ended 28 February 2015, which incorporates the Chairman's report to members, and the report of the independent auditors.
2. To re-appointment Stuart Edwards & Co as the auditors of the company.
3. To elect directors in terms of Article 5.3 of the Articles of Association.
The Board shall comprise not less than **four nor more than ten directors during the Development period, four of whom shall be nominees of the Developer**. It would facilitate secretarial procedures if nominations for the appointment of Directors could be received no later than 30 October 2015 at the registered office of the Company, or emailed to iain@urbanmgt.co.za 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 (see attached Directors Nomination Form for this purpose).
4. 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. A proxy form is enclosed for this purpose.

Items for discussion under any agenda item should be advised to the Chairman Bridge City Management Association C/O Tongaat Hulett Developments, 305 uMhlanga Rocks Drive, uMhlanga or emailed to iain@urbanmgt.co.za by no later than the 30th October 2015. Please note that such notification must be in writing.

In terms of clause 14.12 of the Memorandum of Incorporation, any member who is 60 (sixty) days or more in arrears in the payment of any levies due to the Association in terms of the MOI, shall not be allowed to vote at the meeting, either in person or by proxy

By order of the Board



Bridge City Management Association NPC

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Agenda

1. Welcome

2. Apologies

3. Notice of meeting and quorum

The quorum required for the Annual General Meeting is 15% of the voting rights entitled to vote, personally present, or by its duly authorized representative.

4. To adopt the Minutes of the Annual General Meeting held on 23 October 2014

5. Matters arising from the previous Annual General Meeting minutes

6. Chairman's Report to be presented

7. Resolution 1: To receive and adopt the annual financial statements for the year ended 28 February 2014, which incorporates the Chairman's report to members, and the report of the independent auditors.

8. Resolution 2: To re-appoint Stuart Edwards & Co as the auditors of the Company.

9. Resolution 3: To elect Directors for the ensuing year. Current directors who will resign (including Current directors) include Shunnon Tulsiram, Brian Ive, Matura Matshini, David Jollands, Beston Silungwe, Anton Raubenheimer and Graeme Philips. Note: Beston Silungwe is not available for re-election.

10. General

11. Close of Meeting

By order of the Board



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Chairman's Annual Review

The period under review is for the financial year ending 28th February 2015.

The purpose of the Bridge City Management Association is, through the Board of Directors, to protect and advance the interests of Association member's immovable property in Bridge City, in the areas of public security, essential services, landscape maintenance, general maintenance, cleanliness, amenities, design review, general administration and to enhance the viability and successes of Bridge City as a whole.

FINANCE and AUDITOR

- Eris Property Group are the accounts administrators for the Association. Stuart Edwards and Company has served as Auditors for this period, and has produced the financial statements for the 2014-2015 period.

PRECINCT DEVELOPMENT

- The Bridge City shopping centre continues to trade successfully, with continuing increase in customers and visitors. The completion of the railway station under the centre has contributed a great deal to this increase. 25 trains per day are in operation at this stage which is expected to increase.
- The increasing development of the precinct has noticeably increased the amount of pedestrian and vehicular traffic along both Bhejane Road and Bridge City Boulevard.
- The Integrated Rapid Public Transport Network (IRPTN) continues with construction of the Bus Rapid Transport (BRT) link roads along the M25 (Kwamashu highway) and within Bridge City. This construction includes the building of their bus depot on the Business Estate platform, the construction of the half diamond interchange from Bhejane Road under the M25 to Aberdare road, (providing access from Bridge City onto the M25 freeway back towards the N2), and the upgrading of the bus terminus next to the shopping centre linking to the Railway station. This construction also includes the widening of Nkunzana Road along the back of the shopping centre, to accommodate the bus and taxi routes. This project is progressing steadily, but involves a lot of changes to road networks and has suffered from a number of objections and stoppages by the taxi industry.
- All piling on the Hospital site is complete and construction of the top structure for a 500 bed hospital is well under way, already up to the 2nd storey. The expected opening date is the end of 2019
- Construction has commenced on two other portions of the Precinct (122 and 123) which are mixed use – retail, commercial and residential. Work on portion 122 is proceeding at a good pace, while 123 is at a standstill.

- On the lower Business Estate platform, work has been carried out moving approximately 135,000 cubic metres of soil to create all the site platforms, plus the installation of services and upgrading of roads. This work, carried out by Devtech, will be completed shortly, with only the street lights, Landscaping works and re-instatement of the bank below Ithala remaining.
- There has been an increase in interest by would-by investors and purchasers following this upsurge in activity. The future of the Precinct Association offices remains unclear, with the site upon which it is currently situated being for sale and no alternative site yet fully ascertained. Such a new site will need to accommodate the administration and security functions, plus storage and parking area, together with facilities for the landscaping contractor.

SAFEGUARDING

- Remains a top priority for the Management Association. Since the increased manpower and additional response vehicle were introduced, there has been a significant drop in crime within the precinct of approximately 75% over a two-year period.
- Plans are in progress for the installation of CCTV in the public areas and the installation of a temporary control room in a section of the shopping centre allocated to the Association.
- The Safety forum continues to function well, with input from all government parties, security firms and INK structures.
- A Metro Police Captain has been allocated to Bridge City, which is showing positive results. He has been given free access to the Association offices, which has improved liaison and understanding. The Metro Police task has been made more difficult by the change and re-construction on the roads within the precinct, but they are in attendance in one part or another every day.
- In relation to traffic control, plans and designs for the installation of bollards and planters in Nogwaja Road (in front of the shopping centre) have been drawn up. This is to control the parking of vehicles on the verges and pavements. In addition, a hardened sidewalk will be installed along Bridge City Boulevard, for the use and safety of pedestrians

LANDSCAPING and MAINTENANCE

- The Joint Venture contract company continues to maintain all common property in respect of planting, mowing, refuse and repairs. Further planting that is being undertaken by the developer on the centre median of the Boulevard will be taken over once established.
- Road maintenance, including signage, is undertaken by eThekweni Municipality, with daily street sweeping being carried out by DSW.
- With the amount of general damage caused on the Precinct, the landscape contractor has provided a handyman to assist with basic repairs of street signs and other basic maintenance, to assist the Municipality.
- Street lights are maintained by the eThekweni Municipality, with the actual light fittings being supplied by the Association. With the construction of the BRT and the upgrading of the Business Estate (Lower Platform), many street lights have been taken down, to be replaced after road construction is complete. In addition, new fittings are being installed on the Business Estate. Other services such as storm water, sewerage and electricity are maintained by eThekweni Municipality.

Brian Ive
 Chairman
 Bridge City Management Association



Bridge City Management Association NPC

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Minutes of the Bridge City AGM held at THD offices, 305 uMhlanga Rocks Drive on the 24rd of October 2014 at 3pm

Present Property Owners:

Name	Initial	Representing
Brian Ive	BI	Tongaat Hulett Developments
David Jollands	DJ	Tongaat Hulett Developments
Graeme Phillips	GP	Garlicke & Bousefield
Len Baars	LB	eThekwini Municipality (alternative)
Yusuf Patel	YP	Imbali
Frank Mni	FM	Bellagio
Sibusiso Chonco	SC	NDPW
Fred Peterson	FP	Crowie

Present By Invitation:

Name	Initial	Representing
Debby Kippen	DK	Eris
Brian Wright	BW	Urban Management
Iain Laing	IL	Urban Management
Cara Reilly	CR	Urban Management
Fabian Naidoo	FN	Stuart Edwards - Auditors

Apologies:

Name	Initial	Representing
Shunnon Tulsiram	ST	eThekwini Municipality
Beston Silungwe	BS	Ithala

Did Not Attend:

Name	Initial	Representing
Syd Moodley	SM	Portion 126
Brian Ncobo	BN	Dept of Health
Mark Van Dyk	MvD	DPW

1. Welcome and Introductions	Action
1.1. Brian Ive (BI) welcomed all to the Annual General Meeting of Members of the Bridge City Management Association Company.	
2. Apologies	
2.1. Apologies were recorded from Beston Silungwe and Shunnon Tulsiram.	
2.2. Apologies from PIC were noted and it was noted that PIC will not be represented on the board as	

3. Quorum

The quorum required for the Annual General Meeting is 15% of the voting rights entitled to vote, personally present, or by its duly authorized representative.

BI introduced the meeting the Directors and Management team and Stuart Edwards, the Auditors.

Shunnon Tulsiram	eThekwini Municipality
Brian Ive	Tongaat Hulett Developments
David Jollands	Tongaat Hulett Developments
Mtura Matshini	Tongaat Hulett Developments
Graeme Phillips	Garlicke & Bousefield
Beston Silungwe	Ithala

Cyril Gwala resigned during the course of the year and is thanked by the board for his contribution.

Iain Laing, Brian Wright and Cara Reilly of the Association management team, Fabian Naidoo of auditors Stuart Edwards and Debby Kippen of Eris.

4. To adopt the Minutes of the Annual General Meeting held on 13 September 2013

BI requested a proposer: Graeme Phillips (GP) and a seconder Iain Laing (IL)

5. Matters Arising From Previous Minutes

IL the precinct manager responded to matters arising

5.1. The hospital is still waiting for funding

5.2. The railway station did open in February 2014 with 25 trains a day currently operating

5.3. Yusuf Patel began building on portion 122

6. Chairman's Report To Be Presented

BI went through the chairman's report as written and circulated with the AGM Packs

7. Resolution 1 - To receive and adopt the annual financial statements for the year ended 28 February 2014, which incorporates the Chairman's report to members, and the report of the independent auditors.

7.1. BI noted that the Annual Financial Statements for the year ended 28 February 2014, read with Chairman's Review and the Report of the independent Auditors, fully cover the activities of the Company for the period under review.

7.2. BI asked if there were any questions and none were received.

With nothing further to add, BI called for a proposal that the Annual Financial Statements of the Company for the year ended 28 February 2014, be approved and adopted.

Proposed by Graeme Phillips (GP) and seconded by Iain Laing (IL)

BI put the motion to the meeting and the **motion was unanimously carried**

8. Resolution 2: To re-appoint Stuart Edwards & Co as the auditors of the Company.

BI proposed to re-appoint Stuart Edwards as the Auditors of the Company. I now move that Stuart Edwards be re-appointed as Auditors to the Company.

BI put the motion to the meeting and the **motion was unanimously carried**

9. Resolution 3: To elect directors for the ensuing year

9.1. BI explained the meeting that the Directors retire at this Annual General Meeting and noted the following directors as being eligible and available for re-election:

<p>Shunnon Tulsiram Brian Ive Matura Matshini David Jollands Graeme Philips Beston Silungwe</p> <p>BI asked if there were any other nominations and none were received.</p>	
<p>9.2. BI noted that the Companies Act of 2008, requires that Directors must be individually elected, and BI called for nominations of directors: Shunnon Tulsiram nominated by Len Baars and seconded by Iain Laing Beston Silungwe nominated by Iain Laing and seconded Frank Mni</p> <p>David Jollands (DJ) noted here that the representatives of Tongaat Hulett Developments (THD) are automatically re-nominated as directors.</p>	
<p>9.3. BI noted that R. Abrahams of PIC fell off the list and was replaced by Cassandra Stevens who has now resigned. Iain Laing to get a letter of resignation from Cassandra Stevens.</p> <p>Brian Wright (BW) noted that Cassandra Stevens was no longer contactable and he said he had spoken to GP about resignation letters from people who had “disappeared “and what to do about notifying CIPC to correct the directors register.</p> <p>GP said there ought to be provision made for this which he will enquire about.</p> <p>IL said that with Capital Land Property Management (Pty) Ltd now taking over the Bridge City Mall, he had asked them to be represented on the board and he will follow up on this.</p>	<p>BW / GP</p> <p>IL</p>
<p>9.4. There were no objections to the nominations, so BI moved that the nominees be elected to the Board until the next Annual General Meeting. <u>The motion was unanimously carried.</u></p>	
<p>10. To Adopt The Memorandum Of Incorporation</p>	
<p>10.1. BI noted that the Memorandum Of Incorporation (MOI) was circulated together with the AGM meeting notice and Annual Report. He then handed over to GP to explain the requirements for adoption of the Memorandum Of Incorporation.</p>	
<p>10.2. GP explained that in terms of the Companies Act the MOI complies. Changes include a certain area of the development removed from the development MOI and the new plans show the revised area. GP noted that this did not mean Bridge City was being reduced in size.</p>	
<p>10.3. With nothing further to add, BI moved that the Memorandum Of Incorporation of the Company, be approved and adopted. <u>The motion was unanimously carried.</u></p>	
<p>11. General</p>	
<p>BI asked is there anything anyone wanted to add under general and the following was added:</p>	
<p>11.1. BI wanted to record the amount of bulk sold and said it was 221 964m2 out of a 725 000m2, excluding the bulk for the bus depot as this does not carry a levy. This figure includes the shopping centre. Yusuf Patel (YP) asked what had been sold in the last 6 months and BI said nothing.</p>	
<p>11.2. YP asked if more bulk than on the original plans can be bought inside each property and BI said yes but must be approved by council. YP also asked if residential can be converted to commercial and BI said yes if application made.</p>	
<p>11.3. DJ said that at the next board meeting the issue of PRASA membership needs to be sorted out and</p>	<p>IL / BW</p>

<p>on what basis they are members.</p>	
<p>11.4. Fred Peterson(FP) asked about the status of the IRPTN and timing of the removal of the taxi rank from the roof of the shopping centre.</p> <p>BI said at a meeting he had with Carlos Esteves it was noted that the rank was hampering the development of bulk on the roof and Carlos said he will find out from the city what the status is.</p> <p>DJ asked if this wasn't an issue for the JV as opposed to the Management Association (MA)</p> <p>FP said it will affect the MA because Crowie will close the rank and have it moved to the streets. BI said that the rank was initially put on the roof to bring people into the centre and this matter was for the JV and not the MA.</p> <p>FP disagreed and said it is a MA issue because 45 000m2 of bulk is being held up. BI said he supports Crowie but reiterated that this was not a MA issue.</p>	
<p>11.5. YP brought up the lack of power availability noting it was part of the development and that this issue is not being resolved.</p> <p>IL said ETM said they would do the power connections but were waiting on instructions from senior management.</p> <p>BI said this is a huge concern but again is not an issue for the MA although IL will continue to stay on top of the situation</p>	<p>IL</p>
<p>12. Meeting Closure</p>	
<p>As all business on the Agenda was dealt with, BI declared the meeting closed, and thanked everyone for their attendance.</p>	
<p>Read and confirmed this _____ day of _____ 2015.</p> <p>_____</p> <p>Chairman</p>	



Bridge City Management Association NPC

Registration No. 2007/027692/08

Directors Nomination Form for the Annual General Meeting of 4 November 2015

I, the undersigned:.....

duly authorised representative of:.....

being a fully paid up member of the Association and registered owner of Ptn:.....

in the area known as BRIDGE CITY, hereby nominate for appointment as Director of the Association:

.....

Proposer's signature

Nominee's signature

Directors Nomination Form Proxy forms should be delivered to the Chairman of the Bridge City Management Association C/O Tongaat Hulett Developments 305 uMhlanga Rocks Drive, uMhlanga or emailed to iain@urbanmgt.co.za , by no later than the 30th October 2015.



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Form of Proxy

I, the undersigned.....

duly authorised as representative of.....

being a fully paid up member of the Association and registered owner of Ptn No:.....

in the area known as BRIDGE CITY, 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 Association to be held on 4th November 2015.

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

Signed at:..... this.....day of.....2014

Signature:.....

FOR AND BEHALF OF:.....

Proxy forms should be delivered to the Chairman of the Bridge City Management Association C/O Tongaat Hulett Developments 305 uMhlanga Rocks Drive, uMhlanga or emailed to iain@urbanmgt.co.za by no later than the 4th November 2015.