MINUTES OF THE ANNUAL GENERAL MEETING HELD AT THE PROTEA VALLEY CHURCH ON 19 MAY 2026 AT 18H30

Present: Twenty Eight (28) owners by proxy or in person, as per the attached attendance register.

Apologies: Malana de Kock & Rema Wiese

1. Welcome
Johnny Cozzi, the Chairperson, welcomed the members present and introduced the trustees.

2. Confirmation of the minutes of the previous AGM held on 17 June 2025
The previous AGM minutes were approved by the members present.
Proposed: Emil Scheepers Seconder: Bian Vermaak

3. Chairperson's report
The following matters were highlighted:

Finance – Johnny Cozzi
- A surplus of R173,456 was recorded at the end of the 2026 financial year.
- A 5% levy increase will take effect from 1 September 2026, raising the monthly levy from R1,525 to R1,600 per unit.
- The projected net income for the 2027 financial year is R58,421.
- Reserve funds as at the end of the 2026 financial year amount to R1,011,085.

Security – Bian Vermaak
- No security incidents were reported during the past year.
- The current security service providers are Xone Security and CDF.
- Recent improvements include the installation of external perimeter lighting and access to estate via the ATG system.

Environment – Johnny Cozzi
Johnny Cozzi confirmed that all houses have been painted, with the exception of one property, which is scheduled to be painted before the end of October 2026.
The new water meter project was also completed, and special thanks was extended to Max Ilre and Gerrit for their roles in the planning and execution of the project.

4. Determination of the domicillium citandi et executandi of the HOA
The proposed determination and approval of the domicillium citandi et executandi of the Home Owners Association as being: c/o *CapeCore Property Management (Pty) Ltd, Regus Offices, First Floor, Willowbridge Centre, Carl Cronje Drive, Bellville,* was approved by the members present.

5. Appointment of auditors for the year ending 28 February 2027
The members present approved the appointment of IJ Smith & Co.
No objections were raised.

6. Approval of the Audited Financial Statements for the year ended 28 February 2026
Johnny Cozzi presented extracts from the Annual Financial Statements.
After discussion, the financial statements were approved and no objections were raised.

7. Approval of the budgeted Income and Expenditure for the financial year ending 28 February 2027
Johnny Cozzi presented the 2027 Income and Expenditure Budget and provided the following key highlights:

- An amount of R40,000 has been budgeted for the installation of two cameras on the boundary wall next to the greenbelt.
- Anticipated net income for this financial year being R58,421.
- A solar system has been installed at the guardhouse at a cost of R64,500, which will significantly reduce the estate's electricity costs. The system will supply electricity to the guardhouse, estate gates, and electric fence during load-shedding.

8. Consideration of levies as from 1 September 2026: Proposed that the levy be increase to R1,600 per month per owner which constitutes a R75 per month increase or 5%
The new levy was approved by the members present, with no objections raised.

9. Election of trustees up to and including the next AGM
Mr Cozzi explained that the management of the estate has become increasingly complex due to the age of the estate and that it is important to have trustees who work well together. Therefore, no nomination forms for new trustees were circulated, as the current four trustees offered to remain in office for another year.

Mr Cozzi further informed the members that, should an owner be willing to become a trustee, they are welcome to contact the managing agent, after which the trustees will liaise with the relevant owner regarding the possibility of being co-opted as a trustee.

The following members were therefore re-elected as trustees without any objection from those present:

Bian Vermaak
Johnny Cozzi
Elca Walters
Michelle Booysen

10. Discussion regarding new access control system
Mr Bian Vermaak present the following three options.

1. Palm/Face Reader – Estimate cost R49,923
2. UHF System – Estimate Cost R61,383
3. Proceed with existing system

The pros and cons of each option were discussed, and the members present agreed to proceed with Option 1, namely the palm and face reader system. The amount has not been included in the 2027 budget, so installation will happen as soon as excess funds are available.

11. Adoption of rule change
As the La Veritas Home Owners Association also falls under the rules of the Van Riebeeckshof Master Home Owners Association, it was suggested that the La Veritas rules be updated to include

provisions relating to solar and air conditioning system, as stipulated in the Van Riebeeckshof Master HOA Rules.

The following two points were therefore added to the La Veritas HOA rules. All members present agreed.

17. SOLAR HEATING & PHOTOVOLTAIC PANELS AND GEYSERS

Solar heating panels may be installed, provided it forms an integral part of the design.

Solar panels must be indicated on the plans for approval.

17.1 Solar heating and/or photovoltaic panels, if used, should be incorporated into the building and form part of the basic structure. No panels may be mounted on a substructure or framework, must be flush with the roof.

Panels may not extend/protrude over the edges or ridges of the roofs.

17.2 Geysers and heat pumps of any nature may not be installed or mounted on any roof.

17.3 Should unique circumstances dictate that geysers and heat pumps must be externally installed, such equipment must be screened from view of neighbouring properties and be approved by the Architecture Trustee and the Architecture Consultant.

17.4 Although formal architectural plans are not required when an application is made to the Building & Architectural Committee for approval of the proposed installation, it is required that documentation of the proposed installation needs to be submitted to enable the Committee to come to an informed decision.

18. MECHANICAL EQUIPMENT

18.1 Mechanical equipment and plant such as air-conditioners, grills, ducts, pool pumps etc. must be designed into the buildings and/or adequately enclosed and screened off from the street view.

18.2 Taking note of the proximity of properties, mechanical equipment should be installed to be visibly non-intrusive from adjoining properties. Should unique circumstances dictate that this requirement cannot be fully met, such mechanical equipment needs to be screened from neighbouring properties.

18.3 Although formal architectural plans are not required when an application is made to the Building & Architectural Committee for approval of the proposed installation, it is required that documentation of the proposed installation needs to be submitted to enable the Committee to come to an informed decision.

12. General

Air conditioners

Owners requested that, with regard to Rule Inclusion Point 18, the decibel levels of air conditioners be considered for inclusion, as some units produce excessive noise. This will be investigated in conjunction with the VRHOA.

Roaming pets

In terms of the rules, pets are not permitted to roam freely within the estate. However, as this is difficult to enforce in the case of cats, the owners present agreed that they do not object to the occasional roaming pet, provided that the animal wears a collar with a tag containing the owner's contact details.

AGM on a Saturday

All members present agreed that future AGMs should continue to be held during weekday evenings.

Kerbs
The kerbs in the estate have been painted on numerous occasions, however, due to the narrow streets, they are continuously damaged by vehicles, making it challenging to maintain their appearance. Various alternatives have been considered, with replacement of the kerbs being the only viable solution, although this would be very costly. Owners were requested to provide alternative suggestions.

Thanks
Emil Scheepers thanked the trustees for all their hard work and efforts.

Thanks were also conveyed in respect of services rendered to La Veritas during the year by CapeCore Property Management, Xone Security, CDF, Oliene Tuine, Elca Walter and Gerrit Van Zyl.

11. Closure
As there was no further business to be discussed, the meeting closed at 18h51.