

**Minutes of the Inaugural Meeting of The TEAL Foundation,  
at 36 Muller Street, Yeoville Johannesburg, 12th October 2010**

Present: A.P. Geils, (Alton) (AG), D.N. Jacoby, (Dennis) (DJ), J.A. Barrington, (John) (JB)

As this was the Inaugural Meeting, there were no minutes to table.

The following matters were discussed and resolved:

Added Items: A:

- 1) AG will maintain contact with the DA
- 2) AG will maintain contact with the SA Reserve Bank & Stephen Goodsen
- 3) JB will maintain contact with BUSA (Business Unity of SA)
- 4) The membership and leadership of any political party arising from these meetings should represent the racial diversity that is SA. In this context it was mooted that Alan Boosak and Moletsi Mbeki and other disaffected politicians and public figures should be contacted when some of the basics had been put in place, in order to attract their possible support and participation.

Existing Items: B:

- 1) That the organisation be officially known as the TEAL Foundation (hereinafter referred to as The Foundation).
- 2) That AG ask Andrew Weeks to act as Legal Manager and Secretary of The Foundation (hereinafter referred to as the Secretary).
- 3) That DJ be act as IT manager for The Foundation.
- 4) That JB act as Financial Manager of The Foundation.
- 5) That AG serve as Chairman of The Foundation.
- 6) That AG ask the Secretary look into the incorporation of The Foundation.
- 7) That AG ask the Secretary look into the requirements for the formation of a political party, (hereinafter referred to as The Party), active nationally, with the aim of populating the National Parliament rather than local legislative bodies.
- 8) That AG ask the Secretary look into creating a membership or other support base for The Foundation so as to generate income from subscriptions and donations without assigning rights that may be used to change the objectives of The Foundation.
- 9) That DJ, look into the requirements for establishing a Web Presence for The Foundation and confer with the Secretary regarding the content thereof.
- 10) That DJ look into the requirements, and confer with the Secretary, for the establishment of a web presence for The Party (in the process of formation).
- 11) The meeting question of an appropriate name for The Party was deferred.
- 12) The objectives of The Foundation be to promote by whatever means, the adoption of TEAL by the Political Parties and Government of the Republic of SA, as an alternative to all other forms of taxation extant in the Republic of SA.
- 13) The Party adopt four cornerstones of its policies. viz:

The Pursuit of:

- 1) Individual Rights and Economic Empowerment (Libertarian principles).

- 2) Minimal but Equitable tax of all for all (TEAL).
- 3) Minimal Government (only what you need) (Libertarian Principles).
- 4) Government of the people, for the people, by the people (an upper house of parliament drawn from all manner of citizens).

14) The party be formed in such a manner that

- 1) the general membership may not change the objectives or policy cornerstones of The Party.
- 2) the sole recourse of members who disagree with the objectives and cornerstones is to leave the party.
- 3) on dissolution of the party for whatever reason, the net assets of the party be returned to donors and any surplus be returned to the paid-up membership to the extent to which they have paid for membership (that is the assets cannot be taken over by another organisation).

15) The Foundation be formed in a similar manner to that of the Party, per 14(above)

16) Neither the Foundation nor the Party are empowered to borrow money for any purpose whatsoever.

17) The Financial manager may not transact on behalf of the Foundation on his own, but must always act in collaboration with either the Chairman or, in his absence, with either of the other 'managers', this includes, inter alia, the imposition of dual signatories on all expenditure.

18) The question of basic web content for the Foundation was deferred

19) The question of the basic web content for the Party was deferred

20) While the management of the Foundation and the Party may be undertaken by the same people, for the time being, the meeting accepts the need for the two institutions to run separately and be managed separately. This does not preclude officers of one also being officers of the other but does envisage that membership or office bearing of one institution does not require or imply membership or office bearing of the other institution.

21) The administrative costs of the Foundation may not exceed 10% of its income, from whatever source (that is; the bulk of income must be used directly in the pursuance of the Foundation's goals).

22) The administrative costs of the Party may not exceed 10% of its income, from whatever source (that is; the bulk of income must be used directly in the pursuance of the Party's goals).

23) The meeting discussed the formation of a technical committee for the Foundation, to deal with the development of TEAL as a more comprehensive tax proposal (ie iron out bugs, ask and address questions about implementation and efficacy & etc) but that for the present the existing managers would have to fulfill that role.

The next meeting was set for 12th November 2010, Venue 36 Muller Street, Yeoville.

The following meeting was set for 12th January 2011, Venue to be determined.

The Meeting was closed at 12:15hrs

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J A Barrington:  
as Secretary.

The minutes were read and confirmed this 12th day of November 2010:

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Alton Giels, Chairman:

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John Barrington, Secretary