



The Institute of Risk Management
SOUTH AFRICA

**MINUTES OF
THE INSTITUTE OF RISK MANAGEMENT SOUTH AFRICA
FOURTEENTH ANNUAL GENERAL MEETING
HELD AT THE JOHANNESBURG COUNTRY CLUB, WOODMEAD
ON TUESDAY 27 JUNE 2017, AT 07:00**

PRESENT - per attendance register:

Individual Members:

M Ahmed	B Louw	M Ndowora
P Ayind	S Mabhena	M Nxumalo
N Bangani	D Machonisa	T Nyaba
V Beharee	F Madungandaba	O Nyakatha
L Bennett	T Magwai	K Nyanyila
A Bhamjee	N Makan	G Nyika
M Botha	M Makgalemela	P Nyikavaranda
K Cebekulu	R Makhado	A Patel
A Chahwahwa	R Makhubela	K Peterson
L Chakauya	D Maphalala	K Petlele
B Chibba	K Maphutha	V Pillay
K Chirozvi	B Maqekeni	W Poulton
W De Kock	C Marais	T Pswarayi
C De Swardt	T Maseko	M Raganya
L Fourie	I Masikati	B Rajpal
F Docrat	A Masimbi	M Ramatsekisa
L du Plessis	S Mastilo	S Rawatlal
C du Preez	T Mkhungo	S Ruiters
J Dzama	N Mlanduli	A Salawu
R Fern	G Mlondo	K Saul
L Fikelephi	R Mlotshwa	T Sibanda
K Fourie	M Modisane	T Sibisi
R Fourie	M Modukanela	Z Silevu
B Francis	T Mofokeng	A Simango
S Govender	M Mohlamonyane	K Singh
S Gunduza	O Mokgoantle	A Swanepoel
S Gurumani	R Mokhudu	G Thekiso
B Gutshwa	B Mokoena	H Thessner
S Hawkins	S Mongala	N Tjia
M Hlatshwayo	M Mooke	J Tshitaka
M Hove	P Mosiane	J Van Der Colff
R Johnson	T Moyo	D Van Der Merwe
A Kabichi	J Mubenga Tshitaka	Y Van Rooyen

A Khampha
M Kuipers
M Kunene
M Lekgoathi

T Mukuze
E Munetsi
S Murwira
V Napo

H Vergotine
C Weber
M Xakaza
T Yusuf

Individual Members and Primary Corporate Representatives (By Proxy):

E Dom
M Duncan
P Madzimure

R Motsoeneng
P Potgieter
M Sauzier

C Taylor

Primary Corporate Representatives:

B Amisi
W Ehrlich
S Morland
A Rayner
P Stiff

Avante Advisory Services
Retlaw Fox Associates
Nedbank
Discovery Health
AIG South Africa

Corporate Member Additional Representatives and Employees:

N Bixa
H Essop
L Fonderie
Y Govender
C Grobler
M Gumbo
S Isaacs
S Johnstone
R Koch
V Makaleni
J Mampuru
B Marais
M Mathale
M Mhlanga
A Mothibi
N Pequenino
M Robins
K Sarman
L Van Der Merwe
P Van Der Struys

Nedbank
Nedbank
AIG South Africa
Discovery Health
Nedbank
Standard Bank
Discovery Health
Discovery Health
Eskom Holdings
Gauteng Provincial Treasury
Council for Scientific and Industrial Research
Standard Bank
Nedbank
Airports Company
Special Investigating Unit
Standard Bank
Marsh
Discovery Health
Eskom Holdings
BarnOwl

Apologies:

D Baker
S De Goede
E Dom
M Duncan
I Macrae

P Madzimure
R Motsoeneng
B Mtonga
T Mutangadura
R Potgieter

C Sounes
D Stratton
C Taylor
E Vroom
D Watson

P Madikizela

M Sauzier

M Wilson

Guests:

G Jack	Chubb
J Koopman	Chubb
M Mabaso	ERM
G Mckenna	Chubb
N Momphalo	Cell C
Z Mostert	Chubb
L Sing	Chubb
J Watson	Pick 'n Pay

In Attendance:

S Bain	IRMSA Administration	N Mdhlozini	IRMSA Admin
P Baninzi	IRMSA Administration	J Morgan	IRMSA Admin
K De Wet	IRMSA Administration	Z Nyembe	IRMSA Admin
L Khonjelwayo	IRMSA Administration	K Osterloh	IRMSA Admin
N Kok	IRMSA Administration	C Palm	IRMSA Admin
G le Cordeur	IRMSA Administration	M Qwele	IRMSA Admin
E Madisha	IRMSA Administration	P Sangweni	IRMSA Admin
N Mashiloane	IRMSA Administration		

By Invitation:

A Schudel	Chubb
Z Lottering	ITAC Inc. Auditing Services and Accountants
R Van Den Heever	ITAC Inc. Auditing Services and Accountants

1. OPENING

The Institute of Risk Management South Africa's (IRMSA) Chief Executive Officer (CEO), Ms G le Cordeur, opened the Fourteenth Annual General Meeting (AGM) and welcomed all the members and guests.

2. APOLOGIES

Apologies from D Baker, S De Goede, E Dom, M Duncan, I Macrae, P Madikizela, P Madzimure, R Motsoeneng, B Mtonga, T Mutangadura, R Potgieter, M Sauzier, C Sounes, D Stratton, C Taylor, E Vroom, D Watson and M Wilson had been received and were noted.

3. AGENDA

The format of the meeting was noted as follows:

- Welcome

- Approval of Minutes
- Introduction of Executive Committee Nominees
- President's Report
- IRMSA Financials
- Adopt Financial Statements
- Appointment of Auditors
- CEO's Feedback: The Year to Come
- Amendments to the Constitution
- Election of Executive Committee Members
- Presentation: Alexandra Schudel
- Announcement of Executive Committee Members
- Survey Prize Winners
- Closing

4. WELCOME

Individual members, representatives of Corporate Members, Honorary Members, IRMSA President, Vice Presidents, Executive Committee (Exco), management and administration, observers, guests and the event sponsor BarnOwl were welcomed and thanked for their attendance at The Institute of Risk Management South Africa's (IRMSA) AGM.

In terms of the Constitution, the quorum for an Annual General Meeting (AGM) is 25 members. There being a quorum, the CEO declared the meeting duly constituted.

Notice of the AGM was sent out and was received by members. All the meeting documents had been available on the Institute's website for the past month and attendees were able to access them during the meeting from the site.

Attendees were advised they could follow the AGM on Twitter.

5. APPROVAL OF MINUTES

The minutes of the thirteenth AGM held 21 June 2016 had been available for perusal on the website and had been forwarded electronically to members. The Executive Committee (Exco) has confirmed them to be an accurate reflection of the proceedings. Mr H Thessner proposed these minutes be approved. Ms Fonderie seconded this proposal. These minutes are therefore taken as having been approved.

6. INTRODUCTION OF EXECUTIVE COMMITTEE NOMINEES

The election and voting process was explained. Ms Nazreen Pandor resigned during 2017. Two existing Exco member's term of three years has come to an end, namely Mr Mark Kuipers and Mr Andy Mothibi, and are available for re-election. Two additional nominations have been received. The nominees were as follows (in alphabetical order):

- Mark Kuipers (National Treasury)
- Michael Mohlamonyane (Sekhukhune District Municipality)
- Andy Mothibi (Special Investigating Unit)
- Thabile Nyaba (Road Accident Fund)

A brief description was provided of the nominees:

- Company, designation and responsibilities
- Experience in Risk Management
- Expertise and value they would bring to the Executive Committee

There were four Nominations received for the three vacancies on the Executive Committee. The members who would be voting were requested to review the projects planned for the next year in order to identify the candidates whose skillsets would be most suitable for the initiatives to be undertaken. The candidates were present and introduced themselves and provided an overview of their qualifications and experience. An abridged Curriculum Vitae (CV) for each nominee was provided together with the Agenda on registration.

7. PRESIDENT'S REPORT

The President, Ms Sheralee Morland, provided a brief overview of the Institute's performance over the last year.

A detailed report had been sent to members and the highlights would be noted at the meeting. The current Exco members and Administrative Staff were introduced and thanked for their contribution. An organogram of the various committees that manage the organisation and execute projects was displayed.

7.1 Finance

The Finance Committee comprises the Honorary Treasurer, President, Vice Presidents, an Exco member and the CEO. As the Institute grows it is imperative to ensure the funds are spent efficiently.

7.2 Membership

The membership statistics illustrate the growth in the Institute. There were 300 respondents to the 2017 member survey. The findings of the survey have been released and are available on the website.

The Associate, Certified Risk Management Practitioner (CRM Prac), Certified Risk Management Professional (CRM Prof) and Fellow Membership Designations have been registered with the South African Qualifications Authority (SAQA). The particulars of individuals with these designations are loaded onto the National Learner Records Database (NLRD) twice a year by IRMSA. The Certified Risk Management Practitioner designation is awarded to individuals who have passed Board Exam I and the Certified Risk Management Professional to individuals who have passed Board Exam II. In addition to having passed the Board Exam, a logbook of work experience needs to be completed before the designation can be obtained.

At the end of February 2017 there were a total of 2,705 Individual Members comprising 1,957 Ordinary Individuals, 640 Associates, 36 Certified Risk Practitioners, 41 Fellows and 31 Retired Members. There are 157 Corporate Members. The main enabler is Board Exam I so the numbers have risen. Individuals employed by Corporate Members are granted a 20% discount in

their personal fees. There has been growth from 136 to 157 Corporate Members between February 2016 and February 2017. The number of Individual Members is increasing steadily from year to year. Risk Management is a key element for each organisation in South Africa and this will impact the number of Corporate Members. The graphs depicting equity, gender and age demonstrate the demographics of the membership base. The results of the 2017 Salary Survey will be released today. The full report will be sent to the people who partook in the survey. The findings will be useful for organisations and will assist in developing risk functions and ensuring risk managers reap the rewards of their work. The careers website is being opened today. It will be possible to post a Curriculum Vitae (CV) on the career portal and confidentiality requirements will be adhered to. There are lots of risk management positions available and organisations can advertise these on the site.

7.3 Education and Technical

The Education and Technical component aids sustainability outcomes.

The training offering is reviewed annually to ensure it is relevant and appropriate. During 2016, 65 training sessions took place with 900 delegates attending. Outside Johannesburg, there were eleven training sessions held in Cape Town, seven in Durban and one each in Kimberley, Port Elizabeth, Namibia and Swaziland. Twelve external sessions were presented to member organisations for their staff. Attending IRMSA training is growing in popularity. Bespoke training can be provided according to organisations needs.

Continuous Professional Development (CPD) is a requirement for the designations registered with SAQA i.e. Associate, Certified Risk Management Practitioner, Certified Risk Management Professional and Fellow. To prevent losing their designation, members are required to maintain their records in two-year cycles. Points can be achieved by day to day work activities, reading, mentoring, paying membership fees, training and event attendance. It is easy to obtain CPD points and the office is available to respond to queries relating to the process.

The Organisational Risk Practitioner is a NQF 6 Qualification (National Qualifications Framework) and the Organisational Risk Officer is a NQF 8 level qualification. Both these qualifications were registered by the SAQA Board in December 2016. A pilot is being provided by BANKSETA. This has commenced and will culminate in the equivalent of Board I. The generic qualification will be rolled out by the University of Stellenbosch Business School. This will be available online and in class for person to person lectures. The assignments for the pilot have been reviewed and the quality of the content and scope is superb.

The Technical Library was launched in February in a pilot phase. The format and content are being reviewed by the Chief Risk Advisor (CRA), Mr Christopher Palm. The revamped library will be re-launched at the conference.

7.4 Professionalisation

It is very exciting that after 20 years in the industry, Risk Managers can now professionalise similar to the South African Institute of Chartered Accountants (SAICA). Lots of work is required to prepare and develop one question for the Board Exams. Professionalisation will leave a legacy in the tenure of Risk Management in South Africa.

The pass rate for the CRM Practitioner Board Exam is 51,3% and 63 members have written this exam. Of those that have passed, 52 still need to finalise the log book of practical experience. There are 43 CRM Practitioner Graduates. Exemption has been granted to five members for Board Exam I. The deadline to apply for exemption has been extended to December 2017. Board Exam II has been written by 14 candidates. The Board Exams are not easy and require intensive preparation. There is a large emphasis on practical experience that requires the completion of a logbook. The exemption relates to not having to write Board Exam I.

The question developers must be recognised for the amount of effort that is required to produce a question. The examiner team compile the papers, mark them and assess the results prior to the candidates being advised if they were successful. The Board Exam II question developers and examiners were thanked for their immense contribution.

7.5 Student Forum

The Student Member Committee is one of the new committees formed to cater to the youth and assist them in advancing in organisations. The objective is to create an awareness amongst students and attract them to the profession. A student forum and website has been created and will be available in a month's time.

7.6 Events

The Events Committee are very busy arranging the many events that are planned each year. This is an important committee as it generates much revenue for the Institute. The events offered are of an excellent standard and improve constantly. The theme for all events in 2016 was 'Future Fit Risk Management'. Last year culminated in the Annual Gala and Awards Dinner which was based on the movie, the Matrix. The question for every Risk Manager is, Are you future fit?

The number of attendees at all Breakfast Presentations has increased. Attendance is free for members and the topics are always interesting.

The Risk Laboratories were held in Johannesburg, Cape Town and Durban on 13 and 20 July and 5 August 2016 and were titled '#Bad Risks Must Fall – The Risks Facing Business in South Africa', which was thought provoking. The topic for this year's Risk Laboratories is 'Downgrade Risk, Upgrade Opportunity'.

A representative from RIMS (The Risk Management Society) was the Guest Speaker at a Risk Summit held in May. There were 124 attendees.

A Risk Summit was hosted with the IRM UK (Institute of Risk Management United Kingdom) as well.

The Annual Awards and Gala Dinner was a superb and glamorous evening. This provides the opportunity to give back and honour the dedication in the profession by presenting awards. The President issued a challenge to everyone to reflect if they know a team or person who is making an exceptional contribution to risk and if so, to nominate them for an award. Recognition is important as many individuals go above and beyond the call of duty. Receiving an award is a positive encouragement for the work force. An appeal was made to submit nominations.

There were a record number of attendees at the Annual Two-Day Conference and Master Class. A Master Class was added on Day Three for the first time. Thought Leadership Pods were introduced and were enjoyed by delegates. The speakers were incredible, and a Call for Papers will be issued for those who wish to present this year.

7.7 Legal, Risk and Compliance

The Legal, Risk and Compliance Sub-Committee are responsible for regulatory issues. A representative from the committee, Ms Mpho Modisane, was thanked for facilitating the process regarding the election of Executive Committee members. The Legal committee provide on-going assistance in vetting all contracts and documents prior to them being signed. They ensure IRMSA complies with all applicable laws and legislation. Legal issues are dealt with as they arise. Policies and processes must align with the IRMSA Constitution. Member's privacy must be respected and the Protection of Personal Information (POPI) act is adhered to. A Grievance Policy and Process are being developed.

IRMSA is a Founding Member of the Anti-Intimation and Ethical Practices Forum together with the Association of Certified Fraud Examiners (ACFE), Institute of Internal Auditors (IIA), Corruption Watch, the Ethics Institute, South African Institute of Chartered Accountants (SAICA), Institute of Directors (IoD) and the South African Institute of Professional Accountants (SAIPA). The forum was created to assist professionals who are being intimidated for exposing corruption in the workplace. Advice is provided to potential whistle-blowers on how to do so safely, responsibly and effectively.

7.8 Risk Intelligence

The Risk Intelligence Committee issue the 'Risk Chat' which is a popular component of the IRMSA communications offerings. They assist members in ensuring they are relevant, in touch and current by addressing topical issues that impact South Africa. The third edition of the Risk Report was produced. This year the document was enhanced with the addition of an Executive Summary. This will be particularly useful in providing Boards with an overview of the contents. A survey was issued yesterday requesting views and input, so work can commence for the 2018 report. The Risk Report is continuously enhanced and improves from year to year. An enormous amount of work is required to produce the document and the committee were wished all the best with the preparations for the next edition. Members are encouraged to participate as the wider the range of responses, the better the

survey results will be, resulting in improved content. Subject Matter Experts are required to assist with their views and perspective.

The Newsflash is released on a monthly basis. The Institute is making greater use of Social Media i.e. Twitter, Facebook, LinkedIn and YouTube. The presence has increased by 50% since last year. The various digital platforms will continue to be used as a means of communication with members as well as the wider business community.

7.9 Cruywagen IRMSA Risk Foundation

The focus of the Cruywagen-IRMSA Risk Foundation is to upskill young entrants to the market. Two students are sent to the United States of America (USA) and the following year two American students come to South Africa for a two-week internship programme. An extensive corporate programme has been arranged with organisations willing to share their knowledge with the students. In 2016, Manamane Maserumule and Rethabile Motholo went to the USA. An extra internship was arranged in South Africa later in the year and Altus Combrink joined them as an additional intern for this programme.

7.10 Public Sector

The Public Sector Committee is very active and there are a lot of enthusiastic participants. The focus is to provide support to risk officers and IRMSA members employed in the Public Sector. The committee members are excited about initiatives and pleased with the response received so far. Congratulations must be extended for a job well done and what they have achieved. A breakfast series has been introduced and all events incorporate a public sector component.

7.11 KwaZulu-Natal and Western Cape Regions

The KwaZulu-Natal regional committee is chaired by Ms Nkosinathi Mhlongo. Mr Michel Sauzier chairs the Western Cape regional committee. Both of these committees are very active within their regions.

7.12 Namibia

The Namibia Committee was formed recently as the start of creating a hub in Namibia. The first breakfast presentation was held on 20 June 2017 and the topic was 'The Future of Risk Management'. There was an overwhelming attendance and great participation. There is a section dedicated to Namibia with information relevant to the region that can be accessed from the IRMSA website. This is the start of the expansion into neighbouring countries.

7.13 International

The Institute is a member of the International Federation of Risk and Insurance Management Associations (IFRIMA). This is the global association for Risk and Insurance professional bodies around the world. They have taken an effort to understand South Africa and IRMSA is highly regarded as an Institute on a global basis. Reciprocity agreements are being discussed

with other risk institutes around the world to provide exemption or leniency in terms of studies internationally.

Dr Gert Cruywagen and Ms Gillian le Cordeur attended the RIMS (The Risk Management Society) Conference and IFRIMA Board Meeting in San Diego in April 2016. The conference was enormous and there was a lot to be learnt. IRMSA participated in the meetings as a fully-fledged Institute.

The PARIMA (Pan Asia Risk and Insurance Management Association) Conference was held in Hong Kong. Ms Sheralee Morland and Ms Gillian le Cordeur attended this event and meetings in November 2016.

An update on IRMSA's current initiatives was provided by Mr Christopher Palm and Ms Gillian le Cordeur at the AIRMIC (Association of Insurance and Risk Managers) Conference that took place in Birmingham in June 2017.

7.14 Sponsors

The Institute's sponsors were thanked for their support and partnership in 2016. They comprise a large group that participate in the Institute's activities. Their contribution provides extensive value and benefit for both parties. They can't be thanked enough and there is a very impressive list of organisations who partner with IRMSA.

7.15 Thanks

Members were thanked for a fantastic year. When they return to their organisations, they were urged to submit nominations. They were encouraged to continue practicing risk management with enthusiasm. There is a difference to be made. It is important to make every day count and to reflect on whether or not it made a difference. The theme for 2017 is 'Lead' and this is to be embraced and adopted.

8. IRMSA FINANCIALS 2016/2017

8.1 Financial

The Honorary Treasurer, Mr Mark Robins, presented the Financial Report. The revenue for the period ending 28 February 2017 was R 14,062,950 compared to R 10,138,737 at the same time last year. This comprises Membership Fee Income of R 4,556,070. Interest received for the year was R 492,795. Conference income amounted to R 3,253,861. Training contributed R 4,457,059, Board Exam R 317,426 and Events R 318,945 to income. The operating expenses were R 8,287,063 resulting in an operating surplus of R 1,571,397 and a cash position of R 8,692,937.

Annually IRMSA benchmarks against other Professional Bodies to keep fees very reasonable and competitive. IRMSA membership fees remain the cheapest.

The ratio of number of staff to members for the period 2014 to 2017 has been calculated. Operating expenses have increased as a result of the additional staff. The employees have increased but not proportionally to the number of members so there are still not enough staff to serve the additional members.

The Member Value Proposition has increased and is cutting edge. No profit is made from the Annual Dinner or Board Exams. These opportunities should be used fully as the membership fees help subsidise such items.

Revenue and Operating Expenses are increasing at a similar rate resulting in the Operating Surplus remaining fairly constant. The cash position and total bank account balances are on a steady upward trend.

The funds available in the bank will be reinvested and utilised for the continued development of Board Exam I as well as Board Exam II. In addition, expenses will be incurred as the Assessment Quality Partner (AQP) of Qualifications, Risk Management Projects will be undertaken, Technical Expert services will be employed and the Guideline to Risk Management will be reviewed and updated. The objective is to retain 18 months' operating expenses in reserve.

9. Adopt Financial Statements

The audited financial statements for the year ending 28 February 2017 have been available on the website and had been distributed to members. The members who provided comments were thanked for their feedback. The Honorary Treasurer enquired if there were any queries relating to the annual financial statements that had been distributed and no questions from the floor were raised.

A show of hands was requested for all in favour of adopting the financial statements. Mr M Kuipers proposed this adoption. Mr S Mongala seconded the adoption.

10. APPOINTMENT OF AUDITORS

Itac Auditors and Accountants Incorporated were appointed as the auditors to perform the Institute's 2016/17 audit. It is now necessary to appoint the auditors for the 2017/18 financial year. The Executive Committee recommended they be re-appointed. Mr H Thessner proposed Itac Auditors and Accountants be appointed as the auditors. This was seconded by Ms E Munetsi.

11. CEO FEEDBACK: THE YEAR TO COME

A high-level summary of the projects planned for the year ahead was provided by the CEO, Ms Gillian le Cordeur.

11.1 The Year to Come: Education, Technical and Support

One of the main priorities is to continue reinvesting the reserves and money from members in developing the Board Exams and Qualifications. This will support risk managers to develop career paths. Member support will be increased through technical guidance and advice. A risk management technical team will be built to assist in this respect. The Risk Intelligence committee will continue to release items of interest and produce the Risk Report. The variety of training interventions will be increased. Risk

Management Standards will be developed and produced. Some of these will be in collaboration with the international risk management associations.

11.2 The Year to Come: Global Partners

IRMSA is building relationships with the following global partners: FERMA – Federation of European Risk Management Associations, IRM – Institute of Risk Management (UK), RIMS – The Risk Management Society (USA), PARIMA – Pan Asia Risk and Insurance Management Association and AIRMIC – UK Association for Risk and Insurance Management Professionals. The main discussions are surrounding certification and qualifications. There are various projects underway regarding reports such as risk maturity etc.

11.3 The Year to Come: Africa

Over the next year, IRMSA will work more with its members outside the borders of South Africa. A Namibia Hub has been created and their launch event was held last week. This is the pilot for the approach to be followed in other countries. Self-sustaining hubs will be created that could become Institutes in time. They do not necessarily have to be part of IRMSA. IRMSA will help the hubs initially until they are capable of expanding on their own and taking over the initiatives. Creating hubs in other countries will begin shortly.

11.4 The Year to Come: Influencing the Tone at the Top

Accessing the Executive Level and C-Suite is an objective for the coming year. The summary of the Risk Report is the start of this initiative to access senior executives. Conversations will be initiated regarding risk management from the top of organisations downward. Training for this level may be introduced. Initiatives in terms of King IV will be provided. Influencing the organisations strategy is a challenge experienced by many risk managers.

11.5 The Year to Come: Events

The theme for the Institute this year is 'LEAD 2017' and will be applied to events, training and projects etc. This embodies the concept of Leading the organisation from the top down. This builds on from last year's theme of Future Fit and is the key to leading the way for risk management. Webinars and YouTube will be introduced and will be a means of expanding and reaching and supporting the regions. A Masterclass will be held after Day One of the Risk Laboratories. The first day will cover high level topics and the Masterclass will provide suggestions as to how to implement the concepts practically. The Annual Dinner and Awards Ceremony will be held at the end of the year. The objective of the evening is to acknowledge those leading in risk management. A Masterclass will be held on Day Three of the conference and will also be held in Cape Town. Additional Thought Leadership Pods will be added to the conference programme. The number of attendees at the breakfasts is very encouraging and it is hoped they will continue to grow. There is much to look forward to over the next twelve months.

11.6 The Year to Come: Membership

The first Salary Survey has been conducted and the findings are being released today. This will be repeated and another survey will be undertaken

next year. The results are free for participants and the full report can be purchased. The career website is being opened today. This will assist anyone looking for a vacancy or young graduates to see what jobs are available. There is an increasing need for risk managers. Members can load their Curriculum Vitae's (CV's) onto the site. The details will be held confidentially. They will be contacted to enquire if their particulars may be released to organisations looking for suitable candidates.

12. AMENDMENTS TO THE CONSTITUTION

The IRMSA Constitution was last updated and signed on 7 December 2015. The proposed amendments to the Constitution as having been circulated and included in the notice sent to members were tabled. They relate to the 'Expulsion of Members' clause of the By-Laws on page 18, Section seven. No comments had been received from members. The recommended changes are to protect the privacy of a member and if an individual is to be expelled, this will be done by a Grievance and Appeal Panel. It is not feasible to call a Special General Meeting to expel a member and it would contravene their privacy.

There was a query from the floor regarding the existence and composition of the Grievance and Appeal Panel. It was noted that it will comprise between six and eight members and include representatives from the Executive and Legal, Risk and Compliance Committees as well as other appropriate individuals if necessary. Such a panel has not been required as yet.

An attendee noted that if an aggrieved member does not agree with the decision, there should be provision for them to appeal to a higher power. There should be three layers to the process. It was responded that there is full agreement with this principle. The Grievance and Appeals policy will be distributed and shared with members.

A further query was raised regarding the Terms of Reference for the Grievance and Appeal Panel. The CEO replied that the Legal Committee is compiling the document.

It was recommended that there should be a segregation of duties and it is imperative for the Grievance and Appeal Panel to be independent.

The steps are to investigate, present to a second committee and refer to the Grievance Committee. There are three components prior to a member being expelled and it is important that this is phrased correctly in the Constitution and that the process is detailed accordingly.

It was agreed the amendments be approved subject to the issues raised and comments being taken into consideration. The Terms of Reference and Grievance and Appeals Policy will be distributed and open to members for comment and to provide feedback. They will thereafter be approved via round robin.

Mr L Bennett proposed the amendments to the Constitution. Ms B Francis seconded this proposal.

13. ELECTION OF EXECUTIVE COMMITTEE MEMBERS

There are three vacancies and four nominees.

Exco comprises a maximum of 10 members and there are 13 people available to fill these positions.

Voting slips had been handed to members on arrival. Only members whose membership fees had been paid were permitted to vote. Individual members are permitted one vote each and the designated corporate representative has one vote. Members were asked to vote for a maximum of two people.

The independent observer was Mr Ntakgolo Tjia.

Subsequent to the voting process, the following were voted in as members of the Executive Committee:

- Mark Kuipers
- Andy Mothibi
- Thabile Nyaba

The new committee members were welcomed.

14. OTHER BUSINESS

The member who resigned from Exco, Ms N Pandor, was thanked for her contribution and support as an Exco member over the years. The continuing Exco members were thanked for serving another term as their knowledge is essential for business continuity. The members re-elected to Exco, Mr Mark Kuipers and Mr Andy Mothibi, were thanked for being willing to stand again and commence another term. As the new Exco member, Ms Thabile Nyaba, was welcomed to the team and thanked in advance for the work going forward. The administration team were thanked for their good work. Attendees were thanked for being present at the proceedings.

The winners of the salary survey Lucky Draw were announced to be

- Michelle Coetzee – winner of a free registration to a Risk Laboratory
- Rozelle Grobler – winner of a free IRMSA training session in 2017
- Lionel Beukes – winner of a free registration to the Annual Conference
- J C Heyns – winner of two free tickets to the Awards Gala Dinner

The winners of the membership survey Lucky Draw were announced to be

- Danny Thwala – winner of a free registration to a Risk Laboratory

- Thandeka Sibisi – winner of a free IRMSA training session in 2017
- Mogakolodi Sebeelo – winner of a free registration to the Annual Conference
- Tafadzwa Mutete – winner of two free tickets to the Awards Gala Dinner

No other matters were discussed.

15. CLOSING

The CEO thanked everyone for their attendance and declared the meeting closed at 11:10.

SIGNED AS A CORRECT RECORD

CHAIRMAN: _____ **DATE:** _____