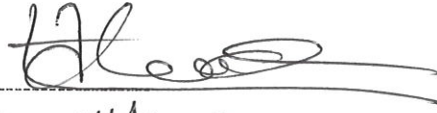
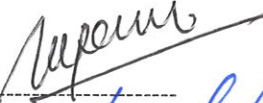
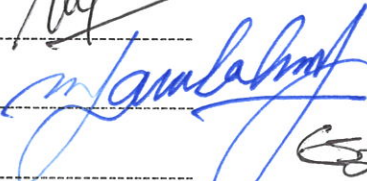


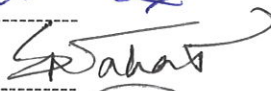
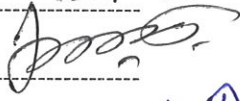



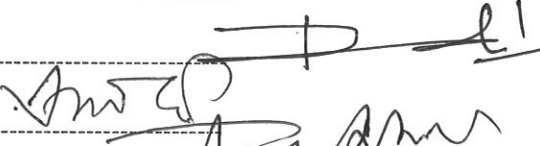


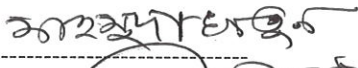
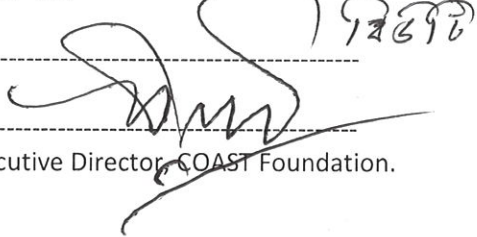
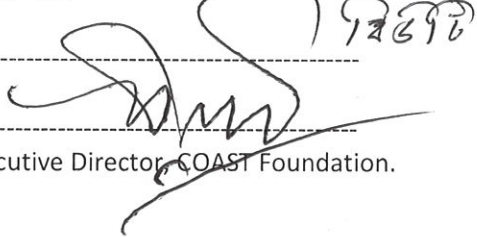
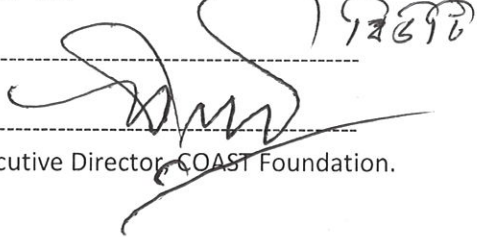


Meeting minutes of 6th AGM (Annual General Meeting) of the General Council (GC) of COAST Foundation held on 6th July 2024 both face-to-face and hybrid (online) at COAST's Principal Office, Shyamoli, Dhaka.

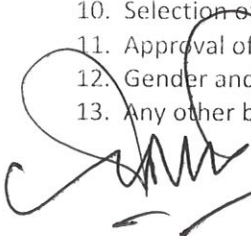
Member Participants:

1. Professor Tofail Ahmed, Ph.D, Chairperson – EC (Executive Committee) and GC (General Council) 
2. Gawher Nayeem Wahra, Vice-Chairperson - EC/GC 
3. Mostafa Kamal Ahmed, FCA, Treasurer - EC/GC 
4. Jasmeen Sultana Paro, Member- EC/GC 
5. Anjulika Khisa, Member, Member- EC/GC 
6. Begum Shamsun Nahar, Member- GC 
7. Dr. Md. Ala Uddin Mojumder, Member-GC 
8. Dr. Monzur- Ul - Amin Chowdhury, Member- GC 
9. Advocate Ashoke Kumar Bose, Member- GC 
10. Mohammed Khurshed Alam 
11. Md. Mahedi Hasan, FCA 
12. Nurul Alam Masud, Member- GC 
13. Mobashwir Ullah Chowdhury, Member- GC 
14. Taslima Miji, Member- GC 
15. Mahamuda Khatun (Shahin), Member- GC 
16. Beauty Akter, Member- GC 
17. M Rezaul Karim Chowdhury, Member Secretary (EC/GC) and Executive Director, COAST Foundation. 

Agenda Transacted

The Chairperson started the 6th AGM virtual cum in person with welcome note to all members and other COAST staff participants. The major discussions and decisions of the meeting are as follows.

1. Review of last 5th AGM minutes and approval
2. MF Trend Analysis for FY2023-24 and Next year Business Plan FY2024-25
3. Budget variances for FY2023-24 and Next year budget FY2024-25
4. Plan of Operation FY2024-25
5. Strategic Plan (2023-2027)
6. Revision of Memorandum of Association (MoA)
7. Approval of External Audit Report FY2022-23
8. Appointment of new year External Audit (FY2023-24)
9. Cancellation of membership of EC/GC
10. Selection of Executive Committee (EC) for the period 26th June 2024 to 25th June 2027 (3yr)
11. Approval of different policies
12. Gender and/CRM report status
13. Any other business (AoB)


Rezaul Karim Chowdhury
Executive Director
COAST Foundation




Tofail Ahmed, PhD
Chairperson
COAST Foundation

The Chairperson started the 6th AGM virtual cum in person with welcome note to all members and other COAST staff participants. The major discussions and decisions of the meeting are as follows.

1. Review of last 5th Annual General Meeting (AGM) minutes:

The Executive Director reviewed the 5th AGM minutes, held on 4-5 August 2023.

- i. The External Audit of FY2021-22 was conducted by **S.K.Barua & Co.** (Chartered Accountants) and the report was discussed prudently especially the trend of capital fund, assets, liabilities, income, investments, etc. of the audited financial statements. Then Anjalika Khisha (Member-EC/GC) proposed to approval the report, while Advocate Ashoke Kumar Bose (Member-GC) supported this and then the meeting approved the Audit Report of FY2021-22. In this connection, the Treasurer proposed for approving SF Ahmed & Co (Chartered Accountants) as External Auditor for FY2022-23 and the meeting approved it with the support of all GC members.
- ii. **Review and approval of Plans and Budget for FY2023-24**
 - The budget for the FY 2023-24 was BDT1,541cr (\$146.76 million) while the operating budget is BDT 111.32 crore (\$10.06 million) with the surplus of BDT 33.12 crore (\$3.15 million). Among this amount BDT 1400.21 (\$136.50 million) is involved with Revolving Loan Fund (RLF) like loan disbursement, repayment and cost of fund. Total budget has been increased 28% than that of 2022-23 (BDT 1,204.20 cr. / \$114.69 million) Here the program and administrative costs are 93% and 7% respectively.
 - The outstanding balance at the end of FY2023-24 will be BDT 704.20 crore (US\$ 64.60 million). This is 30.4% above from last year (BDT 540.00 crore- \$49.49 m). For MF operation, net fund will be needed BDT189.08 crore (\$ 17.34 m). Source of fund will be BDT40.00 crore (\$ 3.66m) from PKSf, BDT140.00 crore (\$12.84 m) from commercial banks, and BDT9.08 crore (\$ 0.82 m) from COAST's internal source.
 - The budget of the donor grant was BDT 29.25 crore (\$2.79 million) which is 16% more than that of last year (BDT 22.16 crore / \$2.11 million).
 - During 2022-23, the organization paid total VAT of BDT 55.52 lakh (\$ 528k) and for Tax BDTR 41.29 lakh (\$ 339k); total paid BDT 96.81 lakh.
 - Advocate Ashoke Kumar Bose proposed to approve the Budget and Business Plan for the FY2023-24 and while Ms. Taslima Miji, Ms. Ruma Akter and Mahmuda Khatun supported the proposal then the meeting approved the Plans and Budget of FY2023-24.
 - The Treasurer Mostafa Kamal Ahmed, FCA has proposed to approve the Budget and Mobashir Ullah Chowdhury (Member-GC) supported the proposal and the meeting finally approved the Plans and Budget of COAST Foundation for the FY2022-23.
- iii. The meeting has approved (i) Md. Mehedi Hasan, FCA and (ii) Md. Khurshid Alam, ED-Meghna Group of Industries as new General Council (GC) member of the foundation.
- iv. The Secretary proposed to form a committee to review the Memorandum of Association/Constitution and its amendment of proposed clauses. The house was agreed and formed a committee comprising (i) Gawher Nayeem Wahra (Vice Chairperson), (ii) Nurul Alam Masud (Member-GC), (iii) Monzur- Ul - Amin Chowdhury PhD (Member-GC), and (iv) Advocate Ashoke Kumar Bose (Member-GC).
- v. The meeting has decided to celebrate organization's "Silver Jubilee" in October or November 2024. The ED, COAST Foundation will take necessary initiatives in this regard.

2. MF Trend Analysis for FY2023-24 and Next year Business Plan FY2024-25

The Director-Core Programs (CP) presented the Micro Finance trend analysis for FY-2023-24 and the next year (FY2024-25) MF business plan to the meeting. He informed the meeting that,

MF Review of FY 2023-24:

Discussion on Write-off bad loan of Tk 17.17 cr:

- i. COAST has initiated to write-off Tk 17.17cr on bad loan against 16,736 borrowers of MF program in 2024. Before that, total written-off amount was Tk 7.12 cr (Tk 2.56 cr in 2014 and Tk 4.56 cr in 2018), so after considering the new write-off, the consolidated write-off amount will be Tk 24.29 cr. In this regard, a proposal has been prepared for getting approval of Tk 17.17 cr as written-off from the meeting w.e.f. on 30th June 2024.
- ii. Director- CP mentioned that after adjustment of proposed written-off of Tk 17.17 cr, the (i) Loan outstanding (end of June'24) will be Tk 560.23 Cr which was earlier Tk 577.41 Cr, (ii) Overdue amount will be Tk 32.62 Cr


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Chairperson
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which was earlier Tk 49.79 Cr, (iii) Loan Loss Provision (LLP) will be Tk 17.55 Cr which was earlier Tk 34.72 Cr, and (iv) Member balance will be 1.60 lakh which was earlier 1.77 lakh.

- iii. After reviewing the total impact, the meeting has agreed for write-off Tk 17.17 cr of bad loan. In this regard, Md. Mahedi Hasan, FCA (Member-GC) has proposed to approve, while the proposal is supported by the Treasurer and later on the Chairperson approved the write-off amount Tk 17.17 cr. The meeting also instructed to keep a separate register for monitoring loan collection from write-off amount since there is a scope of money misappropriation from here.

Other discussions:

- iv. End of June'24, total No of branches is 130 including new 5 branches (2 in Cumilla and 3 in Noakhali). Total member is 1.60 lakh and Loanee/borrower is 1.25 lakh which is 78% of member.
- v. End of June'24 loan portfolio is Tk.560.23cr which was Tk 537.20cr end of June'23. Growth rate is 5.24%.
- vi. During FY2023-24 (12m) the MF has made net surplus of Tk 28.40 crore, which is less of Tk 5.6 crore than the projection of previous year. D-CP said that due to present socio-economic hard condition and lack of discipline in field operation, surplus is not increase as expected.
- vii. End of June'24, the accumulated surplus/Capital fund was Tk 114.5cr which was Tk 89cr end of June'23. Capital Funds increase 29% in FY-2023-24.
- viii. End of June'24 the Portfolio at Risk [PAR] is 7.91% which was 6.4% end of July'23. It is indicated that the overdue is increasing. End of June'24 total overdue amount is Tk 49.79 crore which is increased Tk.19.71 crore (69%) than end of June'23 (OD Tk.28.29cr). Meeting has advised to give highest emphasis to strengthen overdue mobilization and take legal action against OD members.
- ix. The Director-CP has presented the target and achievement of BP of FY2023-24 which is as follows,

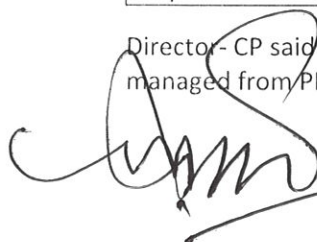
Description	Last Year Business Plan (Tk in crore)			Remarks
	FY 2023-24	Achievement	Achievement %	
Branch	125	130	104%	
CDO	517	519	100%	
Member	1.81	1.6	88%	
Lonee against Member (%)	84%	78%	93%	
Savings	284.8	246.8	87%	
Outstanding	704.9	560.2	79%	Due to write-off Tk 17.15 cr
Income	126.58	126.64	100%	
Expenditure	92.31	98.24	106%	
Surplus	34.27	28.4	83%	
Rate of Surplus	27.10%	22.40%	83%	
Capital Fund	120.18	114.45	95%	

Proposed MF Business Plan for FY2024-25:

- x. The Director-CP has presented the new year Business Plan of FY2024-25 as follows,

Description	Financial Plan 2023-24 (Tk in crore)		
	June'24 balance	FY 2024-25	Increased
Branch	130 no	130 no	0%
CDO	519 no	539 no	4%
Member	1.60 cr	1.80 cr	13%
Lonee%	78%	83%	6%
Savings	Tk 246.80 cr	Tk 281.79 cr	14%
Outstanding	Tk 560.20 cr	Tk 707.15 cr	26%
Income	Tk 126.64 cr	Tk 144.76 cr	14%
Expenditure	Tk 98.24 cr	Tk 114.06 cr	16%
Surplus	Tk 28.40 cr	Tk 30.70 cr	8%
Rate of Surplus	22.40%	21.20%	-5%
Capital Fund	Tk 114.45 cr	Tk 145.21 cr	27%

Director-CP said that it will need Tk 168.30cr as fund for operating MF program. This fund supposed to be managed from PKSF Tk 65cr, from Banks TK 97cr, and Tk 6 cr from Internal source.


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 Executive Director
 COAST Foundation




Tofall Ahmed, PhD
 Chairperson
 COAST Foundation

- xi. Director- CP informed that MF program mostly depends on bank finance and recently all banks have increased their loan interest, but consequently COAST could not increase the service charge. Because there is pressure from PKSf and MRA not to increase the service charge considering present socio-economic condition at rural level. As a result, net surplus has gone down which is very challenging.
- xii. The chairperson said that, due to hard economical condition, the people's incomes has gone down and as a result overdue and migration has been increased. But even in that it needs proper planning for overdue management, tackling syndicate loan, and team building.
- xiii. While proposed by Treasurer, and the Vice-Chairperson seconded, the Chairperson approved the Business Plan of MF for the year FY2024-25. The meeting also given thanks to MF Operation for this achievement even after this situation and approved the BP for the FY2024-25.

3. Budget variances for FY2023-24 and Next year budget FY2024-25

Joint Director-Budget & Finance Control (BF&C) presented the budget variance report for FY-2023-24 and the proposed budget for FY-2024-25 into the meeting.

- Total burn rate for the year FY2023-24 is 85% where operation, donor projects and MF is included. Among them the burn rate of Operating expenditure is 102%.
- It is discussed that in some particular budget head, the expense has crossed the budget line like, (i) Printing and stationery is 114% due to increase of paper price, (ii) Bank charge is 193% due to increase of service charge and other charges of Bank, (iii) Loan loss provision is 219% due to increase of overdue loan, (iv) Cost of fund on external loan (on PKSf & Bank's loan) is 120% due to BB withdrawn the SMART rate and now all bank are charging +- 14% interest.
- Proposed budget for FY-2024-25 is Tk1,564.49 cr which is increased 1% than last year. Among this budget, the Operating budget is Tk128 crore which is increased 14% than last year.
- In the proposed budget (i) Salary and other benefit increased by 15%, (ii) Printing & stationery increased 39%, (iii) Legal expense 40%, (iv) Loan loss provision 34%, and (vi) Cost of fund increased by 25%.
- It is expected that the net surplus for the FY2024-25 will be Tk 30.35cr.
- During the FY-2023-24 total Tk1.29cr has deposited in government treasury as withholding VAT (Tk 55.17 lakh), Tax (Tk 53.59 lakh) and Advance Tax (Tk 20.74 lakh).
- While proposed by the Treasurer, and Jesmin Sultana Paru (Member- GC) seconded this, the Chairperson approved COAST's annual budget of Tk1,564.49cr for the year FY2024-25.

4. Plan of Operation of FY2024-25 (new year)


Director- PDC presented the summary of Plan of Operation for the new FY2024-25 and gave an overview of last year's (FY2023-24) achievements and non-achievements as follows.

Last year's (FY2023-24) achievements and non-achievements:

- a. **Major Achievements in FY2023-24:** (i) Micro-Finance (MF) has expanded its working area in Cumilla district opening with 15 branch offices, (ii) Given training to all MF staff on leadership and microfinance management, (iii) Taken initiatives for developing knowledge-based human resources, (iv) Reviewed and increased staff salary and benefits compared to the sector, (v) Increased primary healthcare support to the MF clients at branch level, (vi) Taken social actions engaging People's Organization, and (vi) Conducted different issue based campaign and policy advocacy at local, national and international level.
- b. **Not Achieved in FY2023-24:** (i) Could not develop Organizational Enterprise Development, and (ii) Could not achieved the Micro-Finance Business Plan of FY2023-24 which is achieved 90% than set target.

Summary of Plan of Operation for the new FY2024-25:

- c. **Major Objectives for FY2024-25:** (i) disabledach the Micro-Finance portfolio/loan outstanding to Tk.700 crore, (ii) More strengthening capacity of the MF staff for MF operation, (iii) Extension of climate adaptive techniques to all working areas, (iv) Extend health support to the outreach island of MF branches which is most coastal vulnerable areas, (v) Inclusion of disable person in MF program, (vi) Fundraising for donor projects a part from Rohingya Camps (FDMN), and (vii) Reviewing of strategic plan (2023-27) and reshape the plan based on reality.


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 COAST Foundation




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d. Service delivery with Core Programs (Population in lakh)

Particulars	2022-23	2023-24	2024-25 (Target)
Benefited by MF	10.30 lakh	11.73 lakh	12.35 lakh
Provided IGA and Technical Support	5.13 lakh	5.86 lakh	6.37 lakh
Provided Development Education	1.72 lakh	1.81 lakh	1.94 lakh

e. Service delivery with Core Programs (Population in thousand)

Particulars	2022-23	2023-24	2024-25 (Target)
Job created by Micro Enterprise	41	47	51
Upgraded Ultra Poor to Rural Micro Credit	14	15	17
Developed Enterprise	37	41	42.5
Provided Health Support	16	22	23

f. Core and Non-core Programs Output Analysis (Population in lac)

Particulars	2022-23	2023-24	2024-25 (Target)
Core Programs (Supported by MF)	41 lakh	47 lakh	51 lakh
Non-core Programs (by Donor projects)	14 lakh	15 lakh	17 lakh

g. Service Delivery with Rohingya

Mainly Protection, Wash, Livelihood supports.

(Population in thousand)

Particulars	2022-23	2023-24	2024-25 (Target)
Rohingya Refugee	96	102	110

h. Project information of FY2023-24 (last year) (BDT in crore)

Nature of project	Total	Total budget	Total received	Total Expense	Utilization rate
Development projects	11	26.05cr	13.01cr	7.36cr	57%
Rohingya projects	4	24.63cr	36.51cr	32.46cr	89%
Total	15	50.68cr	49.52cr	39.83cr	80%
Projects in pipeline	2	4.75cr			


Director-PDC mentioned that 2 projects are in pipeline with total fund of BDT 4.75cr and these are (i) Vitol Foundation (UK), and (ii) Street Child-UK (for Climate Adaptation and Resilience). He said that the major thematic areas of the projects are, (i) Climate Change and Disaster Resilience, (ii) Alternative Livelihoods, (iii) Protection of Women, Children and Adolescents, (iv) Gender and Disability Inclusion, (v) Child Education, (vi) WASH, and (vii) Campaign & Advocacy.

- i. **Advocacy Achievements:** (i) Campaign for banning plastic use in Rohingya camps and RRRC has issued a circular in this regard, (ii) Side event seminar in CoP-28 for availing the rights of climate induced displacement, and (iii) Localization campaign in Rohingya camps through CCFN (Cox's Bazar Civil Societies NGO Forum).

j. Study conducted

Director- PDC mentioned that organization has conducted two studies during the FY2023-24 and these are:

- i. Titled "Reclaiming Rights illuminates the profound impact of the fishing ban imposed on the Naf River" in Cox's Bazar following the Rohingya influx in 2017, specifically focusing on the challenges faced by over 3000 fishermen. The study reveals that 84% of them were exclusively dependent on the Naf River for their livelihoods but only 23% of them acknowledged receiving assistance from the government and local authorities and others have very limited options to go elsewhere. And
- ii. "EXCLUDED- The Host Community Life in the Rohingya Refugee Camps in Cox's Bazar," that illuminates the challenges encountered by the Bangladeshi host community residing within the Rohingya refugee camps in Cox's Bazar who confront a multitude of hardships in areas such as safety, security, education, livelihood, social and cultural matters, and environmental concerns. Study found that 85% of the host community residing inside the camps receive no relief support, 30% of them are day laborers and competing with Rohingya labors by lowering their wages to earn their livelihood. The study findings later on presented in front of all local, international and government representatives who are engaged in Rohingya response matter.


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 Executive Director
 COAST Foundation




Tofail Ahmed, PhD
 Chairperson
 COAST Foundation

5. Strategic Plan (2023-2027)

The Secretary presented the Strategic Plan 2023 to 2027 and primary objectives for the year 2024 to 2025. He mentioned that,

- a. During FY2023-24, an internal and external review of program and management was conducted by the external review with external consultants where internal review was led by staff. The cost of both internal and external review was supported by ToGether project of MI. The consultants shared the review report with COAST's GC members during 2023.
- b. It needs to do participatory review and revision of strategic plan 2023 to 2027. The timeline is as follows,
Stage-1 (During 7-18 July): Homework by COAST team (Core program team, Social Development & Projects, Development Communications, Human Resource Dev & Training, MEAL, Advocacy & Networking, Internal, Audit, Budget, and Finance Control) with an objective to (i) identify what has been achieved and not achieved and why during Fy2023-24, (ii) specific objectives for 2024-2025, and (iii) possible revision for next 3/5 years.
Stage-2 (During 22-23 July): Workshop on synthesizing group work, objectives, preparation on documentation with specific planning for the year 2024 to 2025, possible revision for next 3/5 years.
Stage-3 (During 24-31 July): Preparation of documentation lead by ED, DED and D-P&DC.
- c. **Major Observations:**
 - i. Drop out of Director-Core Program and Joint Director-Social Development resulted reorganization of central organogram.
 - ii. Reorganization of core program management, decentralization of different task in core program, e.g.,
 - Business plan monitoring by Budget and Finance section.
 - Resource mobilization, automation, and digitation by ED.
 - Liaison with MRA by Director of Internal Audit and Corporate Affairs.
 - Automation and digitization in core program led by ED
 - iii. MoU with MFS providers, Software with NID check, API (Application Program Intervention) with third parties.
 - Experimentation of cashless transactions in one group in cooperation with PKSF
 - Identification and time estimation on planning on software development.
 - Sharing experiences with others and for possible road map preparation by December 2024.
 - Two committee (a) Automation and digitization led by Director- Adm&SR (Mr. Kamal) and (b) Software purchasing analysis led by Director-P&DC (Mr. Maruf)
 - iv. Rationalization of staffing in central office, so that we can appoint software engineers if we embark on our own software development unit and if we do not get good service from third parties.
 - No replacement in the position which has resigned in central office.
 - Integration of skills with existing staff e.g. social media video making.
 - Strengthen legal case management effort through employing extra staff especially in field.
 - Conservative budget and business plan for FY2024-25

The meeting appreciated the presentation and relevant actions especially re-arrangement of staff at Pr. Office due to the left of 02 senior staff without recruiting new staff.

6. Revision of Memorandum of Association (MoA)

The Secretary briefed the change matrix of MoA registered under Joint Stock Company into the meeting. The Secretary informed the meeting that the revision has been made under the clauses 7(f), 18(b), 21, 23(a), 23(b), 26(a), 26(d), 26(f), 26(g), 26(h), 27, and 32(b). The meeting carefully reviewed all the revised clauses with present clauses and the Secretary given justification and necessity of the changes into the meeting.

To make the draft MoA more prolific, The Executive Director proposed to form a committee for further review of the MoA/constitution and its amendments. The meeting accepted the proposal and hereby formed a committee comprising 05 members from EC/GC (i) The Vice Chairperson [Committee lead], (ii) The Treasurer, (iii) Monzur- Ul – Amin Chowdhury, PhD (Member-GC), (iv) Advocate Ashoke Kumar Bose (Member-GC), and (v) Nurul Alam Masud (Member-GC). The meeting given thank to the committee members and requested to give the review report by 1st week of August 2024. After than the Chairperson will review and approve the revision of MoA before final submission to Joint Stock for getting approval.


Rezaul Karim Chowdhury
Executive Director
COAST Foundation




Tofail Ahmed, PhD
Chairperson
COAST Foundation

7. Approval of External Audit Report FY2022-23

The Treasurer presented the audit report of FY2022-23 in the meeting and he mentioned that the audit firm S F Ahmed & Co. audited the financial issues very professionally and timely. He highlighted some major indicators of the report and those are capital fund Tk 72.19cr [increased 49% then 2022, Tk 48.45cr], Property & Equipment Tk.16.60cr [Decrease 6% than 2022 due to depreciation calculation] and net surplus generated Tk 25.98 cr [increased 94% then 2022].

He also mentioned that the audit firm completed the report in time and COAST has submitted the audit report to MRA [Micro Credit Regulatory Authority] following the timeline. While proposed by Nurul Alam Masud (Member-GC), and Md. Mahedi Hasan, FCA (Member- GC) seconded the proposal, the Chairperson approved the External Audit Report of FY2022-23.

8. Appointment of new year External Audit (FY2023-24)

The Director-IACEA&C has presented the draft ToR for appointing external auditor of COAST Foundation for the year FY2023-24. He informed the meeting that last year auditor was S.F.Ahmed & Co and it was their 1st year audit and they have performed the audit professionally and given the report timely. As COAST has practice to continue at least 03 years with an auditor and based on their performance and satisfaction, COAST may consider again to appoint S.F.Ahmed & Co as 2nd term auditor for the year FY2023-24.

While proposed by Nurul Alam Masud (Member-GC), and Md. Mahedi Hasan, FCA (Member- GC) seconded the proposal, the Chairperson approved SF Ahmed & Co (Chartered Accountants) as an external auditor of the organization for the FY2023-24. The Treasurer informed the meeting that last year audit fee was Tk.2.70 lac excluding VAT and for 2nd term auditor it is proposed to increase 10% audit fee for FY2023-24. The board has approval the proposal and requested Treasurer and Director-IACEA&C to fix the audit fee.

9. Cancellation of membership of GC (General Council) and EC (Executive Committee)

- The Secretary informed the meeting that Jacob Kumar Sarker, Member-EC and GC has not been participating in (i) Last 03 consecutive Executive Committee (EC) Meeting (122nd, 123rd, 124th), and (ii) 6th Annual General Meeting (AGM). The Secretary mentioned that as per Clause-7(f) of MoA (Memorandum of Association), both EC and GC membership of Jacob Kumar Sarker will be cancelled due to not attending the above-mentioned meetings. The Secretary said that before starting of every meeting, the meeting invitation including working papers were sent to Mr. Jacob as per meeting rules. After knowing the matter, the meeting has decided to cancel his membership from EC and GC of COAST Foundation w.e.f. 25th June 2024. It is also decided that a new EC member will be selected from GC to fill-up the vacant of the membership.
- The meeting also decided that the PO (Peoples' Organization from MF Program) leaders who are the GC member of the Foundation, if become loan defaulter of COAST's MF program for more than 03 months and on the other hand if any PO leader leave the Foundation, then his/her GC membership will automatically be cancelled. In connection to this, the GC membership of two PO leaders (i) Halima Begum, Bhola has been cancelled due to loan defaulter since 2019, and (ii) Ruma Akter, Cox's Bazar has been cancelled due to leave MF Program as well as from Foundation. The meeting took the decision while the Treasurer proposed it and Dr. Alauddin Mojumder and Md. Mahedi Hasan FCA supported it.

10. Selection of Executive Committee (EC) for next 3 years

- The Secretary informed the meeting the tenure of EC membership has been expired on 25th June 2024 and it needs to re-elect the EC membership for next 03 years which will be from 26th June 2024. In this regard the Chairperson has welcomed vote from each GC member for selection the new EC members.
- In this connection, Dr. Monzur-Ul-Amin Chowdhury (Member-GC) mentioned that since the tenure of existing EC members has expired and the present EC members have the adequate understanding about the Foundation and its operation, so he has proposed to continue the existing EC members as new EC for another 03 years with the Chairmanship of Prof. Tofail Ahmed, PhD. The proposal has been seconded by Advocate Ashoke Kumar Bose (Member-GC), Mobashwir Ullah Chowdhury, (Member-GC), and Md. Mahedi Hasan, FCA (Member-GC). Other GC members also supported the proposal and finally selected the present EC members as new EC for next three (03) years w.e.f. from 26th June 2024 to 25th June 2027.
- Accordingly the new GC members and their position will be (1) Tofail Ahmed, Ph.D (Chairperson), (2) Gawher Nayeem Wahra (Vice-Chairperson), (3) Mostafa Kamal Ahmed, FCA (Treasurer), (4) Anjulika Khisa (Member), (5) Jasmeen Sultana Paro (Member), (6) Abbas U Bhuiya, PhD (Member), (7) Begum Shamsun Nahar (Member), (8) Nurul Alam Masud (Member), (9) Mobashwir Ullah Chowdhury (Member), (10) Dr. Alauddin Mojumder (Member), (11) Advocate Ashoke Kumar Bose (Member), (12) Monzur-Ul-Amin


Rezaul Karim Chowdhury
Executive Director
COAST Foundation




Tofail Ahmed, PhD
Chairperson
COAST Foundation

Chowdhury PhD (Member), (13) Taslima Miji (Member), (14) Mohammed Khurshed Alam (Member), (15) Md. Mahedi Hasan FCA (Member), (16) Beauty Akter (Member), (17) Farjana Begum (Member), (18) Mahamuda Khatun (Member), and (19) M Rezaul Karim Chowdhury, Member Secretary and ED, COAST Foundation. It will be effective from this meeting.

- Due to cancellation of EC & GC membership of Jacob Kumar Sarker, the Secretary (ED, COAST) informed the meeting that in last 124th EC meeting (held on 5th July'24), it was decided that Nurul Alam Masud (Member- GC) will be included in the EC (Executive Committee) as EC member for filling-up the gap of Mr. Jacob and the proposal was given by the Treasure, Mostafa Kamal Ahmed, FCA. The issue has discussed again in the meeting and hereby supported by Monzur-Ul-Amin Chowdhury, PhD (Member- GC), Jasmeen Sultana Paru (Member- EC/GC), and Advocate Ashoke Kumar Bose (Member-GC), and later on the Chairperson approved Nurul Alam Masud as new EC member with a support of other GC members w.e.f. 26th June 2024.
- Accordingly, the new EC members and their new positions will be (i) Prof. Tofail Ahmed, Ph.D (as Chairperson), (ii) Gawher Nayeem Wahra (as Vice-Chairperson), (iii) Mostafa Kamal Ahmed, FCA (as Treasurer), (iv) Jasmeen Sultana Paro (as Member), (v) Anjulika Khisa (as Member), (vi) Nurul Alam Masud (as Member), and (vii) M Rezaul Karim Chowdhury, Member Secretary and ED, COAST Foundation.

11. Approval of different policies

On behalf of the Deputy Executive Director, Director-Core Programs presented different policies for review and approval by the AGM. The policies are: (i). Safety and Security Policy, (ii) Risk Management Policy, (iii) Anti-Corruption and Anit-Bribery Policy, (iv) Complaint and Feedback Response Mechanism Policy, (v) Conflict of Interest Policy, (vi) Safeguarding Policy for Children and Vulnerable Adults, (vii) Whistle Blowing Policy, (viii) Staff Wel-being Policy, (ix) Personal and Organizational Data Protection Policy, (x) Information Disclosure Policy, (xi) Disability Inclusion Policy, (xii) Green Policy, (xiii) Transfer Policy (xiv) Promotion Policy, (xv) Communication Policy, (xvi) Partnership Policy, (xvii) Social Communication and Its Using Policy, and (xviii) MEAL Policy. The house discussed all the policies thoroughly and provided feedback to some minor changes. Then Advocate Ashoke Kumar Bose (Member-GC) and Nurul Alam Masud (Member-GC) proposed to approve all the polices. Then the house approved the policies with effect from 6 July 2024. The Chairperson advised the Secretary to arrange necessary steps to orient the policies all the staff of the Foundation.

12. Gender and CRM report status

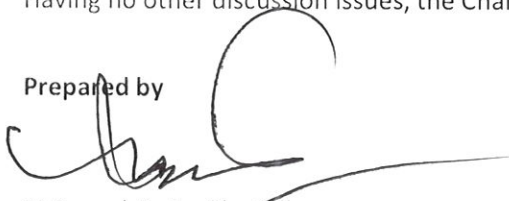
Joint Director-GH&CR presented the gender and complaint response status from the staff and program participants end of 23-June 2024. She said that it has been received several complaints such as child abuse, disgraceful behavior and gender insensitive wording or behavior, financial irregularities by female staff, doing late evening duty by female staff at Br., etc. from different parts of the organization. All complaints have been attended to and resolved. Verbal and written notice, suspension, dismissed were implied against the wrongdoers. Also, delivery services to the member participants after receiving complaints, required investigating under way were taken as mitigation. The meeting has expressed their concern on the involvement of female staff with money misappropriation. The meeting also suggested to allow joining of new staff who have other legal cases except serious criminal case like murder, rape, brutal violence against women and children, etc.

13. Any other business

- Bangla Minutes:** It is decided that apart from English, all minutes of ECM and AGM will be written in Bangla as a part of mother language and easy understanding of PO leaders who are the GC member came from Micro Finance field operation.
- Members engagement at program:** It is decided that when any crucial program (like disaster support, any new inauguration, or any special meeting/gathering) will be happened at COAST working area, then COAST will inform the GC member (who stay at that area) to participate in the event.

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

Prepared by



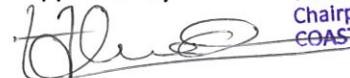
M Rezaul Karim Chowdhury
Member Secretary-EC & GC and
Executive Director, COAST Foundation

Rezaul Karim Chowdhury
Executive Director
COAST Foundation



8 July 2024

Approved by



Prof. Tofail Ahmed, PhD
Chairperson-EC & GC
COAST Foundation

Tofail Ahmed, PhD
Chairperson
COAST Foundation