

CEG94 Trust

Minutes for Meeting on 25th March'2018

4:30-6:30pm, Ramesh's residence, K K Nagar

Attendees: Tamilarasan, Ramesh, Priya, Natarajan, Kpk Muthu, Revathy, Kannan, SS Karthikeyan & Lalitha

Agenda	Resolution(s) / Decisions taken	Pending / Follow up Issue(s)
1. Process	<ul style="list-style-type: none"> i. Trust meeting to be held every first Saturday of the month. ii. For reaching chorum, 2 out of 3 office bearers & 4 out of 7 trustees must participate. iii. 2/3rds majority vote is required for all major decisions on process, funding & disbursement. iv. To remove/replace trustee(s) 3/4ths majority must as per trust deed. v. Every quarter 1 meeting will be opened up for all donors to participate. 	None
2. Fund collection	<ul style="list-style-type: none"> i. Remove "Membership Fees" from all trust communication / documents & replace with donations. ii. Maximum cap of Rs.1 Lac set aside for academic year 2018-19 & 2019-20 (based on interest from current corpus Rs.14Lacs) to support tuition fees of 4 students. iii. Trust will review this cap prior to next academic year 2019-20 disbursement. iv. Trustees prefer to maintain the target Rs.30 Lacs corpus thru out the life of the trust. To avoid erosion of corpus, raise minimal additional funding to Rs.40k p.a. 	<ul style="list-style-type: none"> i. Preference to support only girls hostel fees as boys could be referred to free hostel in saidapet (per Kannan – need to advise AA). ii. Lalitha to provide 2 scenarios for corpus deployment with Rs.20 Lacs & Rs.30 Lacs in fixed deposits.

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3. Fund Disbursement	<ul style="list-style-type: none"> i. Once trust shortlists candidates, trust will directly pay the fees to CEG in students' name. ii. Trust does not have the resources to independently shortlist candidates. However trustees must seek to do background verification of the financial status of the applicants. iii. Trust will work with AA for 1 full academic year to support needy students and review the decision to do it independently only after 1 year of co-working with AA. 	<ul style="list-style-type: none"> i. Criteria for shortlisting candidates & sponsorship administration to be decided via whatsapp discussion – Lalitha to roll out document ii. Press release for the trust via AA – Not discussed, move to April agenda.
4. Operational matters	<ul style="list-style-type: none"> i. Detailed communication on trust mission / activities – Priya & Ganesh to work on Purush's initial ppt. ii. Funding communication (specifically for NRE/O accounts) to all 1994 alumni – assigned to Purush. iii. Trust website development – assigned to Ssk 	<ul style="list-style-type: none"> i. Follow-up tasks from AA meeting on career guidance etc - Not discussed, move to April agenda. ii. Finalize logo phrase on Whatsapp
5. Donor Topics	<ul style="list-style-type: none"> i. Afroze offer – declined as it violates trust's "no bar on religion" clause ii. Madan's offer – referred to legal as it violates "Equality" clause – Purush to consult advocate on should the trust give preferential treatment to 1 student while other 3 shortlisted students will have to follow the set criteria to avail our sponsorship. 	<ul style="list-style-type: none"> i. <i>Trust prefers not to set wrong precedence with these special requests. Trust has the right to receive and disburse the funds per its mandate. So, trust might facilitate information to individual sponsors but will not route funds through the trust account – Vote</i>

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		<i>pending legal advice!</i>
6. Other issues	<ul style="list-style-type: none">i. Purush to raise admin/office charges along with recurring expensesii. Prefer an odd number count of office bearers + trustees to avert a voting tie – Ramesh to induct a trustee from Mech.	

Prepared by,
Lalitha Jayabalan

Verified & countersigned by,

Secretary
[R S Ramesh]