

RHODES UNIVERSITY MEDICAL SCHEME

MINUTES OF THE ANNUAL GENERAL MEETING

DATE : 05 June 2018
VENUE : Rhodes University, General Lecture Theatre
TIME : 12 noon
PRESENT : Per attendance register

1. WELCOME AND CONFIRMATION OF QUORUM

The Chairperson, Prof. Sewry, welcomed all to the meeting, confirmed that a quorum was present and the meeting was duly constituted. The Chairperson confirmed that due notice of the AGM was given in accordance with the provision of the Scheme rules.

2. APOLOGIES / ATTENDANCE

Apologies were tendered for Yoland Irwin.

Eleven proxies were received.

3. MINUTES OF PREVIOUS MEETING

The minutes were accepted as a true reflection of the Annual General Meeting (AGM) held 07 June 2017. The minutes were signed by the chairperson.

4. MATTERS ARISING

There were no issues outstanding from the previous meeting.

5. APPOINTMENT OF AUDITORS

It was confirmed that Price Waterhouse Coopers would continue to act as the Scheme's auditors for 2018. There were no objections.

6. REPORT OF THE BOARD OF TRUSTEES

The Report of the Board of Trustees was circulated to members with the notification of the meeting and was NOTED.

Prof. Sewry informed those present of the Medical Schemes Amendment Bill and highlighted key aspects namely; the introduction of a new set of PMB's, the dissolution of co-payments for members and the set tariffs to be introduced for providers.

Prof. Sewry also highlighted the current ongoing harmonisation process

<u>RESPONSIBILITY</u>	<u>DEADLINE</u>

7. <u>ANNUAL FINANCIAL STATEMENTS</u>	<u>RESPONSIBILITY</u>	<u>DEADLINE</u>
<p>Mr. Volker presented the Audited Financial Statements for 2017 which were included in the meeting information circulated to the members prior to the meeting.</p>		
<p>The Scheme reserve ratio was 119.77% as at 31 December 2017. Risk contribution income for 2017 totaled R 48 million compared to R 45 million for 2016. Risk claims paid for 2017 totaled R46 million compared to R 39 million for 2016. The Net healthcare result deficit as at 31 December 2017 was R 1 632 369 compared to a surplus of R 2 895 557 as at 31 December 2016.</p>		
<p>Mr. Volker further advised that a full set of the financial statements were available on request from PROVIDENCE.</p>		
<p>Mr. Long informed the members that the Schemes funds belong to the Scheme and cannot be used by the University.</p>		
<p>Prof. Sewry drew members' attention to the small Net Healthcare deficit due mostly to the removal of certain co-payments, but which was adequately covered by a small portion of investment income. He also drew members' attention to the fact that all member contributions (both employer and employee contributions), plus some investment income, was being utilized to fund member benefits. He further asserted that the Scheme is in a healthy financial position.</p>		
<p>8. <u>ELECTION OF MEMBER TRUSTEES</u></p>		
<p>Mr. Long indicated that member elected trustees are voted for every three years. Scheme rules state that nominations can be received at the AGM. No further nominations were received at the AGM.</p>		
<p>Scheme rules were adhered to in the nomination process and no voting was required as three nominations for received for the three positions. Glynis Armstrong, John Gillam and Ryno Van Rooyen were elected unopposed as member trustees. Mr Long wished the elected trustees well in their service to the Scheme.</p>		
<p>9. <u>GENERAL</u></p>		
<p>Mr Landman thanked Mr. Barker, as an outgoing trustee, for his service to the Scheme and further thanked the trustees for the work that they do and for continuing to improve the benefits of the Scheme. Prof Sewry re-affirmed the Boards appreciation to Mr Barker in his concluding remarks.</p>		

As there were no further matters to discuss, The AGM was closed at 12h28.

CHAIRPERSON

DATE