

# Minutes of the KiriBiz Meeting Held Virtually on Saturday 10/7/2021 from 8pm to 9pm

7/20/2021

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## Attendance

### Members present

- Joseph Kiritu Mathai
- Josphine Nungari Kiritu
- David Mathai Kirit
- Daniel Mungai Ndegwa
- Esther Wanjiku Mungai
- Mercy Njoki Mathai
- Joshua Kamata Kiritu

### Members absent with apology

- None

## **Members absent without apology**

- None

## **Agenda**

### **Loan application from Jungle foundation through JHELLA Sacco**

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## **Preliminary**

- The meeting was convened over google-meet and later over whats app group call
- Started the meeting with a word of prayer from David Mathai

## **Agreements on the Agenda**

- The kiribiz group decided to take a loan of Kenyan shilling 580,000
- The loan was repayable within 36 months but the members decided to repay the loan in 12 months.
- The interest to be accrued by the loan added up to 35,000 Kenya shillings
- The mandatory monthly payments of the loan was set at 17000 Kenyan Shillings
- The monthly contribution from represented household was set at 6000 Kenya shillings which would collectively amount to 30,000 Kenya shillings every month.
- The family car was to be used as collateral in order to secure the loan

## **The Action Plan**

- The loan was taken with an aim of continuing the kiribiz construction at Makongeni, Thika
- The construction was to commence immediately the loan was secured
- Mr Joseph Kiritu was to oversee the construction and everything happening on site
- Mr Joseph Kiritu was to consult the foreman on costs and matters involving construction - In this case Mr Kamau (Wadenge)
- Mr Joseph Kiritu was also tasked with the responsibility of finding out the average costs of the business building and rooms around the construction site
- The cost for renting the complete business rooms as well residential parts will be decided depending on the findings of the research

## **Adjournment**

- The meeting was adjourned after a word of prayer from Ester Mungai

## Signatures

- Joseph Kiritu

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- David Mathai

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- Daniel Mungai

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