

Draft Minutes of the 104th Executive Committee (EC) Meeting of Coastal Association for Social Transformation (COAST) Trust held on 13th March, 2020 at COAST Principal Office, House-13, Road-2, Shyamoli, Dhaka.

Member participated:

1. Minar Monsur, Vice-Chairperson (Chair of the meeting)
2. Mostafa Kamal Ahmed, FCA, Treasurer
3. Gawher Nayeem Wahra, Member
4. Jacob Kumar Sarker, Member
5. Dr. Tofail Ahmed, Member-GC
6. Jasmeen Sultana Paru, Member
7. Anjulika Khisha, Member
8. Rezaul Karim Chowdhury, Member Secretary (Executive Director, COAST)

Agenda transacted:

1. Review of the last 103rd Executive Committee Meeting
2. COAST Evolution & Strategic Plan 2020-24
3. Discussion on Joint Stock Constitution
4. Revision of COAST Human Resource Management and Administration Policy
5. Any other business (AoB)

The meeting was started with the welcome address from the Treasurer, Mr. Mostafa Kamal Ahmed, FCA and was continued until joining of Vice-Chairperson Mr. Minar Monsur. Later on, the Vice-Chairperson was joined and took over the charge of Chairperson from Treasurer since the Chairperson Dr. Abbas U Bhuiya could not attend the meeting due his illness. The major discussions and decisions of the meeting are as follows.

1. Review of the last 103rd Executive Committee (EC) meeting minutes:

- a. As a part of annual appraisal, the Director has presented the generic criteria for the positions from AD to ED and also described the methods of promotions from AD (Assistant Director) to DED (Deputy Executive Director). The board has appreciated the Chairperson-EC (Dr. Abbas U Bhuiya) for his engagement to the annual appraisal specially for the promoting positions of DDs (Deputy Director) and ED (Executive Director). The process of appraisal and promotion were satisfactory and transparent.
- b. The meeting welcomed the new member Mostafa Kamal Ahmed FCA (new Treasurer) and Anjulika Khisha (new member) at the EC meeting. The final EC members are now (i) Dr. Abbas U Bhuiya as Chairperson, (ii) Minar Mansur as Vice Chairperson, (iii) Mostafa Kamal Ahmed FCA as Treasurer, (iv) Jacob Sarkar as member, (v) Gawher Nayeem Wahra as Member, (vi) Jasmeen Sultana Paru as member, (vii) Anjulika Khisha as member and (viii) Rezaul Karim Chowdhury as Member Secretary (also ED of COAST) who are also the GC member as well.
- c. The meeting advised to review the MF trends and its overdue situation. They also advised to conduct study and review the existing MF packages. They also gave concerns on existing 6% PAR [Portfolio at Risk] since it is still high and should be kept below 3%. They suggested to form special committee for improving the overdue situation and expressed their concern about the role of BM, AM and RPC.
- d. After reviewing the finding of Internal Audit Section, the EC recommended to give special support to Torabgonj, Noakhali and Sonarpapra branches since the misappropriation is comparatively high in there. The meeting gave emphasis to take necessary actions against the relevant staff as well as giving training to overcome the problems.

2. COAST Evolution & Strategic Plan 2020-24:

The Deputy Executive Director (DED) presented the evolution and strategic plan from 2020-2024 in to the meeting since most of the EC members are new. He mentioned the (i) COAST origin and legal status, (ii)

Mission, vision and values, (iii) Challenges and achievements from 1982 to 2019, (iv) SWOT (Strength, Weakness, Opportunity and Threat) analysis, (v) Planning approach, objectives and road map from 2020 to 2024, (vi) Situation analysis of national and global, (vii) Management and program approach and (viii) Risk and mitigation plan analysis. The meeting appreciate the presentation and approved plan for the period of 2020-24.

3. Discussion on Joint Stock Constitution:

The ED informed the meeting that PKSF issued a letter to complete the Joint Stock (JS) registration by June 2020. The ED also explained the process of JS registration specially deed/constitution preparation. He said that the draft deed has been reviewed by Dr. Abbas U Bhuiya (Chairperson), Minar Mansur (Vice-Chairperson), Mostafa Kamal Ahmed FCA (Treasurer), Dr. Tofail Ahmed (Member-GC) and Gawher Nayeem Wahra (Member) and provided their comments in the meeting. As per comments the Memorandum of Agreement (MOA) has been revised with a presence of advocate who prepared the draft MOA for JS and instantly printed out for taking signatures of the present EC members. The EC also instructed to collect signature of all GC members before submitting it to JS.

The meeting has given the permission that if it is needed to submit the online application to Joint Stock (JS) for registration and if all the clauses of the constitution remain unchanged then the EC will have no any objections for its submission to the JS.

4. Revision of some clauses of COAST Human Resource Management and Administration Policy:

The Deputy Executive Director presented the change matrix of some clauses [Clause: 31.1.1 (Ka/Kha/Ga) and 36] of HR policy related to resignation submission by staff and getting experience certificate from COAST. The meeting has reviewed the changes minutely and gave approval for its implementation. The changed clauses will be the part of the existing approved HR policy.

5. Money laundering compliances of MRA:

The Deputy Executive Director informed the meeting 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'19-Feb'20 total loan disbursement was Tk.303.90 Cr, Savings collection was Tk.61.72 Cr, Loan Outstanding was Tk.252.84Cr and Members Savings Balance was Tk.70.88 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 Deputy Executive 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:

- i. The meeting has approved to conduct the virtual EC/GC meeting if any emergency is raised either related to JS registration or any major decisions for the interest of the organization.
- ii. The next Executive Committee (EC) meeting will be held on 26th June, 2020 and the AGM (GC meeting) will be held on 27th June, 2020.

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

Prepared by

Approved by

M Rezaul Karim Chowdhury
Member Secretary-EC&GC and
Executive Director, COAST

March 15, 2020

Minar Mansur
Chair of the meeting