



ADM Resolutions made at Annual Delegates meeting held on 17th April 2009

1. **Borrowing Power:** - The borrowing power was raised from Kshs. 200 Million to Ksh. 300 Million.
2. **Statutory reserve fund:** - Delegates resolved that the statutory reserve fund be used to acquire a plot and build office block for the Society.
3. **Monthly Deposits and contributions:-** Delegates unanimously resolved to maintain the status quo and member's Savings be pegged at 10% of basic salary.
4. **Utumishi Benavent Fund (UBF):-** Delegates resolved that the status quo on contribution of Kshs. 100 per Month remains. Similarly, on benefits as follows:
 - Retirement / Dismissal / Resignation - Kshs. 27,000.00
 - Deceased Cases - Kshs. 30,000.00
5. **2010 Budget approval:-** Delegates approved the year 2010 Budget together with the supplementary budget for the year 2009 without amendments.
6. **Disposal of surplus:-** Delegates approved the payment of dividend/interests for year 2008 as follows:
 - a) Interests on members deposits Kshs.208 Million representing 8.47%.
 - b) Dividends Kshs 8.8 Million representing 11.94%.
7. **Delegates also approved the payment of Honararia** to CMC/Supervisory Committee and Branch Officials together with staff bonuses as follows:
 - a) Honararia to CMC/Supervisory/LCC - Kshs 3,125,000.00
 - b) Provision on staff bonuses - Kshs. 1,000,000.00
 - c) Provision for staff party - Kshs. 1,000,000.00.
8. **Appointment of Auditors:-** Delegates approved that the Ministry of Cooperative Development auditors should continue auditing the Societies books of accounts for the year 2009.
9. **Emergency Loans:-** No ceiling for emergency loans, but repayment period to remain at 12 Months.
10. **CMC Indemnity:-** Approved to remain at Kshs.3 Million.