



Minutes of the meeting of the Executive Committee (“the Exec”) held at 18:00 on Thursday the 11<sup>th</sup> of June 2020 via Zoom Virtual Platform. Option to physically attend at College Business provided social distancing rules complied with.

## **1. Opening and Welcome**

The President welcomed all present at the meeting opening at 18:00.

### **1.1. Notice of meeting:**

This was adequate. It was noted that a Quorum had been met at 18:04.

### **1.2. Apologies & confirmation of attendance:**

List was compiled by Sue Buchanan-Clarke and recorded. Apologies from Mike Bond.

Full list of attendees saved and attached.

## **2. Obituaries and a moment of silence**

These were read out by the President. It was pointed out that Trevor Tennant and Richard Earle (check spelling) were captured twice on the list and to be updated. Andrew Haley (1985) also died this past year and he is to be added to the list.

It was acknowledged that the data collection had been inconsistent but that a process has been put in place to better record this information accurately.

### 3. Confirmation of previous minutes

Taken as read.

### 4. Matters arising

#### 4.1. Foundation Loan

4.1.1. Agreed that Exec would investigate and make final decision on loan

#### 4.2. Trustee Representatives

4.2.1. Martin Hellberg confirmed as MCOBA trustee

#### 4.3. Financials

4.3.1. Concern over low membership numbers but agreed a plan is in place to revitalize interest.

Details to be discussed and implemented by the Exec 2020

4.3.2. Patrick O'Connell questioned unbudgeted expenses which was addressed by Grant Sayers

### 5. President's report

A message of thanks was given, followed by a report on changes the Association had undergone as well as plans for the upcoming year.

Specifically mentioned as a plan for next year was including the year of 2020 as an anniversary year in next year's reunion and using the Victoria Hall as a venue for the Veteran's Lunch.

No further comments were made.

### 6. Finance

Grant Sayers presented his report with a key focus on excellent numbers for subs received. Summary of donations received was tabled and accepted. It is noted that payment of subs is encouraged and much appreciated.

No further questions.

#### 6.1 Trust Report

Martin Hellberg thanked for completing the Trust Report, presented by Gary Banfield.

- Total assets amounted to R31,5 million which includes the properties at R5,2 million, a loan to the boarding establishment of R3,5m and a loan to the school of R253k.
- Investment growth for the year was R2,1 million which comfortably reversed the negative R600k of the previous year.
- The 7<sup>th</sup> trustee is elected by the other 6 trustees. David Leisegang, an old boy, was elected in that capacity in 2016. Thus 4 of the 7 trustees who served in 2019 are old boys.
- Peter Rodseth confirmed as a Trustee again in 2020

## 6.2 Foundation Report

Presented by Robin Westley, it is noted that the 100M4C has been designed to create a sustainable "war chest" for the school for bursaries and Capex

- Principle – Legacy Donors pledge R1million tranche – which is matched by other donors sourced by the Fund Raising team
- MCOBA supports the initiative fully and it is proposed that we pledge in the future to become a Legacy Donor

It was put to an electronic vote as follows:

**I approve the MCOBA Executive preparing a resolution to become a Legacy Donor of the "100 Million for College" campaign at a time that the Exec feels prudent within before the end of 2021 by transferring a portion of the existing investments of the Association**

Results were

38 – Yes vote

4 - abstained

2 - No vote

It is confirmed that **all** yes votes are or since have become paid up members of MCOBA and as such agreed that the MCOBA Executive have a mandate to prepare a resolution to become a Legacy Donor to the 100M4C campaign.

## 7. Exec 2020

Bruce Lesur (immediate past president) explained that due to the Covid-19 pandemic and the extraordinary circumstances which have affected due process, the nomination and election process couldn't run as it normally does.

As such, Grant Little nominated for a second term as President. Seconded by Andrew Clayton.

Grant Little explained the structure and purpose of the Executive and introduced those candidates who had been nominated for respective portfolios. Proposed that the Executive be ratified and accepted for 2020: 1<sup>st</sup> by Patrick O'Connell and 2<sup>nd</sup> by Andrew Clayton

## 8. Special Membership

Introduction of this prestigious award summarised by Grant Little. Presented to Simon Haw by Matthew Marwick.

Thanks given to Simon Haw from all those in attendance.

Simon Haw accepted the award and thanked all in return.

## 9. General

- Thanks given to the team for a well-run meeting

- Members from other countries should be more active, and we are grateful that Zoom has provided that opportunity for this year
- Mathew Marwick: although we can't host a reunion, the 150<sup>th</sup> anniversary of the school's first ever rugby match against Hermansburg is coming up and maybe old boys could "get together" for that.
- Grant Little introduced Sue Buchanan-Clarke and Zinhle Cele to the attendees, saying they are "now a part of the team and adding value"