

AFRIKA BURNS CREATIVE PROJECTS NPC
REGISTRATION NO:2001/020812/08

MINUTES OF THE ANNUAL GENERAL MEETING OF THE MEMBERS
HELD AT CAPE TOWN ON THE 25TH OF OCTOBER 2014 AT 1PM

MEMBERS PRESENT: Graeme Allan
Brad Baard
Paul Barker
Samantha Bendzulla
Richard Bowsher
Paul Grose
Devin Herd
Jonathan Hoffenberg
Paul Honig
Liz Linsell
Travis Lyle
Isa Marques
Wayne Mc Dermid
Simon O'Callaghan
Sebastian Prinz
Julia Savage
Monique Schiess
Mike Suss
Roger van Wyk
Robert Weinek
Jacqui Woolfson
Annette van Veltzen

APOLOGIES Jonathan Cline (proxy Travis Lyle)
Tristan Lang (proxy Carel Nolte)
Verity Maud
Richard Voller (proxy Abi Case)
Adriaan Wessels (proxy Jonathan Hoffenberg)

ABSENT

DIRECTORS PRESENT Graeme Allan
Samantha Bendzulla
Paul Grose
Liz Linsell
Karyn Reynolds
Robert Weinek

CHAIRMAN Mike Suss

MINUTE TAKER Karen Kritzinger

CHAIRMAN AND QUORUM

Having established a quorum, the meeting unanimously approved Mike Suss as Chairman. The chairman welcomed all present, noted apologies and proxies, and confirmed existing directors and members for voting purposes.

MINUTES OF THE PREVIOUS ANNUAL GENERAL MEETING

The minutes were unanimously accepted by the members. There were no matters arising.

DIRECTORS REPORT

This report was read by Karyn Reynolds, on behalf of the directors. [A copy of the report is attached.](#)

REVIEW OF 2014 FINANCIAL STATEMENTS

Abi Case presented the 2014 draft financials to the members. The members approved the financials.

AfrikaBurn has received an unqualified audit for the year ended July 2014. This is the fourth unqualified audit and represents a solid track record of financial discipline. Because AfrikaBurn is registered as a not for profit company, we have an obligation to be audited annually.

The signed financials are available to view on the website [<insert hyper link>](#)

The financial report refers to page 9, the Statement of Comprehensive Income. [A copy of the Statement of Comprehensive Income is attached.](#)

We have once again achieved a surplus. The capital reserves remain healthy, but a large portion of this will go to SARS. AfrikaBurn has begun to pay off the income tax arrears, penalties, and interest that have been accumulating since 2010.

We have applied for and received a 33% VAT apportionment, against the quantified donated goods and services over the past 2 years. We need to continue the quantification exercise going forward, in order to assess that this percentage remains realistic.

APPROVAL OF AUDITORS' REMUNERATION FOR PAST YEAR AND APPOINTMENT OF AUDITORS FOR 2015

The members approved the auditor's remuneration for the past year. It is noted that audit fees are calculated based on the complexity of the books and accurate recordkeeping. It is also noted there will be substantial additional charges levied for

work outside of the standard annual audit this year. The members approved the re-appointment of A.S. Pocock & company as the company auditors.

CONFIRMATION OF DIRECTORS

Current directors still in cycle

Samantha Bendzulla
Paul Grose
Liz Linsell
Robert Weineck

Directors cycle ending

Graeme Allan (not standing for re-election)

Directors stepping down

Karyn Reynolds

The members thank Graeme Allan and Karyn Reynolds for their service as directors.

CONFIRMATION OF MEMBERS

Conrad Hicks has resigned as a member. The members reluctantly and regretfully accept his resignation.

Simon Goddard was voted in as a member.

MEMBERS MEMORANDUM

A proposal regarding a Members Memorandum for AfrikaBurn was put forward by Sebastian Prinz and discussed in depth by all those present. It was adopted with some amendments. [A copy of the adopted Members Memorandum is attached.](#)

OVERVIEW AND REVIEW OF THE COMPENSATION OVERSIGHT COMMITTEE'S PROPOSED AMENDMENTS TO EMPLOYMENT POLICY & ORGANISATION STRUCTURE

The chairman confirmed that all members had read the proposed policy. Richard Bowsher presented the recommendations on behalf of the Compensation Oversight Committee. All present discussed and debated the proposals at some length. Before completing the discussions, several members excused themselves due to time constraints, including Mike Suss, who handed the Chair to Simon Goddard.

The proposed policy amendments were approved by a majority vote with some adjustments and additions.

It was proposed to allow the directors up to 20% discretionary variable on the current salary bands in order to attract and retain committed and qualified people for key positions, with the requirement that the decision to apply it be reached unanimously in the directorship. The proposal was approved by a majority.

The role of Members Secretary was proposed and discussed in depth. The proposed role was accepted, with no clear directive as to how this role would roll out. Directors are to explore and develop, then make a proposal to the membership.

The proposed CEO position was approved by special majority.
(21 votes for, 3 votes against)

The proposal to appoint the CEO from within the organisation was approved by special majority.
(17 votes for, 6 votes against)

It was unanimously decided to defer voting on the matter of operational and non-operational directors until the 2015 Bosberaad.

The COC proposal was accepted with the noted amendments and now forms part of AfrikaBurn's Employment Policy.

[A copy of the amendments to the Employment policy is attached.](#)

It was proposed to apply a 20% increase to employees in their fourth year (or greater) of full-time employment with the organisation. The proposal was approved by a majority of those still present at the meeting.

REVIEW AND APPROVAL OF 2015 BUDGET

The budget was ratified in the bottom line along with an additional spend of up to R300 000.00 from capital reserves in order to accommodate the revision of the salary budget in line with the decisions adopted above. Directors are to revise and review the current budget incorporating the above changes. If it is not affordable cuts may need to be made.

GENERAL

DAC funding

The directors advised that they have decided to accept the funding offered, with the proviso that the terms are agreeable. It is anticipated there will be 3 cycles of funding of approximately R1 000 000.00 each.

Obs Fest

The directors advised they have decided to pursue the Obs Festival. Some members expressed reservations. The directors are requested to provide the full proposal so that members have an opportunity to review before further discussion takes place.

Thank you

The chairman thanked all who attended the meeting.

Thank you to Graeme Allan and Karyn Reynolds for their service as directors.

Thank you to Mike Suss and Simon Goddard for chairing.

Thank you to Karin Kritzinger for taking the minutes.

Thank you to Paul Barker for arranging refreshments.

CLOSE

Given that all business of the meeting had been concluded, the chairman declared the AGM closed.

[Attachments](#)

[Directors Report \(Karyn\)](#)

[Summary of Draft Financials \(Abi\)](#)

[Members Memorandum \(Sebastian\)](#)

[COC policy amendments \(Richard\)](#)