

THE FIDUCIARY INSTITUTE OF SOUTHERN AFRICA
MINUTES OF THE EASTERN CAPE LOCAL BOARD MEETING NUMBER 1/2020
HELD AT THE BEACH HOTEL, ON THURSDAY, 13 FEBRUARY 2020

1. **Opening, welcome and attendance**

The Chairperson opened the meeting by welcoming those present. Attendance was recorded as per the register.

2. **Confirmation of minutes of previous meeting**

The minutes of the previous meeting, held on 23 October 2019, are available on the website and were taken as read and duly accepted by the meeting. Proposed by Morne Fourie and Seconded by Elizabeth Ferreira.

3. **Matters arising from previous minutes**

None.

4. **General**

4.1 **Special Investigation Unit (SIU):**

Members may be aware of the Special Investigation Unit (SIU) tasked by President Cyril Ramaphosa in terms of proclamation on request of Minister Ronald Lamola, to investigate the Master's division of the High Court nationally, subsequent to a stream of complaints/allegations of bribery/corruption/maladministration made by the public and/or whistle-blowers against the office of the Master.

Fisa CEO, Louis van Vuren, present at this meeting advised that Fisa attempts to establish a contact person within the SIU with whom Fisa members may share information of wrongdoing by public servants within the division and similarly the SIU sharing information of irregular behaviour by Fisa members. Members to familiarise themselves with Fisa disciplinary structures and the sanctions/penalties attached to breach of the code of ethics.

4.2 Financial:

Although Fisa is an organisation not for gain, a surplus of R200 000.00 was recorded during last year. The confirmed profit of the 2019 national conference is approximately R220 000.00. Conference fees are shaped around the expectation of the number of individuals who will attend. The profit is due to the best ever event sponsorships and member attendance exceeding initial expectation. Surplus/profit allows Fisa to plough back into Fisa marketing, campaign marketing, industry awareness/marketing, the community (bursary scheme) and keeping membership fees as reasonable as possible in comparison to similar institutions. Council work voluntary and are not compensated.

4.3 Moneyweb campaign:

Fisa will publish 3 articles in Moneyweb during March and will feature on their Homepage, which is the single biggest paid for advertise space in a year.

5. Master's Office

Feedback from Master's Office – Port Elizabeth and Grahamstown

Deputy Master, Ms S Jonkers (representing Port Elizabeth) and Deputy Master, Mr J Adriaan (representing Grahamstown) informed as follows:

5.1 Port Elizabeth:

5.1.1 Ms Jonkers informed the closure of their offices during the SIU presence on the 4th of February 2020 and that the investigation is welcomed as there are a few matters that should be addressed, but on the flip side a sad situation for those being tainted by the possible wrong-doing of others.

5.1.2 Ms Jonkers requested members to inform Fisa when complaint matters have been dealt with in order to have same removed from the complaints list. Louis van Vuren informed that the complaints procedure was set up for management information purposes by the Chief Master. Claude Ackerman indicated that it would be a good idea to have matters older than 6 months removed in order that the list be more succinct and that by doing so, would remove unnecessary future frustration.

5.1.3 The following vacant positions exist:

5.1.3.1 Switchboard operator;

5.1.3.2 Messenger;

5.1.3.2 Assistant Master.

5.1.4 A backlog may be experienced in Assistant Master, Ms Anita van der Merwe's group as it is less one estate controller due to the resignation of Robyn Zieseniss.

5.1.5 Assistant Master, Mr Ralton Basterman now also deals with current trusts from 2014. His Controller, Odette Dorfling has resigned, but endeavours to bring up to date trust matters in his department before leaving the employ of the department.

5.1.6 The inflow of walk-in clients is attributed to the municipality's special project relating to the "Assistance to the Poor" subsidy scheme now being reviewed on an individual basis, of which many home owners' deceased estates have never been reported to the Master of the High Court.

5.1.7 Humansdorp Magistrate's office: Due to constraints Ms Jonkers has not been able to travel to the office. Lorinda from that office confirmed that Mr Kriek has not provided her with the files as yet to prepare same for the office of the Master.

5.2 Grahamstown:

5.2.1 Mr Adriaan to provide latest contact list depicting the various duties and departments being dealt with by the various officials.

5.2.2 Still vacant positions, but his office endeavours to have the backlog cleared as soon as possible by workload-sharing.

5.2.6 Endeavours to deal with complaints received the very same day, although members should take into consideration the resources, staff compliment and the monthly stats period.

5.2.4 Trusts: The requester's interest is considered prior to information or documents released in respect of a trust.

5.2.5 Fisa members were requested to have their complaint-matters removed from the list circulated to Chief Master once dealt with as it causes unnecessary frustration.

5.3 General:

Turnaround time for Section 42(2) endorsements confirmed to be 5 working days. Members to take into account the resources, staff compliment and the monthly stats period which may at times cause a slight relaxation of the turnaround time.

6. **SARS**

Apology received for non-attendance due to staff training.

7. **Feedback from Home Affairs**

Apology received for non-attendance by the Cleary Park branch.

8. **Annual Conference 2020**

Members are encouraged to refer to the Fisa website.

9. **Special thanks**

Thank you to all our stakeholders for their continued support of our organisation.

10. **FPSA Qualification**

Members are encouraged to complete the qualification. Fisa is aware of members' concern over the quality of questions. Members are further encouraged to e-mail Fisa should issues arise with regards to the University of the Free State.

11. **Attendance at meetings**

Membership to Fisa is not on a collective basis (societies/companies as a whole), but on an individual basis. Only individuals who are members may attend meetings. With the view of introducing or recruiting potential new members to join Fisa, members are encouraged to invite guests (non-members) practising in the fiduciary industry to meetings, which guests (non-members) may attend only once. In order to attend further meetings, these guests may apply to become members through the normal membership application procedure. Fiduciary is a specialised field and the aim of Fisa is to professionalise this industry.

12. **Banks**

The consultative process between FISA and the major banks is still an on-going process with regards to standardising procedures.

13. **FISA Tax Practitioners Controlling Body**

The consultative processes between FISA and SARS to have the organisation accredited as a recognised, compliant and accredited tax practitioner controlling body are in progress. The requisite amendments to the FISA Disciplinary Code were made and accepted. A further requirement highlighted by SARS is the fact that FISA needs to have 1 000 active registered members.

14. **Venue**

Thank you to Shackleton Risk for their support at our local and national meetings. Thank you to The Beach Hotel for availing their facilities and providing safe parking for members during our meeting.

15. **General Fisa Matters**

- 15.1 **FISA Disciplinary Panel**: Members with a legal background are requested to confirm their availability and form of training in this field, should they wish to get involved in the disciplinary process.
- 15.2 **FISA Focus Weekly Newsletter**: Members are encouraged to read same. A system is in place to track whether members are reading the contents of the newsletter.
- 15.3 **FISA Bursary Scheme**: The object of this scheme is to involve and allow previously disadvantaged individuals who show interest and are deserving candidates to gain entry into the profession.
- 15.4 **Candidate Membership**: It was established to raise awareness of the fiduciary industry to allow younger/less experienced individuals who are i.e. busy with a qualification to gain entry into the organisation by obtaining candidate membership for a period of 3 (three) years. Candidate membership fees are less than full membership fees.
- 15.4 Membership fees remain the responsibility of the member, even if paid by an employer company. Members will receive individual invoices for payment of membership fees.
- 15.5 **Visitors**: Membership is encouraged and in terms of FISA policy, membership is a requirement in order to attend meetings.
- 15.6 Preliminary dates set for 2020 regional meetings are as follows:
14 May 2020: 10h00 – 13h30; 13 August 2020: 10h00 – 13h30; and
5 November 2020: 10h00 – 13h30.

16. **FISA REGIONAL COMMITTEE ELECTIONS**

Sufficient notice of the elections was given. As decided, the election took place by show of hands.

The following individuals were elected:

<u>Chairperson:</u>	<i>Donice Perkins</i>
<u>Vice Chairperson:</u>	<i>Annene Krouwkam</i>
<u>Secretary:</u>	<i>Rochelle Velkers</i>
<u>Education & Training:</u>	<i>Debi Godwin</i>

A special thanks to the outgoing committee for their commitment and enthusiasm towards our organisation and profession.

17. **CPD SESSION / PRESENTATION:-**

Hugo van Zyl (Cross-boarder Tax & Excon Specialist) CA(SA) TEP MTP(SA)

on "Cross-boarder Tax Planning"

2 ½ CPD points allocated: 2 1/2 for Estates or 2 ½ for Trusts of 2 ½ for Estate Planning.

Members who attended are to update their CPD profiles on the website accordingly.

Meeting closed at 14:00.

Signed as a true and accurate record of proceedings.

CHAIRPERSON

DATE