

**COAST Trust****Minutes on 19<sup>th</sup> Pre-BoT Audit & Finance Committee meeting****Held on 29 June' 2019 at COAST Principal Office, Dhaka.****A. Member Participated**

1. Rezaul Karim Chowdhury, Executive Director (as staff participant)
2. Sanat K. Bhowmik, Director (as staff participant)
3. Aminul Hoque, Deputy Director- ME & IA (as staff participant)
4. Ahsanul Karim Babor, Deputy Director-FC &CA (as staff participant) and
5. Tarik Sayed Harun, Deputy. Director- Core Program (as staff participant)
6. Mostafa Kamal Akand, Deputy Director- Human Resource Dev
7. Md. Shahabuddin Ahmed, Head-ME & IA

**B. Agenda Transacted**

1. Review of the last (18<sup>th</sup>) Audit Committee meeting minutes
2. Report from internal audit sections (MF program and Projects)
3. MF Trend Analysis (Jan-Dec 2019)
4. Overdue Mobilization
5. Legal Action [Case against staff] Report
6. Any other Business (AoB).

**C. Decision Matrix**

SI	Agenda	Decision	Remarks
01	Report from Internal Audit	i. 66 Br. Are audited during the period ii. Misappropriated amount were Tk. 75, 58,804, Recovered Tk. 10, 92,045 (64, 66,759/- to be realized). iii. Major misappropriation done by two CDO Isrhat Jahan (SP) tk. 20,48,611 and Jahura Khatun (NK-S) tk. 13,84,924. iv. 490 loan captured by 167 syndicate member where Outstanding - 1, 58, 19,788 and OD - 5133781 (32.40%). v. Staff are engaged with misappropriation in connivance with beneficiaries in loan disbursement process and a portion of loan taken from members after disbursement.	
		vi. A review will be done with participation both audit & operation and give a report by 15 July 2019.	Operation & Audit
02	Org. Yearly Budget Preparation	i. Vision need to be change for next year along with operational strategies develop. Portfolio will make detail activities and financial transactions.	AKB and Finance sector
		ii. Proposed budget is tk. 622.76 corer and need to give a justification note for MF Enterprises.	
		iii. Omar Faruk and Faysol will continue assess the capacity of Accounts Officers in their respective financial management and performance.	
		iv. Finance Section (Their team member) will emphasize the procurement and fixed asset management of all project during follow up.	

Prepared By

Aminul Hoque  
COAST Trust