



NATIONAL ASSOCIATION
OF MANAGING AGENTS
(Incorporated under Section 21)

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(Registration No 2005/013686/08)

8 MAY 2008

NAMA SNIPPETS –6/2008

UCT/PADDOCK COURSE

The following e-mail was received from christina@paddocks.co.za

"As a past student of the **UCT Sectional Title Scheme Management course**, we like to keep you up to date with important industry news. We would like to inform you of the next UCT STSM course, which will be the 6th presentation of this popular course. We have 130 students completing the current course with over 800 students having enrolled for the course throughout the past 2 years. This course is now firmly positioned as the benchmark qualification in the industry. The dates for the next course are as follows:

Start Date: 17 June 2008

Registrations Close: 6 June 2008

I attach the **Information Pack** and registration form to this email and it would be greatly appreciated if you could forward this to your colleagues or friends who may be interested in the course.

Once again, we are pleased to offer 5 scholarships to previously disadvantaged individuals to complete the course. Should you know of any relevant candidates who may be interested in applying for the scholarships, please request for them to contact me on 021 674 7818 or christina@paddocks.co.za .

EVENTS TAKING PLACE IN THE NEAR FUTURE

GAUTENG NORTH: 10 MAY 08: SEMINAR - TRUSTEES IN ACTION
KWAZULU NATAL: 31 MAY 08: TRUSTEE TRAINING
GAUTENG: 5 JUNE 08: SEMINAR
KWAZULU NATAL: 11 JUNE 08: SEMINAR
EASTERN CAPE: 24 JULY 08: TRUSTEE TRAINING
WESTERN CAPE: 26 JULY 08: TRUSTEE TRAINING

PIMA ANNOUNCEMENT

The following e-mail was received from Mike Addison [mike@addsure.co.za]

"Professional Indemnity Cover for Managing Agents (PIMA) is now available from Addsure and can now also be paid for on a quarterly basis as an option to ease the burden of a larger annual payment.

The annual payment, although a highly competitive premium, especially after the NAMA discount, has up until now still been a barrier from an affordability point of view for some smaller entities or younger businesses still in their early growth stages. The quarterly payment option will certainly help overcome this.

See www.pima.co.za for more on PIMA - application forms downloadable from this site."

SIGNING OF THE CODE OF CONDUCT.

At a directors' meeting held on 18 April 08 it was resolved that only those members who had signed the Code of Conduct, will be issued with the 2008/9 membership certificates in July 2008.

CLOSE CORPORATIONS: ANNUAL RETURNS.

Members operating under a CC must remember that as from 1 May 08 you are obliged to lodge annual returns to CIPRO. (Same returns as lodged by companies). Failure to lodge may result in deregistration of the CC.

Speak to your auditors if you are not aware of this.

NO AGM FOR TWO YEARS OR MORE.

A very disturbing tendency is encountered and escalating as more and more queries are received, (see e-mail below) and are crossing our desks. Where does the responsibility rest if an AGM is not held or other contraventions of the S/T Act are not attended to?

Does the M/A only act in accordance with PMR 48 or does he have any further responsibilities in this regard?

WHAT IS YOUR VIEW ON THIS MATTER? Please e-mail us.

"Hi there.

We haven't had an AGM for our flat (sectional title) during the last 2 years. It seems the delay is due to the trustees but also from the Managing Agent, due to incomplete statements ect.

What are the legal implications for the Managing Agent? Can it perform legally without a yearly AGM?

Thank you."

CHANGE IN CONTACT DETAILS

Please inform the National Secretary (and your Regional Secretary) of any changes i.r.o your contact details. **Especially your e-mail address** as most of our communication is done via e-mail.

MURPHY'S LAWS.

1. If anything can go wrong, it will.
 2. Nothing is ever as simple as it seems.
 3. Everything always costs more money than you have.
 4. If you fool around with a thing long enough it will eventually break.
 5. If you try to please everybody, somebody is not going to like it.
 6. It is a fundamental law of nature that nothing ever quite works out.
 7. It is easier to get into a thing than to get out of it.
 8. If you can explain something so clearly that no one can misunderstand, someone will.
 9. Whatever you want to do, you have to do something else first.
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