

Minutes of the 14<sup>th</sup> Annual General Meeting held on the 21<sup>st</sup> of June 2018 10H00 at the Leopard Lodge, Hartbeespoort.


Trustee Present

Mr. V Mazibuko	Chairman
Dr. W Mophosho	Trustee
Ms. T Mashazi	Trustee
Mr. L Mashego	Trustee
Mr. Z Dlamini	Consultant
Mrs. S Mamafha	Principal Executive Officer

Members Present

Including Chairman and Trustee:	24 Members
Proxies received:	None
Observers and service providers:	6

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**Jasper Johannes Le Roux**  
Commissioner of Oaths  
Practising Attorney R.S.A.  
Law on Keyes  
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Rosebank

## 1. WELCOME AND QUORUM

The Chairman welcomed everyone present at the 14<sup>th</sup> Annual General Meeting of Thebemed.

A quorum of 24 members was confirmed.

## 2. APPROVAL OF THE MINUTES FOR THE PREVIOUS ANNUAL GENERAL MEETING

The minutes of the previous Thebemed Annual General Meeting held on the 20<sup>th</sup> of June 2017 were circulated to the members with the agenda of the meeting and were taken as read.

There were no questions arising from the minutes and the Chairman proposed that the minutes be adopted. The motion was seconded by Ms. P Gama 001082809 and Mr. M Nkaitshana 001083128.

## 3. FINANCIAL PERFORMANCE FOR THE PERIOD ENDED 31 DECEMBER 2017.

The Annual Financial Statements were made available to members and were taken as read.

The Chairman requested Mrs. S Mamafha (Principal Officer) to provide a brief overview of the scheme's financial performance for the period ended 31 December 2017.

Mrs. S Mamafha highlighted that Thebemed had a mixed performance due to the volatile industry it is operating in.

The financial performance of the scheme is outlined in the Statement of Financial Position, Solvency ratio, Operational Statistics and the Statement of Comprehensive Income. The scheme's performance increased by 10%. The claims ratio increased by 25% which is in line with the industry. The main cause of the increase in claims ratio was due to the high hospital cases and the increasing disease burden.

The scheme suffered a loss of R8.4m, which resulted in a decrease in the total reserves to R30.5m. Mrs. S Mamafha pointed out that the solvency ratio is at 12% which is below the 25% required by the Council for Medical Schemes. To monitor the solvency ratio the scheme continues to submit monthly management accounts to the Council for Medical Scheme and they attend bi-monthly meetings.

The Universal option has improved after the introduction of the EDO option.

As at December 2017 membership grew by 12.5%. The pension ratio is 0.52%. Family size is at 2.1 due to the Energy option which has large family size. The call centre is performing at 90% and it continues to meet service level agreements.

The Chairman informed the attendees that a copy of the audited financial statements is available for viewing.

## 4. TRUSTEE REMUNERATION

Sheena DuPlessis (Financial Manager) confirmed that the trustees remuneration has increased by 5.7%.

## 5. APPOINTMENT OF THE AUDITORS OF THE SCHEME FOR THE ENSUING YEAR.

The Chairman informed the house that the external auditors Strachan and Crouse will hold office for another year as proposed by the board.

Ms S Nhlengethwa 001085902 voted in favour of the motion and trustee Mr Z Dlamini seconded the motion to approve the appointment of Strachan and Crouse as Thebemed Medical Scheme external auditors for the 2018 financial year.

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## 6. OPERATIONAL REPORT

Dr. M Mahlaba brought to the house that the administrator Thebe Ya Bophelo has merged successfully with Providence as at the 1<sup>st</sup> of January 2018. The merged company is called Momentum Thebe Ya Bophelo. Providence is a company that is fully owned by Momentum and it also focused on the mining sector. Dr. M Mahlaba explained that the main aim of the merger was to increase the risk pool of the scheme. He further put to the house that the migration to the Providence system was also successful.


## 7. GENERAL

Mrs. S Mamafha commented on the introduction of the universal healthcare and also highlighted that the Board has resolved to align the Scheme with the principles of National Health Insurance. She also added that the NHI Bill as well as the Medical Schemes Amendment Bill are expected to be published later in the week. She urged members of the Scheme to read the Bills in order to acclimatize themselves with what is happening in the industry.

## 8. CLOSURE

The Chairman expressed his gratitude and thanked the members of the scheme for attending the AGM, the board of trustees and the administrator for their continued support and effort.

With no further questions raised and nothing further to discuss, the Chairman closed the meeting at 10H35.

  
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