**Minutes for Meeting Held on 12th Sept 2014 at Roysambu**

***Members Present***

1. Dickson Njuki - Chairperson
2. James Kariu - Treasurer
3. Thomas Gacheru – Secretary
4. Dennis Karani - Org. secretary
5. Robert Mohe - Member
6. Henry Kamiti – Member
7. Godfrey Kirimi –Member
8. Francis Kinuthia – Member

**Agenda**

1. Review of last minutes
2. Review of group finances
3. Change of meetings venue and time
4. Penalties
5. Advance payment
6. Investment/Generate Income from savings
7. Next Meeting
8. Meal
9. A.O.B

***Min 1-12.09.14: Review of Last minutes***

The last meeting’s minutes were reviewed by the secretary. They were proposed as a true recording of what happened by Robert Mohe and seconded by Henry Kamiti.

***Min 2-12.09.14:*** ***Review of group finances***

The treasurer acknowledged receipt of members’ contribution. All members reviewed the group’s excel sheet to ascertain the recorded contributions.

***Min 3-12.09.14: Change of meetings venue and time***

Some members proposed change of meeting time from Friday night in a member’s residence to weekends (Sat/Sun) in a neutral environment. After a lengthy discussion; the members voted and the status quo was retained.

***Min 4-12.09.14: Penalties***

Members discussed the issue of Kinuthia’s defaulting in remitting monthly contributions for four consecutive months. After listening to the case; members allowed him to pay penalties as follows: April - Shs. 150, May - Shs. 150, June – Shs. 300 and July – Shs. 300 which is aggregated to Shs. 900.

***Min 5-12.09.14: Advance payment***

It was reiterated that members are allowed to pay monthly instalments in advance. However, a member must clarify how the lump sum should be spread over several months to avoid penalties for any month deemed defaulted.

***Min 6-12.09.14: Investment/Generate Income from savings***

Members agreed on the importance of starting investments once the savings are substantial. The profits can then be shared proportionately or ploughed back to the group to supplement the contributions.

Some of the investments mentioned worth trying entail: government tenders, real estate, butchery, classic barbershop.

***Min 7-12.09.14: Next Meeting***

Next meeting was scheduled to be held on Friday 12th December 2014 in the evening at Kamiti’s residence.

***Min 8-12.09.14: Meals***

Each member present contributed Kshs.150 to cater for the meal.

***Min 9-12.09.14: Closing the meeting***

There being no other business, the meeting was adjourned.

**Minutes Compiled by:**

*Thomas Gacheru -* ***Secretary***