



THE FIDUCIARY INSTITUTE OF SOUTHERN AFRICA



Minutes of the 86th Annual General Meeting of the Fiduciary Institute of Southern Africa held in Sandton on 19 March 2019

PRESENT :

E C Nel (Chairperson)
AA Roup (secretary)
Plus 40 members (per attendance register)

	ITEM	ACTION
1.	OPENING	
1.1	The chairman opened the meeting and welcomed all members to the meeting. A special word of welcome was extended to those members attending their first Annual General Meeting.	
2.	MEETING PROTOCOLS	
2.1	Due notice of the meeting having been given in the prescribed manner, with the relevant notice period adhered to, the chairperson called the meeting to order, and proceeded to follow the agenda.	
2.2	Apologies were received from the following members:- H Marais C L Howard C K Hickling M Folsher C L Brink Those listed on Annexure A	

2.3	<p>The minutes of the 85th Annual General Meeting held on 27 March 2018 were tabled for review. No objections were received from any member present and the minutes were accepted as accurately reflecting the events at said meeting. Proposed by Mr C Murphy and seconded by Mrs S Ramdhani.</p>	
2.4	<p>The Annual Financial Statements for the financial year ended 31 December 2018 had been circulated to all attendees prior to the meeting, and the members present were asked for comments regarding the contents thereof.</p> <p>Two questions were received from members in respect of the line item Consultancy and Legal Fees and the use of the word auditor when the AFS's reflected the wording of a compilation report and not an audit report.</p> <p>The secretary advised that the line item of Consultancy and Legal Fees related to the fee paid to the CEO and also included any legal fees incurred by the Institute. The chairman indicated that his use of the word auditor was incorrect and that the term was used generically to indicate the work done by the company that prepared the AFS's. The members accepted the answers given.</p> <p>The Annual Financial Statements were then accepted as a fair and accurate reflection of the Institute's financial affairs. Proposed by Ms R Williams and seconded by Mr A C Shapiro.</p>	
2.5	<p>The chairperson's report was tabled at the meeting and members present were asked if there were any specific matters that needed discussion.</p> <p>No matters were raised by the members and the report was accepted. The full report will be included in the FISA newsletter for distribution to all members.</p>	
2.6	<p>The appointment of Lipschitz Assin as auditors for the 2019 financial year was proposed by Mr R Sloane and seconded by Mr G Smit.</p>	
2.7	<p>The CEO was invited to address the members with regard to the regional and national council elections held prior to the Annual General Meeting.</p> <p>The result of the election meeting in the Kwazulu Natal region was confirmed as follows :-</p> <p>Chairperson : Ms S Ramdhani Vice-chairman: Mr F Volker</p>	

2.8	<p>The result of the election meeting in the Gauteng region was confirmed as follows :-</p> <p>Chairperson : Mrs P du Plessis Vice-chairman: Mr P van Jaarsveld</p> <p>The result of the inaugural election meeting in the Central region was confirmed as follows :-</p> <p>Chairman: Mr R Smith Vice-chairperson : Ms H Steyn</p> <p>With regard to the election of a national councillor, the CEO confirmed that the retiring councillor, Ms R Williams, was automatically nominated as councillor, as she had not indicated her intention to not stand for re-election. With no other nominations received prior to the deadline, Ms Williams was re-elected unopposed for a further period of three (3) years.</p> <p>No matters for discussion had been provided to the secretary prior to the meeting.</p>	
3.	CLOSURE	
3.1	<p>The meeting was closed with a word of thanks to all present for their attendance and contributions.</p> <p>MINUTES CONFIRMED CORRECT :</p> <p>DATE :</p> <p>PROPOSED BY :</p> <p>SECONDED BY :</p>	