Claremont Improvement District Company NPC

EXECUTIVE MANAGER: A KERBELKER
Tel: 021 674 0639 Cell 083 254 4971
execmanager@cidc.co.za
25 Stegman Road Claremont 7735
PO Box 24063 Claremont 7708
www.cidc.co.za

Notice is hereby given of the Annual General Meeting (AGM) of the Claremont Improvement District Company NPC (CIDC) that will take place on 24 October 2024 at 17h00, Southern Sun Hotel, 7 Main Road, Newlands, where the following items will be discussed:

AGENDA

1. Registration

2. Welcome & Apologies

3. Membership
   - 3.1 Resignations
   - 3.2 New members

4. Quorum to constitute a meeting

5. Previous AGM minutes
   - 5.1 Approval
   - 5.2 Matters arising

6. Address by Deputy Mayor, Alderman Eddie Andrews

7. Chairperson's Report

8. Feedback on operations 2023/24

9. Approval of the Annual Report for 2023/24

10. Noting of Audited Financial Statements 2023/24

11. Approval of extension of the CID term and new Business Plan for 2025 – 2030 (*includes the approval of the 2025/26 annual budget, surplus utilisation and Implementation Plan*)

12. Winding up of the Claremont Road Bypass Company and transfer of remaining funds to the CIDC

13. Appointment of a Registered Auditor

14. Confirmation of Company Secretary
15. Election of Board Members

16. General
    - 16.1 Permission to extend CIDC Boundaries

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17. Q & A

18. Adjournment

Please note the following:

The present Directors of the Claremont Improvement District Company are:

Name	
David Stoll	Chairperson
Ielhaam Abrahams	Deputy Chairperson
Gavin Hiscock	Independent
Claire Vaskys	Draper Square Body Corporate
Mike Nixon	New Property Ventures
Gregg Huntingford	Independent
Faizah Behardien	Excellerate Real Estate Services
Lara Schenk	Ingenuity Property Investments

The local community (including property owners, residents, tenants, body corporates, civic organisations and non-governmental, private sector or labour organisations), stakeholders and interested parties are invited to attend, however, only property owners registered as members of the company may vote.

- Per Article 12.2.1 of the Memorandum of Incorporation (MOI), only property owners who are liable for paying the additional rate (additional rate payers) are entitled to Membership of the Company.

- Per article 15.11.5 of the MOI, any members who are in arrears with payment of the additional rate for more than 60 days, shall not be entitled to vote at a members' meeting or taken account of when determining whether a members' meeting is quorate, for so long as they are in arrears, unless they can prove that they have declared a formal dispute with the City or have entered into an appropriate payment arrangement with the City.

- Every member shall be entitled to one vote per R10,000,000.00 (ten million rand) (or portion thereof), of the municipal valuation of each of their rateable properties within the CID to a maximum of ten votes per property, provided that the total number of votes assigned to any single member, or to any number of members under common ownership or control shall not exceed thirty-three and one-third (33-1/3) percent of the total number of votes which may be cast.

- For members under common ownership or control:
  - those properties with a valuation of R5,000,000 or more, one vote will be assigned per property; and
  - those below R5,000,000 will get one vote per R10,000,000 of the combined municipal valuation of all such properties.

- Owners wishing to apply for membership should do so via the website or by email. New membership applications should be received by 17 October 2024 to be approved and accepted at a meeting of the Board of directors of the Claremont Improvement District Company (CIDC) NPC prior to the AGM.

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- Any member may appoint a Proxy to attend the meeting on his/her behalf. Forms of Proxy may be downloaded from the website or requested by email. The proxy form must be delivered to the offices of the Company no less than 24 hours prior to the advertised time of the start of the meeting, failing which it shall not be deemed to be valid.

- Enquiries should be addressed as far in advance as possible, by email as above or by letter to the registered office of the company. The Annual Financial Statements can be downloaded from the website.

- Article 16.1.9 of the MOI states "As required by item 5(1)(b) of Schedule 1 to the Act, at least one third of the longest serving Directors shall retire from office at every AGM. Retiring Directors shall retain office until the close or adjournment of the AGM. A retiring Director shall, however, be eligible for re-election." Therefore, the following Directors: Gavin Hiscock, Claire Vaskys and Gregg Huntingford will resign. They have made themselves available for re-election as directors.

- Forms for nomination of directors may be downloaded from the website or be requested by email. These forms must be delivered to the offices of the Company no less than 7 days prior to the advertised time of the start of the meeting, failing which it shall not be deemed to be valid.

- Section 27(2)(b)(iii)(aa) of the CID By-law states 'any additional rate payer (ARP) opposed to the application shall submit a written objection to the management body within 30 days of the conclusion of the AGM on a form accompanying the notice or otherwise made available by the management body'.

- Section 27(2)(b)(iii)(bb) of the CID By-law states 'the Council may approve the application if written objections are not received from at least 51% of ARPs in any other sub-category of CID not classified as residential`.

- Section 27(2)(b)(iii)(cc) of the CID By-Law states 'members of the local community shall submit any comments on the new 5-year business plan in writing within 30 days of the conclusion of the AGM'.

- Section 27(2)(c) of the CID By-Law states 'In the event that the management body makes any material amendments to the business plan after the AGM, the management body must convene a further members' meeting in accordance with the notice requirements in subsection (2)(b) for purposes of approving the amended business plan and soliciting written objections and comment as contemplated in subsection (2)(b)(iii) (with the changes required by the context'.

The following documentation is available on the Claremont Improvement District Company website at www.cidc.co.za:

- Membership list
- Advertisements, notice to members and CoR 36.2 form
- Minutes of previous AGM
- Agenda
- Audited AFS (Full set)
- Business Plan 2025-2030
- Membership application form
- Nomination as Director form
- Proxy Form
- Annual report

To submit a written objection or comment e-mail karen@cidc.co.za or call 021 674 0639

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Please note the following:

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Name	
David Stoll	Chairperson
Gavin Hiscock	Independent
Claire Vaskys	Draper Square Body Corporate

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- Per article 15.11.5 of the MOI, any members who are in arrears with payment of the additional rate for more than 60 days, shall not be entitled to vote at a members' meeting or taken account of when determining whether a members' meeting is quorate, for so long as they are in arrears, unless they can prove that they have declared a formal dispute with the City or have entered into an appropriate payment arrangement with the City.

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