



ASILI SACCO SOCIETY LTD.

REGISTRATION NO. 2077 UNDER CO-OPERATIVE ACT

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All correspondence to Hon. Secretary

Our Ref. No. ADM/VOL.XI/(97)

Date: 24th Feb., 2022

Your Ref. No.

Asili Sacco
All members

RE: ANNUAL DELEGATES MEETING RESOLUTIONS

I wish to inform you that the Annual Delegates Meeting held on Thursday 24th February, 2022 resolved as follows: -

- 1) To pay dividend on share capital and interest on deposits as per approved books.
- 2) To provide an incentive of 5 % on dividend and interest ploughed back by members.
- 3) To set borrowing powers at Ksh. 800,000,000 (Eight hundred million shillings only).
- 4) To borrow from MICRO ENTERPRISES SUPPORT PROGRAMME TRUST (MESPT) Ksh. 150 million for 3years for onward lending to members. The security being a charge on the lien with Cooperative Insurance Company (CIC) and performing loans.
- 5) To allow the board to charge society properties on loans including deposits /savings in various institutions.
- 6) All dormant members with share capital **ONLY** to sell/transfer their shares to existing members.

DAVID K. ANGWENYI
HON. SECRETARY
DKA/rk

“THE WINNING TEAM”