

**MINUTES OF THE ZIMELE ANNUAL GENERAL MEETING
HELD ON 27TH AUGUST 2020 VIA ONLINE AT 11:00 A.M.**

Presents

1.	Peris Masese	Zimele Asset Management Ltd
2.	Marshel Nyang'or	Zimele Asset Management Ltd
3.	Francis Sang	Zimele Asset Management Ltd
4.	Isaac Njuguna	Zimele Asset Management Ltd
5.	Dennis Paul	Auditor
6.	Timothy Wambui	NatBank Trustees & Investment Services Ltd
7.	Peter Odero	KCB Custodial Services Ltd
8.	Martin Kinuthia	Pacific Insurance Brokers (EA) Ltd

Other Members Present

1.	Eliud Mungai	– Member
2.	Mary Githua	– Member
3.	Mary Nyawira	– Member
4.	Ben	– Member
5.	Victor Kitonga	– Member
6.	Collins	– Member
7.	Athony Muthama	– Member
8.	Gladys wambugu	– Member
9.	Melisa	– member

Min 01/08/2020 – Opening Remarks

Chairperson called the meeting to order at 11:15 a.m. and welcomed all those present to the meeting.

Min 02/08/2020 – Introduction & Reading of the Meeting's Agenda

After formal introduction of the Trustees, Service Providers and noting of quorum, MK read through the meeting's agenda.

Min 3/08/2020 – Reading and Confirmation of the Previous Minutes

Given that the minutes of the previous meeting had been read and understood by the members, they were proposed as a true undertaking of the events then by Eliud Mungai and seconded by Francis sang.

Min 4/08/2020 – Fund Manager Report

Isaac took the members through the fund report as shown below

- The economy performed dismally at 5.3% in comparison to 6.3% in 2018.
- The government had put in place measures to help Kenyans go through the ongoing difficult measures.
 - I. Tax reduction.
 - II. CBR reduction –reduce the loan rates.
 - III. Companies in receivership are now delisted from the 2020 NSE share index.

Min 5/08/2020 – Administration Report

MK took the members through the scheme summary updating members on how the scheme had progressed from the last date of review.

Membership

Based on the contribution schedule for the month of December 2020 the number of active members is **505** for Zimele GPPP and **601** for Zimele PPP

Compliance With RBA for both schemes

Section	Requirement	Status to date	Remarks
16	Levy	Levy as at 31 st December 2020 will be paid to RBA by 30 th April 2021	Compliant
23	Applications	All certificates received	Compliant
34	Annual Audit	The audited financial statements as at 31 st December 2020 filed with RBA by 31st March 2021	Compliant

37	Investment Policy	Investment Policy Statement prepared with written advice of an Investment Advisor to be revised and filed with RBA every three years	Ongoing Renewal process currently ongoing
40	Unpaid Contributions	N/A	Compliant
8	Appointment of Trustees	Corporate Trustee	Compliant
8	AGM	2020 AGM	Ongoing

Min 6/08/2020 – AOB

There being no other business, the chair thanked the members and service providers for their attendance and the meeting closed at 01:40 p.m. by a word of prayer from Peter Odera

Signed.....

Signed.....

Date

Date

Chairman

Trust Secretary