



Reflections on a Year of Remarkable Achievements

Greetings MIBCONIANS,

As I reflect on this year thus far, I'm filled with honour and gratitude for all we've achieved together. I transitioned into my permanent role as General Secretary of MIBCO beginning of this month and it's a journey I look forward to as it will bring both exciting opportunities and meaningful challenges for us all to conquer. As we look forward to coming year, we shall embrace the new chapter with a fresh culture while also redefining our goals.

In looking back on 2024, we can be proud of several milestones that we have attained. I have each and every one of you to thank for the work the Council is able to perform on a daily basis. Remember that the road to excellence isn't always easy, but every step we take together makes the journey less burdensome.

We are also excited about the Council Levy Increase, to address the Council's sustainability. Management presented various viable funding model options and the MIBCO Governing Board approved a once-off levy increase of 18% resulting in an increase from R3.14 to R 3.71 per week per employee and employer.

This increase will not only boost the Council's revenue, but will also promote the sustainability of the Council. Furthermore the process to amend the Collective Agreement is ongoing so the future is looking promising.

All these achievements would not have been reached if we were not working together for the good of MIBCO and with that, I would like to urge each one of us to keep supporting each other, striving to bring our strategic priorities to life and always aiming to be stellar #ServantLeaders!

The 72nd Annual General Meeting



The 72nd Annual General Meeting (AGM) was held at the Premier Hotel near O.R. Tambo International Airport on Thursday, 7th November 2024. Various MIBCO stakeholders, Party heads and members, MIBCO management and others were in attendance.

In his report, the President of the Council, Mr Lindsay Bouchier thanked all the councilors, committees, stakeholders and MIBCO staff for your hard work, dedication and commitment over the past year.

I too, would like to extend my deepest gratitude to each of you for the work you have put in this year. We would not have reached any of our achievements without your role. Overall the AGM was a success and the time spent was both fruitful and worthwhile.

I am happy to note pressing matters and important resolutions taken by the Council such as the Council levy increases, approved budget and the successful implementation of the Two Pot Retirement system. Above all, I am continually inspired by the dedication and resilience each of you brings to our work. Together, we've laid a strong foundation for an even brighter future, and I am excited for what lies ahead! Click on the [GALLERY](#) on MIBCONNECT for more pictures.





Approved MIBCO Budget

It is great excitement to announce that the budget has been approved for the remainder of the financial year. This approval will enable the Council to reach its objectives and strategic priorities.

Management tabled the 2024/2025 financial budget at the MIBCO Governing Board (MGB) meeting held on the 27th of June 2024 and it was referred to the Audit and Risk Committee (ARC) for review. A special ARC meeting was then held on the 28th of June 2024 and ARC recommended that MGB approve the first three months of the budget.

This was to allow MGB to review both the MIBCO funding and operating model to manage costs and consider other revenue generation avenues to use the first three months actuals as a basis to estimate the budget for the remainder of the year.

An organisation's budget is vital for effectively allocating resources, ensuring financial stability, and achieving strategic goals. It provides a clear roadmap for spending, helping to control costs and maximize profitability. Additionally, it enables informed decision-making and prepares the business to navigate uncertainties. So with that, we look forward to next coming months where we'll collectively reach our financial goals as a Council. A job well done to the team!

MIBCO obtains an Unqualified Audit Report



It brings me great pleasure to also announce the Council obtained an unqualified audit opinion for the 2023/24 financial year. I would like to commend the General Manager Finance, Mr Molete Taunyane and his team for the leading for the process. MIBCO could not have reached this without the staff support while also adhering to Council processes.

An unqualified audit report means that MIBCO complied with the requirements of the Department of Employment and Labour as set out in the Labour Relations Act and the Financial Sector Conduct Authority as a 13B Administrator. As a result, the Administration was able to present the annual financial statements and audit report at this AGM. This is great milestone for the Council.

Implementation of Two Pot Retirement System



On the 1st of September 2024, the Two Pot Retirement system was launched throughout the country. To ensure our members are catered for, the Motor Industry Fund Administrators (MIFA) developed the MIFA App which allowed for electronic processing of applications by members.

To date, all our regional offices have received devices to assist members with their applications.

To be able to assist our members at this magnitude and allow them to withdraw their two-pot retirement savings has been through the collective efforts of MIBCO, MIRF and MIFA for members.

Those include the online registration and claims portal to effect two-pot claims and the introduction of the MIBCO Employer Portal for liable persons to update employee information according to Conduct Standard 01 of 2022, among others.

I want to thank all the MIBCONIANS who have played a part in making this possible. We are grateful to have each of you on the team contributing to this massive initiative. Your hard work is appreciated and commendable!



MIBCO First – Purpose Led Culture and new performance management system

As you will remember, the MIBCO First-Purpose Led Culture initiative saw a total of 269 employees attend small workshops of 15 people across 24 workshops held at the 5 regional centres and Head Office over a 2 month period.

Management heard your voices and has presented the first draft of the Delegation of Authority to decentralize the decision making process.

There is more to come in this regard, so keep an eye out for more exciting campaigns!

In addition to this, I am also pleased to announce the new performance management system is up and running.

The system went live on the 11th of October 2024 and I am excited about this new development and trust everyone has captured and concluded their scorecard on the system.

Remember, this new system will allow easy access and will ensure that all employee information regarding training and performance is conveniently stored in one place. Check it out [HERE](#).

MIBCO Bloemfontein moves into new offices

I am thrilled to announce the opening of our new office in Bloemfontein which is an exciting time for the Free State team. This move speaks to our strategy on building brand awareness and strengthening our staff morale.

The new space will also improve on staff safety and security which is an important factor for all our staff members.

We believe this move will have a positive impact on creating a workspace where you feel motivated and valued. I look forward to seeing the amazing results this change will bring for our team and MIBCO.



A big thank you for your continued dedication, hard work and commitment to taking MIBCO from **Good To Great Together**, we are all building towards a brighter and sustainable Council!

General Secretary - Mr Paulos Masemola