**BRILLIANT ALLIANCE SACCO MANAGEMENT COMMITTEE MEETING HELD ON 10TH DECEMBER, 2016**

**AT BRILLIANT OFFICE, TAZAMA BUILDING**

**MEMBERS PRESENT**

1. John Mbaki Nderu – chairman
2. Gabriel mwangi – vice chairman
3. Stephen kuria – secretary
4. Peter kiumbuku – treasurer
5. Godfrey mugo – member
6. Jerusha wangechi - member
7. Peter Kiunjuri wageche – member
8. Wilson kimani – member

**IN ATTENDANCE**

1. Kelvin kahare

**AGENDA**

1. Prayers
2. Reading of notice
3. Reading and confirmation of previous minutes
4. Matters arising
5. Equity bank officials
6. New members
7. Financial report
8. Loans - Granting

- Recovery

1. Opening of KCB account
2. AOB

**MIN 1/10/12/2016 PRAYERS**

Meeting was opened with a word of prayers from Kelvin kahare karuri.

**MIN 2/10/12/2016 READING OF NOTICE**

Notice of the meeting was read by the Kelvin kahare karuri.

**MIN 3/10/12/2016 READING AND CONFIRMATION OF THE PREVIOUS MINUTES**

The bookkeeper read to the members the minutes of the previous meeting which was held on 19th November 2016 and was proposed by Peter kiunjuri and seconded by Gabriel mwangi

**MIN 4/10/12/2016 MATTERS ARISING**

The board agreed defaulters have to be addressed.

It was reported that no information from credit reference bureau (CRB) since customer line has been busy, the bookkeeper is told to communicate to them through the e-mail.

**MIN 5/10/12/2016 EQUTY BANK OFFICIALS**

The equity bank official informed the member of the various systems available in equity bank which can make the Sacco more efficiently and effectively.

For instance:

* real time cash transfer
* Payment of salary
* Payment of creditors

**MIN 6/10/12/2016 NEW MEMBERS**

Kelvin reported the following to the members:

There were seven members who had joined the Sacco last month and three members had

opened an investment a/c.

Mpesa report was as follows

* No. of transactions = 872
* Highest = 45
* Lowest = 17
* Average = 29
* Commission = 9,480

Equity agency

* No. of transactions = 713
* Highest = 60
* Lowest = 5
* Average =24
* Commission = 12,520

It was reported there was an increase in mpesa and equity commission by ksh.881 and ksh.3,695 respectively.

It was reported that expenses in the month of November 2016 was 85,941 ksh which was an increase by 7,491 ksh compared with the month of October.

Total income in the month of November was 171,920 ksh which was an increase of 67,376 ksh compared with the month of October.

Profit in the month of November was 85,979 ksh.

Capital expenditure was for laptop at a cost of 35,000 ksh.

**MIN 7/10/12/2016 FINANCIAL REPORT**

Bank balances were as follows:

* Equity = ksh. 32,020
* Mentor = ksh. 129,615
* Unaitas = ksh. 155,462
* Brilliant = ksh. 40,985

**MIN 8/10/12/2016 LOAN**

Loan applications:

There were 6 members who had applied for loans and it was as follows:

1. Geoffrey kiragu m/no 201 loan of 150,000ksh. Approved but change of official signature.
2. Lucy wanja njoroge m/no 29 loan of 50,000ksh. Approved but change of official signature.
3. Mary wangari karani m/no 273 loan of 10,000ksh. Approved but change witness.
4. Simon gachago m/no 282 loan of 45,0000ksh. Approved but change of guarantor signature.
5. Regina njero macharia m/no 115 loan of 45,000ksh. Approved
6. Samuel wanyeki kabugi m/no 227 loan of 33,000ksh. approved but change of official signature
7. George macharia kogi m/no 74 loan of 150,000ksh. Approved.

Member resolved that there is need to verify the various chattel declared by the loan applicant. This will enhance loan security.

Effective from January 2017 member agrees loan form to be charged ksh 1,500ksh.

Guarantor and witness of the loan applicant must be an active member of the Sacco.

Guarantors of the loan defaulted should not be allowed to guarantee other members.

Loan recovery: it was reported that total loan in arrears amount to 403,500 ksh as at 10th December 2016 from 16 members

Suleiman Njuguna Maina m/no 243 have transferred his 3000ksh to John Mbaki Nderu m/no 6.

**MIN 9/10/12/2016 OPENING OF KCB ACCOUNT**

Members resolved to open KCB account which was proposed by Gabriel Mwangi and seconded by Peter Kiunjuri.

**MIN 10/10/12/2016 AOB**

Un audited report should be ready by the next management meeting.

Members considered the letter on review of the salary from Cecilia wanjeri and they agree to increase the salary with kshs 500ksh total salary to be 12,000ksh.

The salaries will be discussed in the next management meeting.

House rent: it was agreed house rent to be paid as per the agreement.

It was agreed tiles to be considered next year before the month June and creates to be relocated on Tuesday.

The landlady representative was asked to work closely with the management to ensure quality work.

Bookkeeper to provide for: business permits to be paid.

There will be a staff meeting to be held on 16th December 2016 at 8.00am.

There being no other business the meeting was adjourned at 2.00pm

Chairman**: JOHN MBAKI NDERU SIGN……………………………………………………………**

Secretary**: STEPHEN KURIA MWANGI SIGN……………………………………………………………..**