

MINUTES OF THE SAMVAL WORKING GROUP MEETING
HELD ON 26 March 2015 AT 08:00
IN THE DELVILLE WOOD ROOM, MILITARY MUSEUM

Present

	K Redman (Chairman)	
	A M de Bruyn	J Ruddy
	A Kinghorn	T Marshall
	J Luckmann	D van Niekerk

Apologies:

R Becker	S Mutharay
J Botha	J Odendaal
A Clay	E Takolia
V Duke	A van Zyl
S Laubscher	I Wermuth
C Musingwini	

In Attendance:

R van der Berg	SAIMM
A Donnelly	Scribe

1. Welcome

The Chairman welcomed everyone to the meeting and a list of apologies was read by Mr van der Berg.

2. Acceptance of previous minutes

The minutes of the meeting held on 26 February 2015 were accepted as a true reflection of proceedings.

3. Finalization of draft Code

Ms Redman advised that she had not had time to complete all the action items as she had been out of the country. She requested volunteers to assist her in working through the document from an editorial perspective. Suggested contributors were named as Andy Clay, Andy Macdonald and Rob Croll. At the suggestion of Mr van Niekerk, the Chairman agreed to use "track changes" so that people could see where changes had taken place between version 10 and version 11. The document would be sent through to the contributors for input.

Action: K Redman

4. Listing of outstanding issues

Mr van der Berg was requested to follow up on the list of outstanding issues. This list would be sent out with the changes. The Chairman predicted these changes would be completed within the next week or two and sent to members for final comment, so that at the next meeting in May, the group should be able to accept the draft and send it to the SSC for ratification and then on to the JSE process.

Action: R v/d Berg and K Redman

5. Timelines/Schedule

The project was on track with regard to timelines. Final comments would be discussed at the working group meeting on 07 May and the draft Code would then be sent to the SSC prior to their meeting on 28 May 2015.

6. Roadshows

In terms of the roadshows, the Chairman advised that one had been scheduled for Witbank within the next week. A further roadshow, to be presented by Godknows Njowa, was scheduled for 06 May in the Rustenburg Platinum Belt. Plans were underway to arrange a roadshow for the Eastern Bushveld.

The Chairman reported that she was liaising with George Henry regarding presentation of a roadshow in Johannesburg. On a question from Mr van Niekerk regarding which version of the Code was being used for the roadshow, Ms Redman replied that a slideshow presentation was used for the roadshow and that this would need to be updated, as various changes had been made, e.g. reference to IMVAL had been removed. Competent Person registration details had to be finalised as well.

Discussion followed on a suitable venue for the Johannesburg roadshow. The Military Museum was suggested, where the auditorium could house 80 delegates at a cost of around R2 500. Another option suggested was Worley Parsons (Melrose), which could house in excess of 200 people, at no cost.

It was suggested that the Johannesburg roadshow should take place in May, after the Rustenburg presentation. As there was already a Johannesburg branch meeting scheduled for 21 May, this was put forward as a suitable date. Mr Luckmann recommended liaising with Dr Rupprecht in this regard. It was agreed to book the venue for two hours, to allow for the three presentations (SAMVAL, SAMREC and SAMOG), as well as question time. Other possible dates suggested were 15 or 16 May. The Chairman requested that the roadshows be done prior to the public participation process. Mr van der Berg was asked to firm up the date and venue.

Action: R v/d Berg

It was pointed out that these roadshows were being held mainly to inform members of what was happening and to talk them through the process. The official launch of the Code would be a much bigger and more formal function.

7. IMVAL

Ms Redman advised that this had been in limbo for a couple of months, as the chairmanship had been taken over. The template was sent out to IVSC, who responded with some suggestions. They believed that the IMVAL template duplicated IVSC guidelines and proposed that SAMVAL either simply adopt the IVSC standards and put in guide notes; or keep the IMVAL template and have a working group to offer guidance in terms of the IVSC.

The agreement that came from the meeting was that the IMVAL template would continue to be used (as is the case with CRIRSCO). The other key issue was that discussions need to be held with the Australians regarding IMVAL, which would be quite important in terms of general acceptance. It was planned that the IMVAL template would be finalised in the next month and this should be sent to all RPO organisations and interested members.

Action: K Redman and R v/d Berg

8. General

Mr van Niekerk advised that on the list of outstanding issues, it was agreed to further continue with the work on the competency profile for the mineral asset valuator and queried whether this item appeared on the list. Mr van der Berg agreed to check and ensure that this was included.

Action: R v/d Berg

Mr van Niekerk commented that nothing had happened on the engagement of property valuers and queried the status of this initiative. Ms Redman agreed to liaise with Mr Macfarlane on the way forward.

Action: K Redman

Ms de Beer suggested a workshop be held with the working group to get the final feedback and focus on any other outstanding items. Mr van der Berg agreed to discuss with Ms Moolla.

Action: R v/d Berg

9. Date of next meeting

The next meeting would be held on 07 May 2015.

The Chairman thanked all for their participation and the meeting concluded at 09:00.

SUMMARY OF KEY ACTION ITEMS

Kelly Redman:

Update all suggested changes to the Code
Check for inconsistencies re definitions
Liaise with Alastair Macfarlane re engagement of property valuers

Raymond van der Berg:

Follow up and send out list of outstanding items
Firm up date and venue for Johannesburg roadshow
Send out IMVAL template to all RPO's and interested members
Check whether issue of mineral asset valuator appears on list of outstanding items
Liaise with Sam Moolla re working group workshop on outstanding items