

Minutes of the 113th Virtual Executive Committee (EC) Meeting of COAST Foundation held on 27th January, 2021 at 19h15 (7:15pm)

Member participated:

1. Professor Tofail Ahmed PhD, Chairperson
2. Gawher Nayeem Wahra, Vice-Chairperson
3. Mostafa Kamal Ahmed, FCA, Treasurer
4. Jasmeen Sultana Paru, Member
5. Jacob Kumar Sarker, Member
6. Anjulika Khisa, Member
7. Rezaul Karim Chowdhury, Member Secretary (Executive Director, COAST)

Agenda transacted:

1. Review of the last 112nd ECM minutes
2. Surplus and salary analysis for 2021 and 2022
3. Proposed salary for senior staff (AD to ED) and about the clause in JSC constitution
4. Chakmarkul land selling issue, committee proposal
5. Revised campus planning for Sonarpara.
6. Process on COAST review and strategy preparation
7. Money laundering compliances of MRA
8. Any other business (AoB)

The Chairperson started the 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 the last 112nd Executive Committee (EC) meeting minutes:

- a. The meeting expressed satisfaction observing the MF performance up to Nov 2021 in context of COVID pandemic. Apart, the meeting has emphasized on following issues,
 - Arresting syndicate loan by examining loan proposal and strengthening group monitoring.
 - Increase operational monitoring from core operation and strengthening the audit activities.
 - Conduct a meeting with bankers and their officials to strengthen relations for fund raising.
- b. The meeting gave emphasis for settling the disputes of 21 decimal land at Sonarpara as soon as possible and to start process for purchasing 5 decimal land located at south part of the existing land. The Executive Director informed that by next 15 February, 2022 the design will be submitted to CoUK (Cox's Bazar Unnayan Kortipokkho) for getting their approval. The meeting expressed their satisfaction on overall progress of the Sonarpara campus construction activities.
- c. The Executive Director informed the meeting that COAST has been following the Money Laundering Act-2015 properly. The issue regarding money laundering, terrorist financing, smuggling and illegal drug issues are being discussed in each group meeting as well as staff meeting. These issues also mentioned in the passbooks so that the member participants can follow and be strict during spending their money taken from the organization.
- d. The meeting has approved the minutes of 112th Executive Committee Meeting held on 15 Dec'2021.

2. Surplus and salary analysis for 2021 and 2022

The Executive Director presented the justification of two steps salary increment for the year Jan-Dec 2022. He informed that among two, one will be treated as increment and other one will be treated as inflation adjustment due to increased livelihood expenditure. The increment proposal has been submitted in the meeting after discussion and agreed by the SMT (Senior Management Team) of the organization.

In this regard, the Director-Core Program has presented the financial scenario and capital impact of MF if two increments are considered for the year 2022. He informed that,

- This is the first time COAST has taken step for two increments.
- Out of total expense, the percentage of COAST salary is 46% where market rate is 55% to 60% comparison to other similar NGOs.

- From July-Dec 2021 (July'21 was closed), total surplus was made tk.4.83 crore and if considered one increment then Tk.6 crore will be made surplus from Jan-June 2022 (next 6m) and thus total surplus will be made Tk.10.83 crore at the end of June'22. And if considered two increments then excess Tk.1.16 crore will be made expense for salary purpose and end of June'22, the total surplus will be Tk.9.67 crore which is more than the targeted surplus (Tk.8.90 crore) set at the financial plan for the year FY2021-22.
- The Director-Core Program informed that COAST's salary range is still behind comparing with other similar NGOs. He informed that some other NGOs Like, MSS, CDIP, Sajeda Foundation, SSS have been giving additional bonus (2.2 to 3.3 times) out of two festival bonus where COAST is giving two festival bonus. They are also allocated full time vehicle facilities for their senior staff. The Director-CP also informed that for example, these organizations have been providing Tk.1.70 lakh to Tk.5 lakh for the position Director where COAST at present providing 1.19 lakh as monthly salary for the same position and hereby proposed for Tk.1.40 lakh as monthly salary (take home salary).
- The meeting critically reviewed the analysis and its present and future financial impact and hereby approved the two increments where one is for inflation adjustment for increasing the livelihood expenses and another one is annual increment. The meeting also approved the effective date of the increment, which will be from 1st January, 2022.

3. Proposed salary for senior staff (AD to ED) and about the clause in JSC constitution

The Executive Director has presented the proposed salary of senior staff from the positions of Assistant Director (AD) to Executive Director (ED) according to the Clause no # 26(d) of the organizational constitution. The proposed salary amount has been reflected in the following table:

Designation	Existing Grade Step	Proposed Grade Step	Other Benefit
Executive Director	M-14	M-16	02 festival bonus
Deputy Executive Director	L-13	L-15	02 festival bonus
Director (4p)	K-12	K-14	02 festival bonus
Joint Director (3p)	J-6	J-8	02 festival bonus
	J-11	J-13	
	J-13	J-15	
Assistant Director (5p)	I-10	I-12	02 festival bonus
	I-11	I-13	

The meeting discussed the above proposal and hereby approved for its execution from 1st January, 2022.

4. Chakmarkul land selling issue, committee proposal

The Director-FCC&EA informed that the present market rate of the land per decimal is from Tk.1.30 lakh to 1.40 lakh, which are in front side especially at roadside and those are quite far from roadside is from Tk.1 lakh to 1.10 lakh per decimal. As Chakmarkul land (77.5 decimal land including 27 decimal khash land) is on roadside, so its sale cost will be Tk.1.09 cr considering the highest rate i.e. @1.40 lakh/decimal. On the other hand, as per Govt. Mouza rate of Tk.56,000/- per decimal, the total cost could be 43.4 lakh.

Accordingly, the land sale committee has got three buyers and they are, (i) Md. Shafiqul Islam offered total Tk.1.40 crore, (ii) Md. Alamgir offered Tk.1.20 crore and (iii) Md. Kamal Uddin offered Tk.1 crore. The meeting has approved Tk.1.40 crore for selling the land as highest offer price.

The Executive Director (ED) informed that without getting or transferring this amount to the organizational bank account, the final registration will not be happened. He informed that the land is registered in the name of COAST where the ED-COAST has signed the deed on behalf of COAST. Accordingly the meeting has given the full authority to the Executive Director of COAST Foundation (earlier COAST Trust) M Rezaul Karim Chowdhury for signing the sale deed on behalf of COAST Foundation during registration.

The ED, COAST also informed that intermediary has been engaged for sailing this land and without engaging this intermediary; it would not be possible to get such a high price comparing the present market price. He informed that the real price will be more than Tk.1.40 crore and that value will be recorded in the registration deed. The excess price will be treated as other office processing cost for selling the land.

After reviewing the all process and proposal, the meeting has approved for selling the land at the cost of Tk.1.40 crore. It is also decided that the other excess cost will be treated as office processing cost and hence the total cost will be recorded in the deed during registration.

5. Revised campus planning for Sonarpara.

The Executive Director informed that due to change the land design as per digital survey and the surveyor, the total campus design has been changed. The Director-FCC&EA has briefed the revised design and the changes with previous design. The meeting appreciated the revised design and also pleased for keeping provision for (i) ramp for the movement of disable persons, (ii) rain water harvesting and (iii) low electricity power consumption technology. The meeting instructed to finish all work as per work plan and timeline.

6. Process on COAST review and strategy preparation

The Executive Director informed the meeting that all the programs would be reviewed internally through dividing eight sectors. After the internal review, for each sector, an External Facilitator will be hired for facilitating the final review workshop and s/he will exchange his/her long term experiences which will be incorporated in the review report. This review will be completed by February 2022 and from March 2022 the preparation of strategic plan 2022-26 will be started. In the final stage, the EC members including senior staff will participate a workshop in any resort situated outside Dhaka. He mentioned that the whole process is expected to be end by June 2022. And after getting approval from EC, the plan will be started for execution. The ED informed that Melteser International (MI) will contribute BDT 13.00 lakh for completion of the process through ToGETHER Project. Not only that the Bangladesh representative of MI also assured that they could be contributed more money if needed.

7. Money laundering compliances of MRA

The Director-FCC&EA informed the meeting that COAST is 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. These issues also mentioned in the passbooks so that the member participants can follow and be strict during spending their money taken from the organization.

The Director-FCC&EA 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 in respect of MF operation (for loan disbursement, loan realization, members savings collection and other transactions), donor funded projects (fund receiving and its utilization) and other operation of COAST Foundation.

8. AoB : NA

Having no other discussions, the Chairperson concluded the meeting with a vote of thanks and hoped to follow the health protocol to protect the COVID-19.

Prepared by

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

28 January, 2022

Approved by

Professor Tofail Ahmed, PhD
Chairperson
COAST Foundation