

MINUTES OF THE 9TH MEETING OF THE TASK GROUP FOR ORGANISING THE TURNAROUND AND BUSINESS RESCUE INDUSTRIES

Date: 30 August 2004

Time: 17h00

Venue: 18th floor, 1st Merchant Place, RMB, Sandton

Chairperson: Martin Leigh (for Themba September)

Secretary: Jan van der Walt (for Lawrence Ngobeni)

1. WELCOME

1.1 PRESENT

Evans, John	Deloittes
Gordon, Rowan	Credit Management Services
Graham, Ricardo	Maximus Business Turnaround
Leigh, Martin	RMB
Oliphant, Jill	Daly Inc.
Van der Walt, Jan	Corporate Renewal Partners

1.2 APOLOGIES

King, Mervyn	Brait
Burdette, David	University of Pretoria
Lategan, Sarel	Standard Bank
Ngobeni, Lawrence	University of Pretoria
Taggart, Robin	Nedcor
September, Themba	Corporate Renewal Partners
Daly, Patrick	Daly Incorporated

2. MINUTES OF PREVIOUS MEETING

Minutes of the previous meeting on 23rd August 2004 were adopted with no amendments.

3. BUSINESS RESCUE INDUSTRY REGULATORY BODY

3.1 VERSION 4 OF THE MEMRANDUM, ARTICLES AND RULES

Martin Leigh presented version 4, which reflects the original preparation done by Jill Oliphant, with subsequent amendments by the sub-committee, but now also including David Burdette's recommendations as incorporated by Martin.

3.2 THE MEETING RESOLVED / RECOMMENDED THAT:

- The name of the industry regulatory body be changed from ABARP (Association of Business Administration and Rescue Professionals) to ABASA (Association of Business Administrators of South Africa) in order to reflect close alignment with the Business Administration Act.

- Version 4 be adopted pending further finalisation to be undertaken by Martin Leigh and Jill Oliphant.

3.3 THE FOLLOWING TIMELINE WILL APPLY AFTER 30th AUGUST 2004:

- Week 1: Finalisation of the Memorandum, Articles and Rules of ABASA by Martin Leigh and Jill Oliphant.
- Week 2:
 - Approval of Memorandum, Articles and Rules of ABASA.
 - Making contact with both DoJ and DTI introducing ABASA and outlining its rationale and preparedness to support government-led business turnaround and rescue initiatives.
- Week 3: Depending on the outcome of contact with government:
 - Special resolution to appoint initial members.
 - Election of Board of Executives.
 - Membership recruitment.
 - Drafting of a Draft Business Administration Regulatory Bill.

4. Other Business

No other business was discussed.

5. Next meeting

The next meeting will be held on Monday 6th September 2004 at 18th floor, 1st Merchant Place, RMB, Sandton at 17h00.

6. Closure

There being no further business, the meeting was closed.