

AFRICA BURNS CREATIVE PROJECTS NPC  
REGISTRATION NO: 2007/020812/08

MINUTES OF THE ANNUAL GENERAL MEETING OF THE MEMBERS  
HELD AT CAPE TOWN ON 20 OCTOBER 2012 at 14h00

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MEMBERS PRESENT: Graeme Allan  
Bradley Baard  
Richard Bowsher  
Conrad Hicks  
Jonathan Hoffenberg  
Tristan Lang  
Elisabeth Linsell  
Travis Lyle  
Isa Marques  
Verity Maud  
Wayne McDermid  
Monique Schiess  
Michael 't Sas-Rolfes  
Robert Weinek  
Jacqui Woolfson

APOLOGIES: Shelley Cooper  
Jan Lohfeldt (proxy given to Paul Barker)  
Sebastian Prinz (proxy given to Richard Bowsher)  
Richard Voller (proxy given to Liz Linsell)  
Adriaan Wessels

ABSENT: Paul Grose

CHAIRMAN: Michael 't Sas-Rolfes (aka Mike Suss)  
Assisted by Carel Nolte (after 18h00)

MINUTE TAKER: Paula Reflex (until 18h00)  
Assisted by Karin Kritzinger (after 18h00)

#### CHAIRMAN AND QUORUM

Having established a quorum, the meeting unanimously approved Michael 't Sas-Rolfes as Chairman. The Chairman welcomed all present and noted apologies and proxies.

#### MINUTES OF THE PREVIOUS ANNUAL GENERAL MEETING

The Chairman noted that the minutes of the previous AGM had already been ratified by the members and this was reconfirmed by all those present. There were no matters arising.

#### GOVERNANCE AND NEW MOI

The Chairman outlined the history of AfrikaBurn's governance policies and explained that all previous governance documents had now been superseded by the revised Memorandum of Incorporation (MOI), which had been agreed to and signed by all the Members at a Special General Meeting on 25 April 2012 and approved by a Special Resolution. The MOI serves as the core reference on how Members and Directors are to conduct the business of the company and is a legally binding document. All Members and Directors should familiarise themselves with the content of the MOI.

In addition to the MOI we have also drawn up internal policy documents. These are not legally binding unless Members specifically add provisions to the MOI in the form of 'rules'. For example, our employment policy document is to be approved by a Special Resolution and appended to the MOI and, as such, shall be legally binding. However, the Chairman cautioned that Members should adopt a minimalist approach to creating legally binding policy as it involves a lot of bureaucracy and restricts flexibility.

The Chairman explained the process of appointing new Members and Directors. Any interested parties may apply to become Members and are admitted by way of a simple majority vote by existing Members. Directors are similarly voted in by a simple majority. The new MOI provides that all Directors are to serve for two years after which they are obliged to stand down (but may be re-elected).

#### DIRECTORS' REPORT

Robert Weinek presented on behalf of the Directors. A summary of his report is [pending].

#### FINANCIAL STATEMENTS

Michael 't Sas-Rolfes and Liz Linsell presented summaries of the annual financial statements for 2011 and 2012. As these had only been circulated to Members the previous night, and because the auditors are still awaiting some final confirmations on the 2012 review, the Members decided to defer approval of the financial statements to a later date, as soon as practically possible. All present agreed that approval could take place electronically, provided Members were allowed 21 days to examine the final statements and address any questions or comments to the Directors.

The Members debated whether the full audited annual financial statements should be posted on the website or whether a summary statement would suffice. No agreement was reached.

#### AUDITORS

The Members approved the auditors' remuneration for the current and previous years of R 109,000.

The Members approved the re-appointment of A.S. Pocock & company as the company auditors.

## DIRECTORS

During the year Jonathan Hoffenberg had resigned as a Director, in March 2012.

Adriaan Wessels had taken leave of absence until the end of the year but indicated his desire and intention to resume Director duties upon his return, subject to the approval of the Members. The Members approved his request.

The Chairman explained that there were two vacancies on the Board of Directors and that there had been three nominations to fill these positions. The Members voted individually by secret ballot on the three candidates: Graeme Allen, Jonathan Cline and Jonathan Hoffenberg and approved of all three.

The Chairman requested a second round of voting by secret ballot to establish which two of the three candidates would be selected to fill the positions. The Members selected Graeme Allen and Jonathan Cline.

## MEMBERS

During the year Charles Palm had resigned as a Member, in September 2012. Jan Lohfeldt had announced his intention to resign after the AGM.

Seven new candidates had applied for Membership. The existing Members approved all seven by secret ballot, namely: Samantha Bendzulla, Jonathan Cline, Devin Herd, Paul Honig, Simon O'Callaghan, Julia Savage and Roger van Wyk.

## EMPLOYMENT POLICY

The Chairman invited the head of the Compensation Committee, Richard Bowsher, to address the meeting.

Richard Bowsher explained the process by which the Committee and the Directors had dealt with the recommendations made by the Members at the 'bosberaad' meeting in June. He confirmed that consensus had been achieved on a core policy document, which he tabled. He recommended that the Members approve of the policy document and the attached proposed schedule of pay for the 2012-2013 cycle.

The Members adopted the policy document by Special Resolution, subject to two amendments. The first is that Directors must meet formally on the second Tuesday of the months of November, January, March, May, July and September. The second is that the Health & Safety position is to be allocated an effective three additional months at R1,000 per month, amounting to an increase from R30,000 to R33,000 per annum. The approved document is attached.

Monique Schiess requested to place on record that she found it difficult to reconcile the amount allocated to the Financial Position with that of Outreach.

#### NEW PROJECTS PORTFOLIO

Samantha Bendzulla took the floor and presented a proposal to add a new position to those already outlined in the Employment Policy document, namely 'New Projects'. Her proposal is attached.

The Members accepted the proposal by way of a Special Resolution voted upon in a secret ballot.

#### TEMPORARY DEPARTURES FROM EMPLOYMENT POLICY: ADDITIONAL POSITIONS

Richard Bowsher indicated that two departures had been proposed from the adopted Employment Policy for one year only. It was proposed that Robert Weinek assume two positions in addition to being a Director, namely head of DMV (Department of Mutant Vehicles) and Outreach. It was also proposed that Monique Schiess assume two positions in addition to being a Director, namely head of Communications and the newly created 'New Projects' portfolio. Full details of these proposed departures are attached.

The Members approved of both temporary departures by way of a Special Resolution voted upon in a secret ballot.

#### TEMPORARY DEPARTURES FROM EMPLOYMENT POLICY: BACK PAY

Richard Bowsher tabled two more once-off departures from the accepted Employment Policy, relating to back pay. Both of these are attached.

The first departure related to existing positions, in which obligations had already been fulfilled prior to the AGM. The Members approved back pay for these positions by way of a Special Resolution, voted upon in a secret ballot.

The second departure related to back pay for the New Projects portfolio. The Members did not approve of this request (voted upon by secret ballot).

At 6 pm the Chairman handed over the Chair to Carel Nolte with approval from the Members. Paula Reflex handed over the minute-taking to Karin Kritzinger.

#### BUDGET

Liz Linsell explained the process of preparing the budget. In August, each portfolio submits its own budget, which Fincom evaluates. Certain elements are non-negotiable such as rent, security and insurance and others may be

challenged - including by the Ops team, who trimmed the budget slightly. In future there will be penalties for late submission.

The total spent last year is as per the financials and the budget this year includes a tax liability, which we are hoping to reduce. Richard Voller is preparing a convincing argument to submit to SARS.

Liz explained that the company would apply for PBO status. With 2 unqualified audits, she is hopeful of a favourable outcome.

After various discussions and question around budget items, Richard Bowsher proposed to reject the budget on the grounds that Members needed more information and time to evaluate it. The Members unanimously agreed with this motion. It was agreed that the Directors would send an amended budget and a full cash flow document to Members within 2 weeks of the AGM. Their target is to reduce the budget by 10%.

Liz requested that Members direct any concerns or questions to Fincom by Wednesday, 24 October 2012.

## GENERAL

Samantha Bendzulla proposed that the wording of the MOI be amended such that abstentions are treated as 'no' votes. This proposal was not accepted by the Members.

Before addressing any further items under General, a point of order was raised that there was no longer have a quorum, due to the departure of various Members. A show of hands revealed that this was so and the meeting was thus officially closed.

The chair proposed a discussion on the other general matters be held over to a later date and tabled these items as follows:

- \* Graeme tabled a suggestion on how members can work better together
- \* Robert has proposals for greening and souvenirs at the event
- \* Burning man Regional Contacts were meeting the next day to discuss how they will work in future
- \* Various questions and debate around art and the allocation of funding