

# **REVOLUTION BROTHERS SAVINGS GROUP**

## **TERMS AND CONDITIONS**

### ***1. Name of the Group***

The name of the savings group shall be Revolution Brothers (hereinafter referred to as “the Group”).

### ***2. Purpose of the Group***

The Group is formed by a small number of friends with the purpose of:

- Sharing financial ideas
- Saving collectively
- Investing jointly
- Growing financially as a unit

### ***3. Membership***

Membership is voluntary and limited to approved individuals.

All members agree to abide by these Terms and Conditions.

A member may be removed from the Group if they default on the rules, subject to approval by a majority decision of members through casting of lots or voting during a meeting.

### ***4. Officials and Leadership***

The Group shall have three (3) officials:

- Chairman
- Secretary
- Treasurer

Officials shall be chosen during the commencement of the Group.

Officials shall serve until the Annual General Meeting (AGM).

The AGM shall be held every year on the first Saturday of May.

### ***5. Contributions***

Each member shall contribute KES 1,000 on or before the 27th day of every month.

Failure to contribute on time shall attract a penalty of KES 300.

Penalties shall be paid in addition to the required monthly contribution.

### ***6. Group Funds and Account Management***

All contributions and penalties shall be deposited into the Group’s official account.

The Group’s account shall be managed solely by the Treasurer in office at the time.

The Treasurer shall be responsible for:

- Safe custody of funds
- Accurate record-keeping
- Transparency in financial reporting

## **7. Investments**

All investments made using Group funds shall belong to the Group collectively.

Investments shall be managed by an investment team.

The investment team shall be chosen unanimously by members during a Group meeting.

Investment decisions shall be reviewed during meetings held every three (3) months.

## **8. Meetings**

The Group shall hold meetings every three (3) months.

The Secretary shall notify all members at least five (5) days in advance, with at least one reminder.

At least one physical (in-person) meeting shall be held during the Group's existence.

Meeting resolutions shall be binding if supported by the majority of members present.

## **9. Roles and Responsibilities**

### **Chairman**

Oversees meetings and ensures order

Provides leadership and guidance

### **Secretary**

Handles all legal processes and requirements

Manages registration and representation of the Group

Issues meeting notices and keeps records

### **Treasurer**

Manages all Group finances

Maintains financial records

Reports financial status to members

### **Project Manager / Online Platform Manager**

Manages the Group's online presence

Organizes venues, plans, and activities

Coordinates logistics for meetings and events

## **10. Expenses**

Any costs incurred in the normal operations of the Group shall be paid from the Group's account.

Expenses must be approved during a meeting or by majority agreement.

## **11. Legal Matters**

All legal processes, registrations, and official representations shall be handled by the Secretary.

The Group shall comply with all applicable laws of Kenya.

## **12. Amendments**

These Terms and Conditions may be amended as necessary.

Second and subsequent amendments shall be appended to this document.

Amendments must be approved by a majority of members.

### **13. Acceptance**

By remaining a member of Revolution Brothers, each member confirms that they:

- Have read and understood these Terms and Conditions
- Agree to be bound by them