



NYATI SAVINGS AND CREDIT CO-OPERATIVE SOCIETY LIMITED

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Our Ref: NY/2736/ADM/018(22)/2020

11 March 2020

AGM 2020- RESOLUTIONS

During the Annual General Meeting (AGM) held on 7th March 2020 the delegates discussed and passed the following Resolutions:

1. Introduce a minimum monthly contribution **Kshs 100** towards share capital effective **1 April 2020** instead of current practice of transferring Kshs. 1,000 annually from members' deposits.
2. The minimum FOSA Share Capital of Kshs. 1,000 to be contributed in instalments of **Kshs. 250** for four months. This is applicable for account holders who patronise the FOSA only.
3. All those aspiring to be delegates in the 2021 election should have their salaries channelled through FOSA as leadership commitment to support FOSA which is very profitable.
4. Maintain the Borrowing Powers at **Kshs 300 million**.
5. Declared Interest on Member Deposits for the year 2019 payable at the rate of **11.25%** and payment of Honoraria for members of the Board and Supervisory Committee.
6. Declared Dividend payable on Share Capital for the year 2019 at **21.0%**
7. Introduced an annual increase of **Kshs. 50,000** on Minimum Deposits for Board & Supervisory Committee members and **Kshs. 20,000** for delegates effective 2021.
8. Nyati Sacco to invest in Buffalo Plaza Limited as a Joint Venture with Nyati Housing Co-op Society. Members willing to own shares in the upcoming Nyati Office block (Buffalo Plaza) in Nairobi West are free to purchase a minimum of 5 (Five) Shares at Kes. 10,000 each.
9. Introduced a New Category of best boy/girl from Marginalised Regions in the Sacco CSR Program effective 2020.
10. Amend the By-laws to incorporate the resolutions passed herein that require such amendment.

Yours faithfully

For and on behalf of: Nyati Sacco Society Limited

Charles Mbuvi
Chairman