

Draft Minutes of the Virtual 5th Annual General Meeting (AGM) of COAST Foundation held on 26 June, 2021

Member participated:

1. Jesmin Sultana Paru, Chairperson
2. Gawher Nayeem Wahra, Vice-Chairperson
3. Mostafa Kamal Ahmed, FCA, Treasurer
4. Jacob Kumar Sarker, EC&GC Member
5. Anjulika Khisa-Member-EC&GC Member
6. Tofail Ahmed, Ph.D, Member-GC
7. Begum Shamsun Nahar, Member-GC
8. Nurul Alam Masud, Member-GC
9. Mobashir Ullah Chowdhury, Member-GC
10. Abu Morshed Chowdhury, Member-GC
11. Dr. Alauddin Mojumder, Member-GC
12. Ashoke Kumar Bose, Member-GC
13. Halima Begum, Member-GC
14. Ruma Akter, Member-GC
15. Beauty Akter, Member-GC
16. Farjana Begum, Member-GC
17. Mahamuda Khatun, Member, GC
18. Rezaul Karim Chowdhury, Member Secretary / Executive Director

Agenda transacted:

1. Review of last (3rd and 4th AGM) minutes and approval
2. Review and approval of audit report 2019–20 and appointment of new audit firm
3. New Chair for EC&GC as desired by existing Chair
4. Plans and Budget for the year 2021 – 22
5. Proposal on amendment of Memorandum of Association of the Foundation
6. PSEA, Gender Relation and Complaint Response Mechanism
7. New Member Inclusion
8. Next meeting dates and time
9. Any other business

The Chairperson started the 5th AGM virtual meeting with welcome to all members and other COAST staff participants. The major discussions and decisions of the meeting are as follows.

1. Review of last minutes (3rd and 4th extra AGM) and approval

The Executive Director reviewed the 3rd AGM minutes, dated 18th July 2020.

1.1 Societies Act Registration:

After submission of all papers and completion of all formalities by the government, the organization has received the registration from Societies Registration Act, 1860 with the name change as COAST Foundation instead of COAST Trust. The new name has been endorsed by NGO Affairs Bureau and MRA. The new name has also been informed to all the development partners and other stakeholders.

1.2 Report from Internal Audit

- i. As peer surprise audit of the branches by internal audit section, it is found that the trend of misappropriation and financial irregularities have been reduced.
- ii. Two donor project [Tear Fund and Host Community project] is audited and not found any major irregularities except not approval of 23 transections of cash book. During the audit the transactions have been approved.

1.3 MF Trend Analysis:

- i. Growth on outstanding loan portfolio trend observed downward at the end of June 2020 and stood as Tk.252 crore from Tk.262 crore in 2019 due to pandemic.

- ii. Accumulation Capital fund is added negative amount Tk.1.00 corer during the business year and Capital Fund stand as Tk. 36.4 corer on June 2020 [37.9 corer in 2019 FY].
- iii. Tk.121 crore has been planned to borrow from PKSF and bank to achieve the MF Portfolio.

1.4 Plans & Budget 2020-21

The Deputy Executive Director presented the Plans & Budget 2020-21 in the meeting. He mentioned that,

- i. The trend of Income and Expenditure projection are gone down respectively around 18% and 15% for FY2020-21 in comparison with the FY2019-2020 due to corona pandemic. Annual expenditure plan for the FY2019-20 was BDT 82.52cr and for new FY2020-21 it was BDT 70.05cr. The utilization rate of budget was 96%.
- ii. Simultaneously Organizational Surplus also calculated as 46% less in FY2020-21 based on FY2019-20. (Surplus in FY2019-20 was BDT 7.82cr and in FY2020-21 will be 4.21cr).
- iii. Target on "Portfolio Turnover/Transaction is calculated around Tk.705 crore for the year 2020-21 which is 14% higher than the year 2019-20 FY.

The AGM approved the Plans & Budget FY2020-21 and given motivation to overcome the financial crisis for achieving the plan.

1.5 External Auditor Appointment:

As per the proposal from the Treasurer the new audit firm named "**SK Barua & Company, Chartered Accountants**" has been approved as an external auditor of COAST for the year 2019-20.

1.6 AoB:

The meeting has proposed the next AGM date on 26th June 2021.

GC member Abu Morshed Chowdhury proposed to approve the meeting minutes and then the minutes approved by the meeting anonymously.

1.5 Review of 4th extra ordinary AGM minutes dated 20th November 2020.

Here only one agenda was transected about the new portfolio of the EC

As the existing Chairperson, Dr. Abbas Bhuiya informed that he would have to stay in the USA and existing Vice-Chairperson, Minar Mansur has got the government job so, and they requested the house to nominate other members as Chairperson and Vice-Chairperson. Then the house accepted the requests and expressed the proposal from the house for new Chairperson and Vice-Chairperson through voting process. Then Jesmin Sultana Paru and Gawher Nayeem Wahra declared their candidature as Chairperson and Vice-Chairperson respectively. Then the all the participants present in the house voted in favor of them for Chairperson and Vice-Chairperson. Through this voting process, Jesmin Sultana Paru and Gawher Nayeem Wahra became the Chairperson and Vice-Chairperson respectively.

The house expressed gratitude to Dr. Abbas Bhuiya and Minar Monsur for contributing a lot for the development of the organization. At the same time the house also welcome the new Chair and Vice-Chair to support the organization with their excellence.

2. Review and approval of audit report 2019 – 20 and appointment of new audit firm:

The Treasurer presented the audit report of 2019-20 in the meeting and he mentioned that the firm audited the financial issues very professionally and timely. It is noted that the capital balance has been decreased with an amount of TK. 16,405,469.00. It happened due to the COVID-19 pandemic. Then Nurul Alam Masud, Member-GC proposed to approve the annual audit reports while Ashoke Kumar Bose, member, GC supported the proposal. Then the meeting approved the audited annual accounts of the Foundation with the consent of all members.

Then the Treasurer proposed to approve the same audit firm **SK Barua & Company, Chartered Accountants** again for the year of 2020-21. Then Dr. Alauddin Mojumder, Member-GC proposed for approval while Anjulika

Khisa-Member-EC&GC Member supported the proposal and then the house approved the **SK Barua & Company, Chartered Accountants** for auditing the organizational accounts for the period of 2020-21.

3. New Chair for EC & GC as desired by existing Chair:

Jesmin Sultana Paru, the Chair expressed that as she is busy with other issues and staying in Chattogram and from her it is a bit hard to concentrate, so, she requested the house to nominate another member from the GC to be the new Chair. Then the meeting accepted her request. In that situation, as proposed by the Treasurer-Mostafa Kamal Ahmed FCA) and the Member-GC, Abu Morshed Chowdhury, the meeting arranged a voting process. Then Tofail Ahmed, PhD declared his candidature. Then all the members present in the meeting voted in favor of Tofail Ahmed, PhD and by this way Tofail Ahmed, PhD became Chairperson of the Foundation for both the GC and EC for next 03 years (from now onward until June 2024) .

The house was so glad for eminent support from Jesmin Sultana Paru. The house also congratulated Dr. Tofail Ahmed as a new Chair and hoped to get utmost support to the organization for its continuous development during this pandemic. The ED said that Dr. Tofail Ahmed was the founder member and the former Chairperson of the then COAST Trust (now COAST Foundation). The meeting welcomed Dr. Tofail Ahmed as the Chairperson hereby expected his expert contribution to achieve the goal of the organization.

4. Plans and Budget for the year 2021-22:

The Deputy Executive Director described the plan of the organization for the year of 2021-22 as mentioned below:

Major Achievements in 2020-21

- Registered by Societies Registration Act, 1860 as COAST Foundation
- Effective COVID-19 responses to staff & beneficiaries with staff capacity development and treatment cost
- Two new projects funded by Malteser International

Not Achieved in 2020-21

- Area expansion with MF
- Not managed donor fund for community radios
- Enterprise development
- Budget variance

Major Objectives for 2021-22

- Area expansion with MF
- Fund raising for Community Radios and Rohingya responses
- Cost control through budget variance
- Creating a knowledge based human resource
- Strengthening protection mechanism of COVID-19 for staff
- Practicing profitable organic agriculture in COAST IGA centers
- Raising awareness of member-participants for protection from COVID-19 transmission
- People's Organization and Social Actions

Output status:

The organization delivered the services to the people as:

Component (Figures in lakh)	2019-20	2020-21	2021-22 (Target)
Core program	11.43	16.20	16.62
Non-Core Program	9.70	9.89	8.45
Total	21.13	26.09	25.07
% of poor coverage	6.3% (21% poverty rate)	4.0% (41% poverty rate)	3.8% (41% poverty rate)
Rohingya people	5.96	6.06	7.05
% of coverage	54.20%	55.10%	64.10%

Project information (Figures BDT in crore)

Nature of project	Total	Total budget	Total received	Total expenditure	Utilization rate
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Development projects	9	36.99	19.79	18.83	95%
Rohingya projects	4	37.44	23.76	18.87	79%
Total	13	74.43	43.55	37.70	87%
Project in pipe line	2	4.56			

Advocacy Achievements

- LTF & Report on Localization Road Map by UN in Rohingya response.
- Importance on Host Community and Environment Issues in Cox's Bazar
- Case on COAST Care Leadership by CHS Alliance
- Local adaptation Plan
- CSO Development and Effectiveness Meeting with ISS, Dutch Embassy and ERD-GOB
- Conducted Studies on COVID-19 Pandemic:
 - COVID-19 Awareness and Practice Survey-2020
 - COVID impact on the livelihood of the lower income people study-2020
 - 65 Days fishing ban in the Bay of Bengal and its impact on the lives of the fisher folk communities-2020
 - Study in Bhola district on child marriage: its reason, impact and prevention measures 2021

Director-Core Program presented the Business Plan of Micro Finance Program for the year of 2021-22 with the following data:

- i. Branch 106, now it is 96
- ii. Group member balance: 1, 61,800, now it is 1, 43,600
- iii. Group member savings: 149.50 crore, now it is 121.40 crore
- iv. Loan outstanding: 402.40 crore, now it is 312.70 crore
- v. Surplus: 8.80 crore, now it is 6.50 crore
- vi. Capital balance: 51.87 crore, now it is 43.00 crore
- vii. Fund required: 167.55 crore and it will be managed from bank, PKSf and internal sources.

Director-FCC&EA presented that the budget for 2021-22 has been prepared with an amount of BDT 87.18 crore (US\$ 10.26 million on the basis of exchange rate of 1:85) with the surplus amount of BDT 7.61 crore. Total budget has been increased 20% than that of 2020-21 (BDT 61.17 crore).

Last year budget utilization rate is 118% as because of land development in Sonarpara, Cox's Bazar, land purchase in Dakkin Aicha, Charfession, Bhola and procurement of car and Radio Saikot antenna.

This year the budget of the donor grant is BDT 21.26 crore which is less 10.30% than last year (BDT 23.46 crore). This is due to the phase out of some Rohingya and other development projects.

In the total budget of BDT 87.18 crore, 75.60% (BDT 65.92 crore) will be contributed from micro finance program and 24.40% will be from grants of different development projects and other income (BDT 21.26 crore). Here the program cost and administrative costs are 84% and 16% respectively.

After a long discussion, Begum Shamsun Nahar, Member-GC proposed to approve the plan and budget 2021-22 while Dr. Alauddin Mojumder, Member-GC supported the proposal. Then the meeting finally approved the plan and budget of the organization for the year of 2021-22 and hoped the organization will be able to achieve the plan and budget.

5. Proposal on amendment of Memorandum of Association (MoA) of the Foundation:

The member secretary and Executive Director presented reformation of Senior Management Team (SMT) and inclusions of some clauses in the MoA (Memorandum of Association) of the Foundation. He mentioned for reducing the SMT from Joint Director to Deputy Executive Director. On the other hand, the complaint response mechanism should be included in the MoA. After a discussion, the meeting agreed and formed a committee comprising Gawher Nayeem Wahra, Vice-Chairperson and Nurul Alam Masud, Member-GC to look

after the amendments. They will examine the proposed amendments and after their revision (if any) it will be submitted to the Registrar Office of the Societies Registration Act, 1860.

6. PSEA, Gender Relation and Complaint Response Mechanism:

The Deputy Director-Gender, Training and Community Radio Ms. Ferdous Asa Rumees presented the revised PSEA (Protection from Sexual Exploitation and Abuse) Policy. In the new policy, the definition of the exploitation, abuse and harassment have been mentioned well and clearly. Here, the reference form before recruiting any staff, complaint form and agreement with vendor(s) about not to involve with SEA (Sexual Exploitation and Abuse) have been introduced. The project staff have been oriented on the PSEA policy and by July all the micro finance staff will be oriented through zoom platform. She informed that, the five Regional Gender Committees are working well and they are trying to resolve the issues locally through informing the gender focal in center. She also added that the Central PSEA Committee is also working as well. She explored some examples of staff behaviors. Sometimes, the Branch Managers are not allowing leave to women staff during any complications in the menstrual cycle. She informed in the meeting that the Gender Relation Development Meetings (GRDM) are being held regularly. The meeting proposed to encourage the participation of spouse in the GRDM. She also shared the Complaint Response Mechanism within the organization and the stakeholders.

7. New Member Inclusion:

The ED has proposed two names to be excluded since the Ex-Vice-Chairperson, Minar Monsur and the Ex-Treasurer, M Zahirul Alam FCA have left COAST due to their desire and for different other reasons. Three new names have been proposed as member of GC was Mahbuba Nasrin PhD (Dhaka University) and Monjurul Alam Chowdhury PhD (Chair-Ghashful) and Toslima Meizi (Women Entrepreneur). The meeting has agreed to consider them as GC member if they agree and hereby instructed ED to communicate with them for taking their consent.

9. Any other business:

The house agreed to arrange the next meeting on 25 June, 2022.

Prepared by

Approved by

M Rezaul Karim Chowdhury
Member Secretary-EC&GC and
Executive Director, COAST Foundation
28 June, 2021

Jesmin Sultana Paru
Chairperson-EC&GC
COAST Foundation