

GERMISTON MUNICIPAL RETIREMENT FUND

P.O BOX 15753

LAMBTON

1414

TEL: 011 873 0989 (Members)

CNR. RENDELL AND NAGINGTON ROADS

WADEVILLE

1428

TEL: 011 873 0900/1 (General)

073 575 3702

WEBSITE: www.gmrf.co.za

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Ref: DA RENKE 011 873 0900

To All Pensioners,

NOMINATION OF PENSIONER REPRESENTATIVES ON THE BOARD OF MANAGEMENT (2023/2027)

In terms of the Rules of the Fund, the terms of office of Mr. GJ Erasmus (Independent Pensioner Trustee) and Mrs. R Heenop (Pensioner Representative) expire on 22 November 2023. Both of these Trustees are available for re-election.

In terms of the Rules of the Fund the vacancies will have to be filled by means of a vote by the Pensioners, in the event that more than two nominations are received, Pensioners will either vote electronically (WhatsApp or e-mail) or at the Annual General Meeting of members of the Fund.


The Annual General Meeting will be held on Wednesday, 22 November 2023 in the City Hall, President Street, Germiston at 14:00.

The following is of importance:

- (i) There are two vacancies as Pensioners' Representatives to be filled.
- (ii) Nominations of candidates for election as a member of the committee, signed by the nominee, are hereby called for and must be submitted in writing on the official nomination form to the Principal Officer at the above address on or before Tuesday, 31 October 2023.
- (iii) The nominated person must declare on the nominated form that he/she is prepared to stand for election and must also sign the form.
- (iv) Should only two valid nominations be received, an election will not be held.
- (v) A voting process in terms of the Rules of the Fund will be followed to elect two pensioner representatives to the Board of Fund in the event that more than two valid nominations are received by the closing date above.

Every pensioner will be entitled to nominate two candidates (from the pensioners pool or the independent representative)

Yours faithfully


5/10/2023
DA RENKE
PRINCIPAL OFFICER

NOMINATION FORM: PENSIONER REPRESENTATIVE

NOMINATION OF CANDIDATE FOR ELECTION AS MEMBER OF THE BOARD OF MANAGEMENT 2023/2027

NAMES AND SURNAMES OF NOMINATED MEMBERS/INDEPENDENT PENSIONER REPRESENTATIVE:

1. _____

2. _____

DECLARATION BY NOMINATOR

I, THE UNDERSIGNED, HEREWITH DECLARE THAT I AM A PENSIONER OF THE GERMISTON MUNICIPAL RETIREMENT FUND AND NOMINATE THE PERSONS INDICATED ABOVE FOR ELECTION AS MEMBERS OF THE BOARD OF MANAGEMENT

1. _____
FULL NAMES SIGNATURE DATE TEL NO.

2. _____
FULL NAMES SIGNATURE DATE TEL NO

DECLARATION OF NOMINATED MEMBER/INDEPENDENT PENSIONER REPRESENTATIVE

I, THE UNDERSIGNED, HEREWITH DECLARE THAT I AM A PENSIONER OF THE GERMISTON MUNICIPAL RETIREMENT FUND/INDEPENANT CANDIDATE IDENTIFIED BY THE BOARD OF FUND AND THAT I AM PREPARED TO STAND FOR ELECTION AS PENSIONER REPRESENTATIVE ON THE BOARD OF MANAGEMENT

1. _____
FULL NAMES SIGNATURE DATE TEL NO.

2. _____
FULL NAMES SIGNATURE DATE TEL NO

NOTE: PLEASE REFER TO THE REVERSE SIDE FOR A SUMMARY OF THE DUTIES AND RESPONSIBILITIES OF TRUSTEES

SUMMARY OF THE DUTIES AND RESPONSIBILITIES OF TRUSTEES

1. Statutory law, common law and the documents of the Fund govern the duties and responsibilities of trustees and other parties to a retirement fund.
2. The trustees have a fiduciary relationship with the Fund, which, above all requires them to act (a) with extra care, and (b) in the utmost good faith. All other fiduciary duties such as avoiding conflicts of interest, acting impartially and acting in the interests of members of the Fund, stem from these two common law principles.
3. The trustees have a duty to know, either in broad outline or specific detail, depending upon their particular responsibilities, the relevant legislation contained in the Pension funds Act, the Financial Institutions Act and a number of other statutes that govern their role as trustees.
4. They have a particular duty to know the Rules, Trust Deed and other policy documents of their Fund because their power to act is derived largely from these documents.
5. The Trustees have a duty to administer the Fund in the manner prescribed by the Rules and the common law relating to trusts as well as according to legislative requirements.
6. The Trustees have a joint responsibility for their decisions and are therefore unable to avoid individual liability for contravention or failure to comply with the statutory or common law requirements of their position.
7. There are criminal and civil consequences of failing to act in the proper manner. These penalties may be applied on a stricter basis in the future than they have in the past. However, as long as the trustees adhere firmly to the fiduciary principle of acting with extra care and in the utmost good faith, they are unlikely to be faced with legal action against themselves as individuals.
8. All the trustees elected will be required to sign and accept the following:
 - Code of Conduct as approved by the Board of Fund;
 - Acceptance of Trust;
 - Declaration of Interests;
 - Board of Trustees Policy on Gifts
9. All elected trustees will be required to attend an induction session as arranged by the Principal Officer.

General:

- Trustee will be required to attend regular training sessions and must successfully complete the minimum prescribed training.
- Trustee meetings are held at the offices of the Fund and commence at 16:00 and Trustees are expected to attend these meetings.

I AGREE TO THE ABOVE DUTIES AND RESPONSIBILITIES

SIGNATURE NOMINATED PERSON (1): _____

SIGNATURE NOMINATED PERSON (2): _____