

## **Minutes for Meeting Held on 17<sup>th</sup> Jan 2014**

### ***In attendance***

1. Dickson Njuki
2. Dennis Karani
3. Thomas Gacheru
4. James Kariu
5. Francis Kinuthia
6. Robert Mohe

### ***Absent With Apologies***

1. Henry Kamiti

### **Agenda**

- a) Group Formation, Naming and Registration
- b) Elections,
- c) Constitution
- d) Contributions
- e) Possible Ventures
- f) Next Meeting
- g) A.O.B

### ***Min 1-17.01.14: Group Formation and Naming***

All members present agreed on consensus to form a group that will be registered with GoK. The aim is turn it to a Sacco or investment group.

Members should suggest appropriate names from which one will be picked as the official group name.

### ***Min 2-17.01.14: Elections***

Members present appointed three of the members to act as interim leaders as follows:

- 1) Dickson Njuki – Chairman
- 2) Thomas Gacheru – Secretary
- 3) James Kariu – Treasure
- 4) Dennis Karani – Organizing Secretary

### ***Min 3-17.01.14: Constitution***

Members agreed that they would formulate the group constitution in the next meeting.

***Min 4-17.01.14: Contributions***

It was passed that each member will make a monthly contribution of at least Kshs. 500 but no maximum stated. The contribution must be made before the last day of the month.

Failure to contribute or late payment will attract penalties as stipulated in the group's constitution.

***Min 5-17.01.14: Possible Ventures***

There was a brainstorming session of possible ventures that the group can engage once there is enough capital. They included:

- 1) A digital shop to deal with IT products
- 2) Farming like egg hatching

***Min 6-17.01.14: Next Meeting***

Next meeting was scheduled at Kamiti's residence on Friday 21<sup>st</sup> Feb 2014 in the evening.

***Min 3-17.01.14: A.O.B***

The group highlighted the following as the goals:

- a) Register the group with GoK
- b) Open group bank Account
- c) Reach a total savings of Kshs. 30,000 by Dec 2014.
- d) Secure a loan from a financial institution and start an investment.

Minutes Compiled by:

Thomas Gacheru - Secretary