



The Institute of Bankers
in South Africa

Minutes of the 110th Annual General Meeting of members held on

13 August 2014 at 17h30 at the Wanderers Club, 21 North Rd, Illovo

Chairman: Jalda Hodges

Scribe: Martie Venter

Directors Present: Sharmila Govind, Henk Potgieter, and Jacques Strydom

Directors' Apologies: Dinesh Fakir, Max Makhubalo, Dimikatso Seete,
Steven Zwane

Auditors: Coen Stokes

Members: 73 attended as per register

1. Welcome

The Chairman welcomed members, non-voting members and guests, to the 110th Annual General Meeting (AGM) and the second award ceremony (Class 2) of the registered Professional Body for the banking sector, The Institute of Bankers in South Africa (NPC). Apologies had been received from 30 members as well as several Board Directors.

The Chairman clarified to the guests and non-voting members that the first part of the evening is the AGM and that the meeting is of relevance only to voting members i.e. only members or their appointed proxy may participate and vote during the proceedings

The second part of the meeting is dedicated to the awarding of the following five registered designations namely Licentiate of the Institute (LIBSA), Certified Associate of the Institute (CAIBSA), Associate of the Institute (AIBSA), Professional Banker of the Institute (PBSA) and Fellow of the Institute (FIBSA).



2. Quorum and voting process

A total of 73 members were present, therefore the Chairman declared the meeting duly constituted.

One proxy was received by the Chairman from Paul de Stadler. His vote was provided to the Chairman

Voting will be done by a show of hands and not by a ballot.

3. Notice of the meeting

The notice of the meeting was published on 25 June 2014 on (www.iob.co.za). Members were emailed notice of the meeting on 5 July 2014

4. Minutes of the previous meeting

The minutes of the previous Annual General Meeting 109th were presented to the meeting and had been available on the website . They were accepted by the meeting, with no objections being raised.

5. Financial Statements and Auditors report for 2013

5.1 Adoption of Annual Financial Statements

The audited Financial Statements for were presented at the meeting and adopted with unanimous consent by voting members. The Chairman highlighted certain elements taken from the 31 December 2013 financial statements

The new Board continues to adopt a prudent and conservative spending approach as new management to minimise the monthly expenses and generate revenue streams.

- Monthly rental of premises has diminished significantly due to the IOBSA subleasing from FNB at a favourable rate. This position will change after October as the IOBSA needs to vacate the current premises as the FNB lease has come to an end.



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- By far the largest income generator is the offering of the NCA exams for the motor trade
- Membership fees have been coming in slowly but not yet at the rate required.

A query from the floor related to the number of active members. The Chairman advised that this was around 400.

A further query regarding the statement in the Audited Financials that all Directors are shown as Executive Directors. Mr Coen Stokes, the auditor, confirmed to the member and the meeting that this is in fact correct in view of the fact that there is currently no management team in place. The Board are therefore responsible for the day to day operations of the Board and for this they receive no director' fees. The Board mandated the Chairman to act as the Managing Executive and manage the staff on day to day basis as well as dealing with other member issues and policies. For this service a stipulated fee was approved by the Board.

5.2 Appointment of Auditors 2014/2015

The appointment of Beraca Accountants and Auditors Inc was ratified by the members for 2014 / 2015.

6. Chairman's Report over 2013/2014

The Chairman reported on the activities and achievements of the IOBSA during the past year. These were:

- No management team had as yet been appointed due to financial constraints but the Board and the Chairman as Managing Executive were undertaking this task
- The Academic Committee has been extremely active in awarding designations]to successful applicants. It also developed the CPD policy which was presented to the Financial Service Board in Jyly and has their support. This policy is now being presented to the various banks to obtain their support and it will become effective for members from Jan 2015
- The Institute as the Professional Body has received dozens of applications for support of the Critical Skills visa for foreign professionals working in the financial sector in South Africa. This service is being provided to applicants



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- IOBSA Chairman attended the launch of the Arab Bank Training Network, where she also presented on the IOBSA and its achievements. At that same event an MOU was signed with the Egyptian Banking Institute to foster closer relations and joint opportunities.
- The website has been updated
- The Institute will host an Africa Banking Conference in Sandton in November which provide an excellent program as well as network opportunities.

The full report will be available on the website

7. Directors 2013/2014 (re-election and nominations)

Gert Kriel, Bulelewa Makasi and Tom Marx resigned as Directors during 2013.

Directors who have made themselves available for re-election:

Dinesh Fakir(FNB), Jalda Hodges (FFP),Max Makhubalo (BankSeta), Henk Potgieter (FNB), Jacques Strydom (Nedbank)The following

Directors who joined the Board during 2013/2014 and had their appointments ratified:

Sharmila Govind (HSBC), Morris Maluleke(NCR), Dimikatso Seete(Bankseta) and Steven Zwane (Barclays Africa).

The members unanimously voted for the appointment of directors listed above for 2014/2015.

8. Other Business and Closure

No general items were noted and the Chairman thanked those present and declared the meeting closed.

Chairman: JE Hodges

Date: