



# **MEAC STAFF WELFARE**

**8<sup>TH</sup> ANNUAL GENERAL MEETING  
NOVEMBER 24<sup>TH</sup>, 2022**

**CHAIRMAN'S REPORT**

## **Chairman's Report to 8<sup>th</sup> AGM of the MEAC Staff Welfare, 24<sup>th</sup> November 2022**

### **Dear Members**

My I take this opportunity to welcome you all to this important annual event of the Welfare. Since the outbreak of Covid-19 Pandemic, the welfare could not hold the AGMs in the year 2020 and 2021 in compliance with the Ministry of Health directives on Covid-19 containment measures. I salute you all and thank you most sincerely for your continued support to the welfare in achieving its objectives. I am happy to report that the welfare has performed very well in settling the Claims timely and Loans have been granted to members as they apply in spite of Covid-19 challenges.

In a special way, join me in welcoming our incoming Patron, the Principal Secretary State Department of EAC **Mr. Abdi Dubart** and also thank the outgoing Patron, Principal Secretary **Dr. Kevit Desai, CBS** and his Administration team who have been very supportive of the Welfare's activities. Equally may I recognize the new members of staff who joined the welfare recently and call upon the older member to continue inducting new staff deployed in this Ministry to become members of the welfare.

### **Members who have retired from the Service**

Today we have invited retired members (**Samuel M. Kahenu, Alfred M. Kitolo, Pauline Lujanje, John Ndale, Jane N. Kiarie** and **Aileen Bonuke**) who retired recently and who were members of the Welfare. We have received apology from Alfred Kitolo, John Ndale and Pauline Lujanje. I am happy to note that three of them have graced this occasion and we sincerely welcome them here to greet the members and give us a word of wisdom. Am happy to honour them with a token of appreciation.

### **Assistance to Bereaved and Sick Members.**

The Welfare has continued to assist bereaved and sick members. A total of Ksh **170,000** of claim bereavement has been paid within the audit period of three years 2020-2022 while a total of Ksh **35,000** assistance to hospitalized members.

The Management of the Welfare re-insured the members' cover with KCB Insurance Agency for enhanced benefit of **Ksh 50,000** from the previous welfare cover of Ksh. 30,000 for those who contribute Ksh. 400 monthly to the

welfare and **Ksh 100,000** from the previous welfare cover of Ksh 50,000 for those members who contribute to the welfare Ksh 800 per month.

To enable us speed up payment of Claims, we have requested members to urgently provide us with their details and that of their dependant as follows:

- Contributor and Spouse- Copies of their ID card
- Children- Copies of their ID Card or Birth certificate for those aged below 18 years
- Biological Parents/ Parents In-laws- Copy of their ID Card.

NB: Please note that for a member to benefit on the above enhanced benefit from KCB Insurance Agency, above document must have been submitted to the Agency prior to the Claim.

Our Contact with KCB Insurance Agency is with us today if you need any further information.

**Loans** Since 1st September 2015 the Welfare has been granting Loans to members at very low interest rate of 1% on reducing balance. For the Current period of Audit a total of Ksh **5,113,112** has been disbursed as loans. I urge all members to build their shares which are the Member's savings and therefore refundable on exit and continue taking advantage of the cheap loaning facility from the Welfare. The maximum amount of loans is pegged on three times the members Share contributions.

### **Welfare Pay Bill.**

To enable members enhance their Share Contributions and for those members who want to speed up repayments of their loans and clearing loans, the Welfare officials have opened a cooperative bank Mpesa Paybill Business No. **400222** and the Account No. **457071**. To make a transaction, go to Mpesa Paybill No. 400222 then put Account No. 457071# Your Name.

### **Investments**

The Welfare continue to invest with Cooperative Insurance Company (CIC) Unit Trust. After paying Withholding tax to the Government, the Welfare net investment with CIC is now **Ksh 375,762**. I thank CIC representative, Lynette Ahori (present with us today), who has continuously guided the welfare in this money market investment.

You may recall that during last AGM of 2019, you tasked the Welfare Management Committee to also continue investing in other profitable ventures. I am delighted to report that to date the Management has managed to purchase the following plots:

- ◆ Two 1/8th plots at Machakos Junction along Mombasa Road (Kyumvi area) at a total cost of Ksh 750,000 each.
- ◆ Two 1/8th plots at Sweet Waters near the famous Alpejeta Conservancy in Nanyuki at a total cost of Ksh 350,000 each.
- ◆ One Plot at Malaa along Kangundo Road at a cost of Ksh 680,000. A deposit of Ksh 280,000 has already been paid

The plots have been purchased through Wanahewa Housing Co-operative Society whose representatives are here today with us for any further information you may require.

These are good assets to the welfare and I want to most sincerely thank the Officials of the Welfare for the excellent work done.

#### **Amendment of the Constitution**

Having perused at the current constitution of the Welfare the Committee has discussed and found that there is need to add a clause on Co-option of a member to the committee when need arise. It is therefore recommended that in Article 5, sub article (d) be added to read as follows ***“The Management Committee may Co-opt a member to be a committee member/ Official of the Welfare on need basis to serve until a subsequent AGM is held”***. Consequently the current sub-article (c) is to be amended to read as follows ***“Office bearers/committee members Shall be drawn or be co-opted from the MEAC Welfare members”***.

#### **Auditor**

The Management of the Welfare engaged Gad Wekesa & Associates who is based NACICO Building, Room 417 Landhies Road, Mobile Tel No. 0711457598 to audit the books of the Welfare for the period 2020-2022. He will be presenting the audited accounts today.

*Report By: Charles Ngunjiri*

**Chairman MEAC Staff Welfare:**

*Sign.....*