

**MINUTES OF WANANDEGE HOUSING CO-OPERATIVE SOCIETY LTD ANNUAL
GENERAL MEETING HELD ON 13TH APRIL 2024 AT KENYA AIRWAYS PRIDE
CENTER SUMMIT HALL AT 10:00AM.**

LEADERSHIP TEAM PRSSENT

- 1.Abraham Maloba
- 2.Julius Mutia
- 3.Caroline Ouma
- 4.Eric Gituma
5. Eliud Ndege
6. Bernard Owiti
7. Ann Munyui
8. Stephen Kibuna
9. Japheth Aywa

SUPERVISORY LEADERSHIP TEAM PRESENT.

- 1.Chadwick Wekesa.
2. Andrew Chikamai.

IN ATTENDANCE.

1. Maina Kibaki – Manager.
2. Caroline Mwihaki Irungu – DCO.
3. List of members is attached here with.

ABSENT WITH APOLOGY.

Fanny Mwaka – Supervisory Committee Chairperson

MIN NO.	ITEM	ACTIVITY	ACTION BY
Min No: 1 13/04/2024	Reading the Notice & Quorum Determination	<ul style="list-style-type: none"> ➤ The meeting was called to order at 10:30am by the day's MC Mr Bernard Owiti. Then we had a word of prayer from member Benjamin Wagude. ➤ Mr Owiti went ahead to invite the chairman Mr Maloba who introduced the leadership team of Wanandeg; the main board members and the supervisory team members. ➤ The chairman recognised the presence of Ms Caroline. ➤ The honourable secretary Mr Eric Gituma read the notice. 	<p>Proposer: Moses Muriithi</p> <p>Seconder: Benjamin Wagude.</p>
Min No: 2 13/04/2024	Reading, Confirmation and Adoption of the previous minutes held on 19 th May 2023.	<ul style="list-style-type: none"> ➤ The minutes of the previous AGM meeting were read out by Eliud Ndege and it was confirmed and adopted as a true recording of the previous AGM meeting 	<p>Proposer: Samuel Alaro</p> <p>Seconder: George Goro</p>
Min No: 3 13/04/2024	Matters Arising from the Previous AGM meeting	<ul style="list-style-type: none"> ➤ The MC Mr Owiti asked members to comment or raise issues regarding the minutes but there were no matters arising from the minutes. 	
Min No:4 13/04/2024	The Chairman's Report.	<ul style="list-style-type: none"> ➤ The Chairman Mr. Maloba read through the Chairman's report which detailed the societies performance over the period of the year in review. It also touched on the challenges and success experienced during the year review. This report is available for your perusal at the office ➤ The report was adopted as follows: <p><u>Matters Arising from the Chairman's report</u></p> <p>1. <u>Mr Alaro</u></p> <ul style="list-style-type: none"> ➤ Commanded the management team for ensuring the society remained on the positive side. ➤ He however lamented the fact that no dividend was announced and this has been for the past 3years. ➤ He encouraged the leadership to pull up their socks and ensure dividend is declared in the future. ➤ Mr Alaro also challenged the board to show how the Sacco staff has been motivated due to their positive performance. <p><u>Mr Michael Ponda.</u></p>	<p>Proposer: Benjamin Wagude</p> <p>Seconder: Wilberforce Ogeya.</p>

		<ul style="list-style-type: none"> ➤ Appreciated the performance of the leadership as well as staff and strongly demanded dividend pay-out in future. ➤ He expressed his dissatisfaction and action with the fact that the society has not been able to announce dividends. ➤ He indicated that there is a business and members have invested so they can reap the benefit of their investment. 	
Min No:5 13/04/2024	Supervisory Committee Report	<ul style="list-style-type: none"> ➤ The Supervisory report was read by the supervisory committee secretary Mr Chadwick Wekesa. <p><u>Matters Arising.</u></p> <p><u>Mr Alaro</u></p> <ul style="list-style-type: none"> ➤ Expressed his dissatisfaction with how Kisumu project was handled that led to accessibility issues. To him accessibility should be sorted first before even calling the project viable. ➤ He also expressed his anger the way Katani project has continued to generate issues promoting Wanandegge to continue managing problems demanding from a project that sold out long time ago ➤ He advised the board & recommended the following: That Wanandegge comes up with a handover strategy once the project is closed to hand over the management to the land owners & stop managing closed projects 	<p>Proposer: Moses Muriithi</p> <p>Seconder: Benjamin Wagude</p>
Min No: 6 13/04/2024	Receipts and Adoption of the Audited Financial Statement & Auditors Report for the year ended 31 st Dec 2023.	<ul style="list-style-type: none"> ➤ Ms Lilian Kemunto read through the auditor's financial statement and the same is attached. <p>It was adopted as follows:</p> <p><u>Matters arising from the report</u></p> <p>Michael Ponda;</p> <ul style="list-style-type: none"> ➤ Said he had not received the financial report before the AGM as should be the case. ➤ He was dissatisfied that he had no documents to review and therefore the society should ensure members get their audited report well in advance to prepare themselves for the AGM. ➤ Mr Kibaki confirmed to members that as required that emails were sent out and if this mode of communication is not effective, members should agree on the best or effective mode communication and have it ratified in this AGM. 	<p>Proposer: Alaro</p> <p>Seconder: Robele</p>

		<ul style="list-style-type: none"> ➤ At this point the DCO it was consulted ➤ Through the DCO was resolved to include WhatsApp as an official mode of communication as an additional means the support other official modes of communication <p>Proposer: Michael Ponda Seconder: Mwangi JD</p>	
Min No:7 13/04/2024	Appointment of the Society Auditors.	<ul style="list-style-type: none"> ➤ The DCO led the members into the election of the society Auditors <p>The application was as follows:</p> <ol style="list-style-type: none"> 1. KPMG Auditors – 250,000 2. Omanwa & Associates – 90,000 3. Mbaya & Associates – 200,000 4. Kipyego Kiptum & Co Ass – 166,000 <ul style="list-style-type: none"> ➤ Through a vote the member approved Omanwa & Associates @ 90,000 to continue at the society auditors. <p>Borrowing Power</p> <ul style="list-style-type: none"> ➤ Through a vote borrowing power were retained at Kshs 1B (Billion) ➤ The Chairman Mr Maloba reminded members that during the AGM for 2023 the members resolved to raise the share capital for board members to 200K and gave a period of 9months to achieve these requirements ➤ The same was resolved for new members at 50K but no period was sell up Therefore he requested members to put a limit within which members should raise their share capital to 50k. ➤ This was resolved to 12 months' period from the AGM date. 	<p>Proposer: Gerald Njagi</p> <p>Seconder: Dickson Muga</p> <p>Proposer: Robert Maloba</p> <p>Seconder: Gerald Njagi</p> <p>Proposer: Alaro</p> <p>Seconder: Dickson Muga</p>
Min No 8 13/03/2024	Elections of the retiring officials	<ul style="list-style-type: none"> ➤ The DCO read the retiring officials as follows <ol style="list-style-type: none"> 1. Julius Mutia 2. Caroline Ouma 3. Stephen Kibuna <ul style="list-style-type: none"> ➤ The DCO went further to request the member to highlight and vote for the incoming board members. However, since there were no applicants who expressed their interest the DCO requested the retiring officials if they were willing to continue serving the society to which they consented. ➤ The DCO further asked the membership to approve the 	

		retiring members to continue in office to which members unanimously consented.	
Min No 9 13/03/24	Receipt and approval of proposed budget for the year 2024 and Supplementary Budget for the year 2025	<p>➤ Caroline Ouma the Treasurer read through the budget in detail and the document is available to members for perusal on request.</p> <p><u>Matters Arising.</u></p> <p><u>Mr. Alaro</u></p> <p>➤ Questioned the element of electricity bill being too high compared to the size of the office. Madam Carol the Treasurer clarified that all electricity bills are paid based on Kenya Power bills which are based on meter readings.</p> <p>➤ Mr Ponda Said marketing and board meeting allowances seem to be very costly. A review is needed.</p> <p>The Manager Mr Kibaki explained the issue of marketing as follows:</p> <p>➤ Marketing is our key income driver to be able to net in more membership we have a cost to it as marketing otherwise we would grind to a halt.</p> <p>➤ Maina also explained the rational of all board meetings and rules governing all board meetings.</p> <p>➤ That there is a requirement to meet once a month for every committee with an option of 3 extra meetings per year and the board meetings are within the allocated times and slots.</p> <p>➤ Mr Ponda was very disappointed at the fact that he presented an AOB which was never attended to besides having presented it 7 days before the AGM.</p> <p>➤ Mr Njagi Stressed on the need for proper management of Wanandegde Housing staff members with constant performance reviews to ensure their performance is optimal.</p> <p>➤ This will ensure efficient running of the society and probably reduce the necessity to hold many meetings or cut down on the board meetings in terms of frequency.</p> <p>➤ Mr Ponda expressed the need for the society to consider virtual meetings incorporations in the future AGMs so that members can have options to join when they are not physically available.</p>	<p>Proposer: Benjamin Wagude Seconder: George</p>

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| | | <ul style="list-style-type: none">➤ Mr Alaro echoed Mr. Ponda's frustrations that exiting or transferring of personal shares happens to be a very complicated process and shouldn't be the case.➤ Mr. Ponda particularly complained of the fact that his deposits and savings were forcefully converted into share capital without his authority and then followed up by a complicated withdrawal process.➤ Mr. Maloba the chairman explained to members that some of the issues the current leadership are dealing with were historical but the current leadership is working to root out all the processes that are working against members.➤ However, Mr Maloba also cautioned members against exiting because this would mean our society would collapse.➤ Mr. Maloba also apologized to members for historical injustices and promise that under his leadership he would strive to ensure every member's opinion would be considered and everyone should feel free to advice the leadership and participate in the day to day running of the society. | |
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There being no other business the meeting adjourned @ 14:30 through a word of prayer from John Ongute.