

Minutes for 9th Meeting Held on 12th Dec 2015 at Kasarani

Members Present

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

Absent With Apology

1. Godfrey Kirimi –Member

Agenda

- a) Review of last meeting minutes
- b) Company Registration
- c) Review of Group's finances
- d) Deadline for payment of fines
- e) Investments
- f) Next Meeting
- g) A.O.B

Min 1-12.12.15: 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 James and seconded by Karani.

Min 2-12.12.15: Company Registration

Following members concurrence; the group will be registered as a limited company.

To facilitate the process; each member contributed Kshs. 2860 raising a total of Kshs. 20000 required. Each member also submitted the following documents: National Id copy, KRA PIN and passport size photo.

Min 3-12.12.15: Review of Group's finances

The treasurer reviewed the members' contributions.

The following was agreed:

- i. Each member **MUST** have saved at least Kshs. 43,000 by 15th Jan 2016. This is to meet the set target of clearing the balance of purchased plot.
- ii. Members are required to raise an additional Kshs. 12000 for title deed for the plot.

Min 4-12.12.15:Deadline for payment for fines

A rule was passed regarding the above agenda stipulating:

Any penalty imposed on a member following breaching the group's constitution shall be remitted on or before deadline of that month(currently set by 25th). For any money remitted, penalties will take precedence over other contributions.

The following penalties are due:

- i. Godfrey Kiriimi - Kshs. 1000 for late payment.
- ii. Henry Kamiti - Kshs. 1000 for absenteeism.
- iii. James Kariu- Kshs. 500 for absenteeism.

Min 5-12.12.15: Investment

The group will clear the balance for the plot purchased at Ujenzi in January 2016.

Shareholders agreed on the importance of setting investment goals for each year. Probable investments highlighted: plots, car hire business.

Min 6-12.12.15: Next Meeting

Next meeting was scheduled on Saturday 16th January 2015 at 2.00 pm at Garden City Mall.

Min 7-12.12.15: A.O.B

There being no other business, the meeting was adjourned.

Minutes Compiled by:

Thomas Gacheru – Secretary

Proposed by:

Name:

Signature:

Date:

Seconded By:

Name:

Signature:

Date: