

# **MINUTES OF THE 8<sup>TH</sup> MEETING OF THE TASK GROUP FOR ORGANISING THE TURNAROUND AND BUSINESS RESCUE INDUSTRIES**

Date: 23 August 2004

Time: 17h00

Venue: 18<sup>th</sup> floor, 1<sup>st</sup> Merchant Place, RMB, Sandton

Chairperson: Themba September

Secretary: Lawrence Ngobeni

## **1. Welcome**

### 1.1 Present

Evans, John	Deloittes
King, Mervyn	Brait
Lategan, Sarel	Standard Bank
Leigh, Martin	RMB
Ngobeni, Lawrence	University of Pretoria
Taggart, Robin	Nedcor
September, Themba	Corporate Renewal Partners
Soobya, Shan	FNB Corporate
Van der Walt, Jan	Corporate Renewal Partners

### 1.2 Apologies

Burdette, David	University of Pretoria
Claassen, Stephan	FNB
Daly, Patrick	Daly Incorporated
Gordon, Rowan	Credit Management Services
Graham, Ricardo	Maximus Business Turnaround

## **2. Minutes of previous meeting**

Minutes were adopted with an amendment of paragraph 4 to reflect that the next meeting would have taken place on 26<sup>th</sup> July 2004 and not 26 May 2004.

### **3. ABARP**

The meeting resolved / recommended that:

- 3.1 The Task Group must remain politically neutral, in the sense that it cannot be seen to be aligned to any of the competing initiatives of DoJ and DTI. The Group must be seen to represent industry interests instead.
- 3.2 The following time lines shall apply from the week commencing 30 August 2004:
  - Week 1: The Memorandum, Articles and Rules be further refined and updated. Martin offered to do the task. The drafts will be presented in the next Task Group meeting to be held on 30 August 2004.
  - Week 2: Finalization of the ABARP Memorandum, Articles and Rules.
  - Week 3: -The registration of ABARP be finalized once the draft Memorandum, Articles and Rules are approved by the Task Group.  
-Membership recruitment for ABARP will commence immediately on approval and registration of the amended Memorandum, Articles and Rules.  
-Election of Board of Executives.
  - Week 4: Correspondence be addressed to both DoJ and DTI introducing ABARP and outlining its rationale and preparedness to support government-led business turnaround and rescue initiatives.

### **4. Other Business**

No other business was discussed.

### **5. Next meeting**

The next meeting will be held on Monday 30 August 2004 at 18<sup>th</sup> floor, 1<sup>st</sup> Merchant Place, RMB, Sandton at 17h00.

### **6. Closure**

There being no further business, the meeting was closed.