

PRIVATE & CONFIDENTIAL

Minutes of the 76th Annual General Meeting of the
KwaZulu Natal Branch of the South African Institute of Valuers, held Virtually on the
Remo Platform on Friday, 26th February 2021 at 15H30

PRESENT: Mr. P O’Connell – Chairman – and 26 Members listed hereunder:

1	Aldridge (SA)	14	Jackson (BG)
2	Allan (GA)	15	Kadwa (MUO)
3	Baillache (GEC)	16	Masehla (MD)
4	Channing (J)	17	Moodley (W)
5	Dawson (KG)	18	Munien (EDC)
6	De Wet (DB)	19	O’Connell (PL)
7	Dhebideen (R)	20	Padayachee (PP)
8	Diko (ZA)	21	Parker (BWG)
9	Govender (AG)	22	Percival (SH)
10	Govender (MJ)	23	Ponnan (TV)
11	Govender (D)	24	Ramlugaan (R)
12	Grobler (R)	25	Schoonraad (JO)
13	Henderson (CS)	26	Shand (KW)

1 Fellows as listed hereunder:

1	Waldeck (JW)
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1 Life Member as listed hereunder:

1	Richardson (TB)
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2 Student Members listed hereunder:

1	Adam (I)
2	Reddy (DM)

The Chairman welcomed everyone present and opened the meeting.

1. NOTICE OF MEETING

The Notice of the 76th Annual General Meeting having been e-mailed to members, was taken as read.

2. QUORUM

The Meeting was declared properly Constituted as the requisite quorum was present.

3. APOLOGIES

No apologies were received nor taken from the floor.

4. PROXIES

The following proxies were given:

Nil.

5. MINUTES

The Minutes of the 75th Annual General Meeting held on the 10th March 2020 were made available on the SAIV Website and were taken as read. The Chairman was authorised to sign the said Minutes as being an accurate record of the proceedings at the meeting.

Proposed By: Di de Wet

Seconded By: Graham Allan

6. MATTERS ARISING FROM PREVIOUS MINUTES

Nil were raised from the floor.

7. CHAIRMAN'S REPORT FOR THE YEAR ENDING 28 FEBRUARY 2020

The Chairman, Mr. Patrick O'Connell, delivered his report for the year under review. A copy of his report forms part of these minutes.

On completion of delivery of his report, Mr. O'Connell asked the meeting for adoption thereof.

Proposed By: Deeran Govender

Seconded By: Bruce Parker

8. TO DETERMINE THE NUMBER OF MEMBERS OF THE BRANCH EXECUTIVE AND ELECTION OF MEMBERS THERETO FOR THE ENSUING YEAR IN TERMS OF THE FOLLOWING EXTRACTS FROM CLAUSES 21.2.2 AND 21.2.4 OF THE CONSTITUTION

Those Members remaining in Office:

Mr Patrick O'Connell
Mr Trevor Richardson
Ms Di de Wet
Mr Graham Allan

Those Members whose terms of office expire:

Mr Deeran Govender

Members available for re-election

The following members who have retired from office have made themselves available for re-election:

Mr Deeran Govender

With no new nominations being received, the Chairman congratulated the new committee Members for the forthcoming year, these being:

Mr Patrick O'Connell
Ms Dianne de Wet
Mr Trevor Richardson
Mr Graham Allan
Mr Deeran Govender

9. CONSIDERATION OF THE BRANCH EXECUTIVE'S RECOMMENDATIONS TO THE NATIONAL EXECUTIVE OF THE INSTITUTE.

The meeting was agreeable to the Branch Executive being adequately equipped to deal with these during the normal course of SAIV business.

10. TO GIVE SUCH DIRECTION TO THE NEW BRANCH EXECUTIVE AS MAY BE NECESSARY AND ANY OTHER BUSINESS WHICH THE MEETING DEEMS NECESSARY.

There were no matters forthcoming from the floor in this regard.

11. CLOSURE

There being no further business, the meeting was closed at 15H55, with thanks.

Patrick O'Connell
CHAIRMAN

Date

Chairman's Report
2021 KZN Branch Annual General Meeting
Live via Remo Platform

Good afternoon Ladies and Gentlemen, it gives me great pleasure to welcome you to the 76th Annual General Meeting of the KwaZulu Natal Branch of the South African Institute of Valuers.

Thank you for joining me and the KZN Branchex for this AGM, which for the first time is being held virtually. You may recall the National AGM last year was held in the same way and it proved to be quite successful. For your interest, it so happens that on this platform, we are able to hold all the SAIV Branches AGM's at the same time countrywide – a feat I am not aware of ever happening before.

Ladies and Gentlemen, the year under review was truly a challenging one – allow me to share with you the year that was.

MEMBERSHIP

Membership remains the central heart of our organization and is the area most concerning to us as a branch and as an organization. As at the 1st February 2021 the KZN Branch Membership stood at 155 members whilst for the corresponding period in 2020 it was 160 members, which represents a decline of 3.13%. Ladies and Gentlemen, whilst this is a small decline, by and large the numbers remain good given that we have had a truly challenging year that was.

Our current Membership roll is therefore made up as follows:

Members	104
Fellows	4
Life Members	1
Retired Members	3
Non Practising Members	1
Honorary Members	1
Student Members	38
Student Members - Unemployed	3

We had two members who resigned from the SAIV due to them relocating to other parts of the world, namely Mark Pardey who moved to the UK and Steven Stott who moved to Australia.

On a sad note, there are also two of our members who passed away during the year under review, these being Mr. Martin North and Ms. Kumarie Tarnowski. Please be upstanding for a moments silence in honour of these members.

COMMITTEE

The KZN Branch Committee for the 2020 year was made up of Messers Trevor Richardson, Di De Wet, Deeran Govender, Graham Allan and Professor Hlongwa who has remained in his co-opted capacity as the Student Representative.

This committee has remained quite constant over the last three years which talks to the commitment from each one of them, that is, to fulfil the mandate given to us by our Members. They are a wonderful team to work with and I thank them sincerely for being so willing to make the sacrifices they do for this organisation.

MEETINGS, MARKETING AND EVENTS

The year that was made it quite difficult for the Branchex to meet how it has in the past. The impact of the Covid pandemic and how it brought the country to standstill naturally had its impact on this committee as well.

Following the shock of hard Lockdown, we did manage to re-group and hold three virtual meetings in between the individual telephone calls and occasional one-on-one coffee meetings. As lockdown restrictions began to ease, we were able to physically meet again and reconvene with our Mentees toward the end of the year.

In terms of Workshops and Seminars, well, Covid caused some upheaval there too. Having said this, the SAIV adapted very quickly to the challenging environment we found ourselves in and fast-tracked the roll-out of Webinars, which commenced with the panel discussion in April last year. This session was tremendously well received and from thereon out, it was Webinar after Webinar produced by the SAIV as a whole, which in the end provided a total of 22 CET points to our members over a period of 6 months. The benefit of course is that now one could tap into any Webinar which one of the Branches across the country were hosting, without the issue of travelling there. This new way of presenting to our Members has proven to be most successful and certainly will remain with us going forward. This is not to say that we won't have the physical Workshops and Seminars ever again, this we indeed will, but naturally only when it is safe to do so. We will therefore be adopting a blended approach to Workshops going forward whereby virtual sessions will be integrated into the service offering from the SAIV, even after we are able to physically re-group again. This is a cost effective means of reaching a wider audience which in turn ensures that we service all of the SAIV Members countrywide.

The Student Mentorship Programme was also not spared the disastrous impact of the Covid pandemic, in that we weren't able to

physically have sessions with the Mentees. We did however host a national “meet & greet” session with the Mentees virtually wherein they could all meet each other and chat between themselves and with Branchex members. This was well received and has grown into an inter-connected group across the entire country. We did finish the calendar year by meeting with the Mentees on the very same building site which we did the previous December, which has now come out of the ground quite nicely. The Mentees were able to grasp first-hand the intricacies of building developments and how these displayed the value forming attributes of property.

Thank you to the KZN Branchex for selflessly making yourselves available on Saturday mornings for these sessions and for willingly imparting your knowledge for the benefit of growing and sustaining this profession. In addition, a special word of thanks to Graham for still driving this programme so passionately – well done my friend.

FINANCE

In terms of the Finances for the KZN Branch, the impact of the Covid Pandemic is certainly evident in the number of subscriptions outstanding as at 31 January 2021. Last year I reported that we had some R 10,460 in terms of Membership Subscriptions outstanding as at 3 February 2020 whereas this year that figure has increased to R 30,700, effectively meaning that 22 of our members are not paid up for the year; this despite the fact that the Annual Subscription Fees were reduced to only R 2000 for Members. Folks, I truly do understand that we are in trying times, however I ask you to be mindful of the fact that we do still have an organization to run and naturally your support is a fundamental part of making this work. We are making great strides as an organization to enhance our service offering to you which hangs in the balance if we don't generate the membership fees which underpin these initiatives. If you have not yet settled your subscriptions, I urge you to do so ASAP as our Financial Year ends 28 February 2021 and we have a

policy of not carrying these outstanding debts in our financial statements into the new financial year. The result is that you run the risk of your Membership being cancelled which is neither good for us nor for you.

NATEX

The KZN Branch National Executive (NATEX) representative for the past year was Patrick O'Connell only.

Matters coming out of these sessions include:

- a. As mentioned before, Membership Subscriptions were reduced substantially to retain current members and attract new members. We also made allowance for an extended pay periods which was well received by members across the country.
- b. The reduction in costs associated with the IT platform and Seminars enabled us to present cost effective Webinars thereby making the attainment of CET points more affordable for members.
- c. The SAIV remains the only body providing valuation based training on a national level.
- d. The GM's Office has now been fully integrated into the Mentorship Programme so that they are able to plan and execute the programme effectively and act as a fundamental support to mentees from commencement to conclusion of the programme and successful registration at the SACPV.
- e. The new year will bring with it an interesting Webinar Series on "Back to Basics" together with static educational Webinars.

This year, the National AGM will be hosted by the KZN Branch – details are still to be finalised so please watch this space. It is planned for the latter part of April.

INCOMING COMMITTEE

I would like to wish the incoming committee well for the forthcoming year. It will certainly be a busy one as we become accustomed to the new ways of doing business.

In closing, I would like to express my sincere thanks to the outgoing committee who have been a great support in my year as Chairman and for having the faith in me to be the Branch Chairman.

Ladies and Gentlemen, this concludes my report and I ask for your acceptance thereof.

Patrick O'Connell
CHAIRMAN
26th February 2021