

Minutes of the 101st Executive Committee (EC) Meeting of Coastal Association for Social Transformation (COAST) Trust held on 20th July, 2019 at COAST Principal Office, House-13, Road-2, Shyamoli, Dhaka.

Member participated:

1. Begum Shamsun Nahar, Chairperson
2. Minar Monsur, Vice-Chairperson
3. M. Zahirul Alam, FCA, Treasurer
4. Dr. Tofail Ahmed, Member
5. Ruma Akter, Member (PO leader, Cox's Bazar)
6. Halima Begum (PO leader, Bhola)
7. Rezaul Karim Chowdhury, Member Secretary (Executive Director, COAST)

Agenda transacted:

1. Review of the last 100th Executive Committee Meeting
2. Plans and Budget 2019-20 Fiscal Yr.
3. Proposed Code of Conduct for GC and EC members
4. AGM (General Council) meeting conduct process
5. Money laundering compliances of MRA
6. Any other Business (AoB)

The meeting was started with the welcome address from the Chairperson. The decisions and major discussions of the meeting are as follows.

1. Review of the last 100th Executive Committee (EC) meeting minutes:

- a. **Plans and Budget FY2019-20:** The Director presented the plans and budget for the year 2019-20 and its execution plan. The EC has primarily approved the plans and budget and given instructions to take some necessary revision on it. Besides, the EC also instructed to include MF investment and its fund management in to the budget in order to see the total financial reflection for the new year and also instructed to present it in to next EC meeting.
- b. **Possible members for General Council (GC):** The Secretary informed that at present the BoT has total 07 members including 02 PO leaders from Bhola and Cox's bazar. In order to form GC, it should be minimum 15 and maximum 31 members. To make-up this gap the secretary has proposed eight new names including new 03 PO leaders. The EC has primarily accepted the proposed name and has proposed to take final approval from 1st GC meeting which will be held on 20th July 2019.
- c. **MF Trend Analysis:** The EC has expressed their deep concern for increasing the overdue in MF program. They have suggested to form special committee for arresting the overdue situation.
- d. **Internal audit:** After reviewing the finding of Internal audit section, the EC has recommended to give special support to Noakhali and Sonarpapra branch since the misappropriation is very high and alarming in there. Other legal action also has to be taken against that accused staff. The DD-CP informed that the concern staff are already suspended.
- e. **Gender Development:** The EC has appreciated for increasing the child allowance for female staff and also planning for engaging male staff at the gender development meeting and ensuring sanitary pad at all offices.
- f. **Land purchase:** COAST is in a process of purchasing land of 80.00decimal (land 67.67decimal and for entrance road 12.33 decimal) located at Sonarpara union, Ukhia, Cox's bazar. The Secretary informed that COAST will prepare a construction plan and also prepare a budget along with fund management for the office construction at the new place.
- g. After thorough discussion, the

2. **Plans and Budget FY2019-20 :**

The Director has re-presented the plans and budget for the year 2019-20 and its execution plan. The EC has appreciated the presentation and has suggested for further presentation at the GC meeting to be held on 20th July 2019 for getting post-facto approval. The Director briefed the followings.

A. Major achievement in 2018-19

- Opened 10 new branches and 2 sub-branches
- 86% achieved of Business Plan
- Well managed of FDMN projects

B. Not achieved

- Overdue arrest at a satisfactory level
- Staff misappropriation.

C. Major Plan & Strategies

- OD realization will be emphasized through giving special support from Principal Office.
- Establish the community radio station in Cox's Bazar.
- Managing more fund from private sectors for revolving credit fund.
- Management and monitoring streamlining for MF and the projects.
- Strengthen the climate change adaptation through CITEP.
- MF loan disbursement plan is Tk 467.57cr during the FY2019-20 and there is fund deficit of Tk 27.00cr which will be arranged from 5 different commercial banks.

D. Comparative Financial Plan (Expenditure Budget)

- Proposed budget Tk 617.92cr (11% increased) including MF investment and repayments Tk 525.40cr.
- Net surplus from MF is Tk 8.10cr (86% increased than last year) and for Organization (global) Tk 7.02cr (100% increased than last year).

3. **Proposed Code of Conduct for GC and EC members:** The Secretary has presented the proposed code of conduct for GC and EC members. The EC has reviewed it and has primarily accepted the proposed code of conduct and also suggested to present it at 1st Annual General Meeting for its further review and approval.

5. **Money laundering compliances of MRA:**

The Director has informed the board that COAST has been following the Money Laundering Act-2015 (amendment) properly. The issue regarding money laundering, terrorist financing, smuggling and illegal drug issues have been discussion in each group meeting as well as staff meeting. The group members have invested their loan at right schemes. From July'18-June'19 total loan disbursed Tk.382.83 Cr, Savings collection Tk.77.41 Cr, Loan Outstanding Tk.225.03 Cr and Members Savings Balance was Tk 81.43 Cr. The Director also mentioned that there are no any illegal financing has been reported for money-laundering, terrorist financing, smuggling, illegal drug and any other illegal engagements or purpose. The savings fund of borrower also been utilizing properly in MF program and also as FDR.

The Director also stated that the donor projects are also maintained properly. From internal audit section and also from central finance section, the audit and financial monitoring have been doing as per plan. No any suspicious and irregular/abnormal transactions have been made within the organization.

6. **AoB:** Not applicable.

Having no other discussions, the Chairperson has concluded the meeting with a vote of thanks again.

Prepared by

Approved by

M Rezaul Karim Chowdhury
Member Secretary and Executive Director
BoT, COAST

July 21, 2019

Begum Shamsun Nahar
Chairperson-BoT
COAST Trust