



## **Annual General Meeting**

(Chairman – Mr. D. Viljoen)

**Minutes of the 20<sup>th</sup> Annual General Meeting held at Southern Sun Elangeni on Tuesday  
the 31<sup>st</sup> May 2011 at 17h15**

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### **1. Formalities**

#### **1.1. Open and welcome**

The Chairman, Mr. Deon Viljoen opened the meeting and welcomed all present.

#### **1.2. Apologies and Proxies**

The members who attended are as per the attendance register and apologies and proxies were noted and accepted as tabled.

### **2. Confirmation of the minutes of the 19<sup>th</sup> Annual General Meeting**

The minutes of the previous Annual General Meeting, held on 31<sup>st</sup> of August 2010, were taken as correct and unanimously approved.

### **3. Matters arising**

There were no matters arising

### **4. Chairman's Overview**

#### **Chairman's Report 2011**

Ladies and gentlemen, good afternoon.

As your chairman it is my pleasure to welcome you to VOASA's 20<sup>th</sup> Annual General Meeting.

To give as many of our members as possible the opportunity to attend our AGM's we recently included this meeting as a session event during the VOASA Conference and I must say the attendance has increased significantly.

In keeping with the associations Code of Conduct, the VOASA team fulfilled the two main purposes of the Code, namely protecting consumers and ensuring professionalism among industry players.

I'm pleased to report that the complaints statistics has seen a significant decline which can be directly contributed to the role of VOASA and the internal initiatives of our members, who have taken on the task of restructuring and in some cases implementing new administration methods to ensure the integrity of our industry.

We applaud you for your efforts and the fruits of your labours are paying off.

It was with regret that we learnt of the collapse of an organisation in the Fractional industry. Although this organisation was not a member of our association the VOASA executive and certain members have worked tirelessly to assist the owners of these Fractional units. These efforts are ongoing.



As was reported in the Chairman's report last year, the marketing and communications field has had to face numerous challenges and implement suitable survival tactics to overcome the tough economic climate.

Nonetheless, VOASA has ensured that consumers, media representatives, potential and current industry players are aware of who VOASA is and what role it plays.

The focus of the 2011 marketing plan is to look at more financially viable options with regards to communicating, advertising and marketing. To achieve this VOASA has joined the Social media revolution and now boasts a presence on Facebook and Twitter as well as relevant industry digital networks. We invite you to participate in these forums as there is much benefit to be gained by all parties.

Members will in due course receive email requests inviting you to join our social media platforms and you are encouraged to place comments, Public Relations items and send in photographs as the aim of these sites are to promote the industry and get our industry communities sharing information.

In due course we will be activating a new member's only portal on the current VOASA website. This portal will give members access to circulars, memorandums and articles which the association feels is of significant importance to the industry. Downloadable versions of industry specific Laws and Regulations will also be accessible from this portal.

VOASA was also represented at this year's Tourism Indaba, which saw more than 4000 visitors to the stand an increase of 31% on last year's figure. VOASA continues to expose our industry in the tourism arena.

Advertorials have been placed in several well known publications, as well as the distribution of media kits to all relevant media representatives.

During the period under review VOASA, with Interval International hosted a series of workshops in Cape Town, Durban and Johannesburg for potential new entrants to the industry. These workshops were well attended with great feedback.

In addition VOASA has a subcommittee considering a potential classification and grading system for the industry and our members and we will advise on this during the following year.

A small delegation and the VOASA executive attended the annual ARDA Congress held in March 2011 in Florida. The information and international member interaction achieved is invaluable in maintaining our leadership role as an association and for our industry.

VOASA has continued to address a number of important issues affecting the industry. As was reported in the Chairman's report last year, new legislation and new products continue to form the rest of issues impacting on our industry operations and I now deal with these issues in the respective categories.

### **Legislation**

In line with current strategy, the board has a sub-committee who has met regularly to discuss legislation issues that impact our industry. The following legislation is highlighted:

#### **1. Companies Act 2008**

The new Companies Act 2008 came into effect 1 May 2011. There had been delays and problems with the implementation of the Act, but it has commenced. However, the final Companies regulation's, have not been

consolidated with the new Act and the Department of Trade and Industry have undertaken to complete these.

Without a consolidated Act it is difficult to establish its impact on our members. It is clear that the practical implications in respect of directors' liability, the relationship of companies with shareholders and other stakeholders, staff and trade unions, will greatly impact on our industry. We will continue our involvement on this issue and advise members accordingly.

I have previously advised of our engagement with SAICA in regard to the financial reporting requirements of share block companies and final guidelines as determined between the industry and SAICA. Confirmation thereof is imminent. In this regard there will be challenges to face and full details will be forwarded to members.

## **2. Consumer Protection Act**

The long awaited legislation became effective 31 March 2011. The association is currently reviewing the Act and its regulations to determine the impact on the operations of our industry.

In line with this, the review of our current code of conduct to comply with the relevant provisions of the CPA and to be accorded the Industry Code of Conduct by the Department of Trade and Industry has been actioned. The draft industry code for circulation to stakeholders including member's, is imminent.

Following on a workshop held to determine the areas of concern, the association is currently reviewing the issues of the various marketing practices, vicarious liability issues, promotional competitions, reservation's, plain and understandable language, to determine practical means to comply with the provisions of the Act.

The creation and verification of an Industry Code for the Vacation Ownership Industry will be a main focus of the VOASA executive and directors over the next few months.

## **3. National Credit Act**

In my last report, I indicated that a protocol be created for the industry in regard to the main areas of concern. The association has included the proposed protocol in the new draft Code of Conduct which it believes is transparent and reflects creditability to the endeavours of our industry.

## **4. Other Legislation**

The impact of the NQF 4 and 5 levels, now determined to be the minimum qualification in terms of the Estate Agents Act by the Estate Agents Affairs Board, will impact on our industry. The association has advised all affected members of the requirements and the implementation thereof. . We continue with our efforts to interact with EAAB and in particular to direct future accreditation in line with the specific requirements of our industry.

Certainly, the past nine months has seen the introduction of new legislation which impacts on our Industry operations, a challenge we should embrace and deal with.

Unfortunately, a new virus has entered into our industry. Recently an organisation having its origin in the UK, has launched a campaign "ACTION 4 OWNERS" which purports the launch of a class action against

certain organisations in our Industry and uses this to convert our owners into a travel club type of product. The Association is currently dealing with the matter.

In closing, I would like to extend my thanks to all the members of our association, without whom it would not have been possible for VOASA to fulfill its strategy and mandate. Your contribution continues to be invaluable.

I would also like to thank Alex Bosch and his dedicated team, who have managed to once again provide its beneficiaries with an efficient and streamlined alternative dispute resolution system, at the same time adhering to consumer sentiment, observing all statutes, and upholding impartially the VOASA Industry Code of Conduct.

To my colleagues on the VOASA Board, thank you for your unwavering commitment. Your support is recognised appreciated.

Deon Viljoen, Chairman VOASA 2010/2011

#### **5. Approval of Financial Statements**

The financial statements were taken as correct and unanimously approved.

#### **6. Auditors**

The Chairman advised all present that the current auditors are G.A. Maclachlan Incorporated and that the current years remuneration was R12, 000.00 this was approved. It was agreed that the ensuing year's remuneration was to be negotiated by Mr. Alex Bosch but an amount of R14, 000.00 would be acceptable. This was unanimously approved.

#### **7. Election of Executive Committee members**

The following Industry members were nominated in their respective categories:

- **Exchange Organisation Category** - Ms. Lynn Grace  
Mr. D. Wilson
- **Developer Category** - Mr. A Ridl  
Mr. J Meyer  
Mr. N Beekman  
Mr. Shaun. Lamont (withdrew)  
Mr. B Stocks
- **Managing Agents Category** - Mr. A Ridl (withdrew)  
Mrs. M Forssman (withdrew)  
Mr. D Viljoen
- **Marketing / Broker Category** - Mr. E Testa

- **Owners Organisation Category** - Mr. E Testa (withdrew)  
Mrs. M Forssman  
Mr. N Beekman (withdrew)  
Mr. D Viljoen (withdrew)

**The Chairman requested that voting be recorded by a show of hands on a single resolution to vote in the nominated directors to the board en bloc. No objections to or abstentions from the voting procedure were recorded and the following members were elected en bloc:**

- Developer Category - **Mr. A Ridl**  
- **Mr. J Meyer**  
- **Mr. N Beekman**  
- **Mr. B Stocks**
- Managing Agents Category - **Mr. D Viljoen**
- Marketing / Broker Category - **Mr. E Testa**
- Owners Organisation Category - **Mrs. M Forssman**

**The Chairman requested that voting be recorded by a show of hands on a single resolution to vote in the nominated director to the board with regards to the exchange category. No objections to or abstentions from the voting procedure were recorded and the following member was elected:**

- Exchange Category - **Ms. L. Grace**

## **8. General**

On behalf of the entire VOASA Board the Chairman conveyed congratulations to Ms. Melanie Hatjigiannakis on another successful VOASA Conference and advised that he and many other board members had received only compliments from delegates who had attended the conference. The Chairman also recommended that Ms. Hatjigiannakis convene a conference report back meeting to discuss the pro's and con's of this years conference and moving forward for next years conference. Ms. Hatjigiannakis advised that she would arrange this meeting as soon as possible.

Mr. Alex Bosch then advised the attendees that VOASA was currently in the process of re-drafting the current Code of Conduct as per the requirements of the new Consumer Protection Act and that a workshop had been arranged to acquire member input. The Code will now be amended to reflect that input and the new draft will then be submitted to the sub-committee for discussion.

There were no other matters under general.

## **9. Close**

There being no further business, the Chairman closed the meeting.

The meeting closed at 17h37.

**KINDLY NOTE THAT THESE MINUTES WILL ONLY BE APPROVED AT THE 2012 AGM**