

RHODES UNIVERSITY MEDICAL SCHEME
MINUTES OF THE ANNUAL GENERAL MEETING

VENUE : Rhodes University, Alumni Boardroom

DATE : 4 June 2019

TIME : 12h00

PRESENT : Per Attendance Register

APOLOGIES : John Landman
Janette Gillam
Prof. Rod Walker
Glynis Armstrong

MOMENTUMTYB : Mr. M. Neubert
Ms. S. Jones

	<u>RESPONSIBILITY</u>	<u>DEADLINE</u>
<p>1. <u>WELCOME AND APOLOGIES</u></p> <p>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.</p> <p>Apologies were tendered for John Landman, Prof. Rod Walker, Glynis Armstrong and Janette Gillam, along with a letter of appreciation which was tabled.</p> <p>2. <u>MINUTES OF THE PREVIOUS MEETING</u></p> <p>The minutes were accepted as a true reflection of the Annual General Meeting (AGM) held 05 June 2018. The minutes were signed by the chairperson.</p> <p>3. <u>MATTERS ARISING FROM PREVIOUS MINUTES</u></p> <p>There were no issues outstanding from the previous meeting.</p> <p>4. <u>APPOINTMENT OF AUDITORS</u></p> <p>It was confirmed that Price Waterhouse Coopers would continue to act as the Scheme's auditors for 2019. There were no objections.</p>		
<p>5. <u>REPORT OF THE BOARD OF TRUSTEES</u></p> <p>The Report of the Board of Trustees was circulated to members with the notification of the meeting and was NOTED.</p> <p>Prof. Sewry highlighted the operational, administrative and membership statistics of RUMed.</p> <p>Prof. Sewry reminded 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. This bill is still ongoing and no further information was available.</p> <p>Prof. Sewry also highlighted the current ongoing harmonisation process which is due take place in July/August for all staff members of Rhodes. Prof. Sewry informed the members that staff will be provided with a comparative document between RUMed and Bonitas. Presentations by both Schemes will be conveyed to all staff members and this is where</p>		

	<p>questions may be asked. He urged all members to make an informed decision on what would be best for their personal circumstances as this will be a once off opportunity.</p> <p>6. <u>ANNUAL FINANCIAL STATEMENTS</u></p> <p>Prof. Sewry presented the Audited Financial Statements for 2018 which were included in the meeting information circulated to the members prior to the meeting.</p> <p>The Scheme reserve ratio was 116.58% as at 31 December 2018. Risk contribution income for 2018 totaled R 50 million compared to R 48 million for 2017. Risk claims paid for 2018 totaled R50 million compared to R 46 million for 2017. The Net healthcare result deficit as at 31 December 2018 was R 3 472 951 compared to a surplus of R 1 632 369 as at 31 December 2017.</p> <p>Prof. Sewry further advised that a full set of the financial statements were available on request from PROVIDENCE.</p> <p>Prof. Sewry drew members' attention to the 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>7. <u>GENERAL</u></p> <p>Prof. Sewry thanked all members for attending and to remember that as RUMed is a small Scheme we can look after the specific needs of its members</p>		
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As there were no further matters to discuss, The AGM was closed at 12h44

CHAIRPERSON

DATE