

OLD TIMERS SAVINGS GROUP

MINUTES OF THE REGULAR MEETING

Date: Sunday, December 14, 2024

Time: 8:30 PM - 11:20 PM

Venue: Oll Tymers Bar - Kiteezi, Wakiso, Uganda

Meeting Type: Regular Meeting

1. ATTENDANCE

Members Present:

1. Towongo John - Chairperson
2. Senoga William - Treasurer
3. Luyima Alex Cedric - Secretary
4. Kule Bagonza - Member
5. Luyonga Ronald - Member
6. Kakande Sadat - Member

Members Absent:

1. Kule Wilson – Member
2. Namanya Kenneth – Member
3. Lwanga Yusuf – Member
4. Omondi L. David
5. Ssemmanda Deus (Vicent)

Quorum: Met (6 out of 11 members present - 54.5%)

Chairperson: Towongo John

Minutes Secretary: Luyima Alex Cedric

2. AGENDA

1. Opening Prayer
2. Self Introductions
3. Communication from the Chair
4. Progress Review
5. By-Law Discussion
6. Any Other Business (A.O.B)
7. Closing Prayer

3. OPENING PRAYER

The meeting was called to order at 8:30 PM. The Treasurer, Mr. Senoga William, led the opening prayer.

4. SELF INTRODUCTIONS

All members present introduced themselves and shared brief backgrounds. The Chairperson welcomed everyone and emphasized the spirit of unity and mutual support that defines the group.

5. COMMUNICATION FROM THE CHAIR

The Chairperson, Mr. Towongo John, presented the following updates:

5.1 Contributions Update

- Total contributions received to date: **UGX 3,420,000**
- The Chairperson thanked all members for their prompt and consistent contributions
- This demonstrates strong commitment to the group's success

5.2 Outstanding Contributions

- Mr. Namanya has only paid the membership fee (UGX 20,000) but has not yet made any monthly contributions
- Mr. Senoga William volunteered to personally intervene and encourage Mr. Namanya to fulfill his obligations
- **DEADLINE SET:** Mr. Namanya must make his outstanding contributions by **December 31, 2024**
- **CONSEQUENCE:** If no contribution is received by the deadline, suspension will be effected from January 1, 2025

5.3 Recent Members' Commitment

The Chairperson acknowledged that the following recent members have promised to clear all outstanding contributions:

- Mr. Kakande Sadat
- Mr. Lwanga Yusuf
- Mr. David L. Omondi

The group appreciates their commitment and looks forward to their regularization.

6. PROGRESS REVIEW

Members reviewed the overall progress of the group since formation. The following observations were made:

- Strong financial foundation established with over UGX 3.4 million collected
 - Bank account successfully opened at EcoBank
 - Good attendance and participation in meetings
 - Need for formalized by-laws and operational procedures recognized
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7. BY-LAW DISCUSSION

The meeting engaged in extensive discussion on the group's by-laws. The following resolutions were made:

7.1 GROUP OBJECTIVES/PURPOSE

RESOLUTION 1: Members unanimously agreed on three main objectives for the group:

1. **To promote a culture of savings** among members through regular monthly contributions
2. **To provide financial and social support to members** during times of bereavement, serious illness, and important celebrations such as weddings, introductions, and other happy moments
3. **To provide financial empowerment opportunities** through collective savings, investment, and provision of loans to members

ACTION: The Secretary to update the formal by-laws to reflect the inclusion of "happy moments and celebrations" in the second objective.

7.2 BEREAVEMENT SUPPORT

RESOLUTION 2: The group agreed on bereavement support as follows:

Fixed Bereavement Amount: UGX 500,000 (Five Hundred Thousand Shillings)

This amount will be paid to an active member upon the death of:

- Their legal spouse
- Their biological child (aged 5 days and above)
- Their biological parents

Note: Members suggested that this amount be reviewed at the next regular meeting to ensure it remains adequate and sustainable.

RESOLUTION 3: When a member of the group passes away:

The deceased member's family/next of kin shall receive:

1. **All contributions** made by the deceased member to the group
2. **The fixed bereavement amount** of UGX 500,000
3. **Group condolence contributions** (voluntary individual contributions from members)

This ensures the family receives comprehensive support during their time of loss.

7.3 MEDICAL SUPPORT AND CELEBRATIONS

RESOLUTION 4: For cases of serious illness and happy occasions (weddings, introductions, etc.):

- An **emergency meeting** will be convened to discuss and decide on appropriate support
- This allows the group to assess each situation individually and provide context-appropriate assistance
- Decisions will be made collectively based on the member's needs and group capacity

7.4 LOANS TO MEMBERS

RESOLUTION 5: The group resolved to commence a loans scheme with immediate effect to support the third objective of financial empowerment.

Loan Terms and Conditions:

- **Eligibility:** Only current active members of the group
- **Interest Rate:** 5% per month
- **Maximum Loan Period:** 2 months
- **Security Required:** Either of the following:
 - Collateral (e.g., car logbook, land title, other valuable assets), OR
 - Two guarantors who must both be current active members of the group

Loans Committee: Initially, the Loans Committee shall comprise the Executive Committee:

- Chairperson: Towongo John
- Treasurer: Senoga William
- Secretary: Luyima Alex Cedric

Loan Application Process:

- Members requiring loans must approach any member of the Executive Committee
- The Executive Committee will review applications and make decisions collectively
- Proper loan agreements will be documented and signed

Note: Loan procedures and policies may be refined as the scheme develops.

7.5 MEETINGS AND QUORUM

RESOLUTION 6: Meeting requirements:

Quorum for All Meetings: Minimum of **5 members** must be present for any meeting to proceed

Regular Meetings:

- To be held every **3 months** (quarterly)
- The Secretary will communicate meeting dates via the group's WhatsApp platform
- Mr. Senoga William will make follow-up calls to ensure good attendance

Emergency Meetings:

- Will be convened when urgent matters arise (illness, celebrations, critical decisions)
- Minimum 3 days notice where possible

RESOLUTION 7: By-law amendments:

Any amendments to the group's by-laws shall require approval by **50% + 1** of active members present and voting at a properly constituted meeting.

7.6 MEMBERSHIP DISCIPLINE

RESOLUTION 8: Suspension and Expulsion:

Automatic Suspension:

- A member who fails to contribute for **3 consecutive months** without valid reason will be automatically suspended
- Suspended members lose access to benefits until contributions are regularized

Automatic Expulsion:

- A member who fails to contribute for **6 consecutive months** will be automatically expelled from the group

Expulsion for Dishonesty:

- Members who engage in dishonest conduct, including:
 - Lying to obtain benefits (false claims of death, illness)
 - Impersonation
 - Fraud or misrepresentation
- Will be permanently expelled upon verification of the dishonest conduct

RESOLUTION 9: Refund for Expelled Members:

- Expelled members shall receive **80% of their total contributions**

- The 20% deduction covers administrative costs and compensates the group for the breach
- **Membership fees are non-refundable** under all circumstances
- Next of kin information and other records will be removed from group systems

7.7 AUDITING AND FINANCIAL OVERSIGHT

RESOLUTION 10: The meeting elected two non-executive members to serve as auditors for the group's financial records:

Auditors Appointed:

1. Mr. Kakande Sadat - Present and accepted
2. Mr. Kule Wilson - Absent but nominated and approved

Responsibilities:

- Review the group's financial records on a quarterly basis (every 3 months)
- Verify accuracy of contributions and expenditures
- Report findings at each regular quarterly meeting
- Conduct comprehensive annual audit for the Annual General Meeting
- Recommend improvements to financial management

The auditors shall have full access to all financial records, receipts, vouchers, and bank statements as needed to perform their duties.

RESOLUTION 15: Audit Frequency

Audits shall be conducted **quarterly** (every 3 months) to ensure continuous oversight and early detection of any discrepancies. Annual comprehensive audit reports shall be presented at the Annual General Meeting.

7.8 DISPUTE RESOLUTION

RESOLUTION 13: Dispute Resolution Committee

In the event of disputes arising among members or between members and the group:

Dispute Resolution Committee shall comprise:

- All three Executive Committee members (Chairperson, Secretary, Treasurer)
- Two (2) non-executive members

Process:

1. Disputes must be reported in writing to the Secretary
2. The Dispute Resolution Committee will be convened within 7 days
3. Both parties will be given fair hearing
4. The Committee will make recommendations or binding decisions
5. Decisions require simple majority of the Committee

This ensures impartial resolution with representation from both leadership and general membership.

7.9 WITHDRAWAL AND PAYMENT APPROVAL PROCESS

RESOLUTION 14: All withdrawals from the group's bank account shall follow this mandatory approval process:

Step 1: Approval

- The Chairperson (Mr. Towongo John) must review and approve all payment vouchers in writing
- Approval can be given by signing the physical voucher or via WhatsApp (screenshot retained)
- No withdrawal shall be made without Chairperson's prior approval

Step 2: Withdrawal and Payment

- After Chairperson's approval, the Treasurer (Mr. Senoga William) and Secretary (Mr. Luyima Alex Cedric) shall withdraw the funds from the bank as co-signatories
- Both signatures required at the bank

Step 3: Documentation

- All three officers (Chairperson, Treasurer, Secretary) must sign the payment voucher
- Supporting documents must be attached (receipts, medical bills, death certificates, etc.)
- All records filed securely for audit purposes

This three-person approval system ensures no two people can act independently and protects the group's funds from unauthorized use.

8. ANY OTHER BUSINESS (A.O.B)

8.1 Digital Records Management System

RESOLUTION 11: Mr. Luyima Alex Cedric (Secretary) presented a proposal to develop a digital records management system for the group.

Purpose of the System:

- Improve record-keeping efficiency and accuracy
- Enhance transparency through real-time access to contribution records
- Automate receipt generation
- Facilitate better financial reporting
- Enable members to track their own contributions and qualification status
- Reduce manual paperwork and errors

- Support the loans scheme with proper tracking
- Manage welfare requests and approvals digitally

RESOLUTION: The meeting unanimously approved the development of the digital system.

ACTION: Mr. Luyima Alex Cedric to:

1. Develop the complete system specification document
2. Build and test the system
3. Import existing records (contributions from July 2024 and meeting minutes)
4. Present the system to members for review and feedback
5. Conduct training for all members on system usage
6. Provide ongoing technical support

Timeline: System to be ready for pilot testing by end of January 2025.

Budget: No financial budget allocated (pro bono development by Secretary). Hosting costs covered by free tier service.

8.2 Historical Data Migration

The Secretary confirmed that existing records will be migrated into the new system:

- Contribution records from end of July 2024 to present
- Member information and next of kin details
- Minutes from all previous meetings
- Current bank balance and transaction history

All members were assured that data security and privacy will be maintained throughout the migration process.

9. DATE OF NEXT MEETING

RESOLUTION 12: The next regular meeting will be held in **March 2025** (3 months from now).

Action: The Secretary will communicate the exact date and venue at least 14 days in advance via the WhatsApp group. Mr. Senoga William will make follow-up phone calls to ensure good attendance.

10. CLOSING PRAYER

The Treasurer, Mr. Senoga William, led the closing prayer at 11:20 PM.

The Chairperson thanked all members for their active participation and constructive contributions to the meeting. He encouraged everyone to continue supporting the group's growth and success, emphasizing the importance of timely contributions and active participation in group activities.

11. SUMMARY OF RESOLUTIONS

No.	Resolution	Action By	Deadline
1	Group objectives agreed with revision to include celebrations	Secretary	Next meeting
2	Bereavement amount fixed at UGX 500,000 (to be reviewed)	All	March 2025
3	Deceased member's family receives all contributions + bereavement + condolences	Executive	Ongoing
4	Emergency meetings for illness and celebrations	Executive	As needed
5	Loans scheme: 5% monthly interest, 2-month maximum, collateral or 2 guarantors required	Executive Committee	Immediate
6	Quorum set at 5 members; regular meetings every 3 months	Secretary & Treasurer	Ongoing
7	By-law amendments require 50% + 1 approval	All	As needed
8	Suspension after 3 months, expulsion after 6 months non-payment	Executive	Ongoing
9	Expelled members receive 80% refund; membership fee non-refundable	Treasurer	As needed
10	Auditors appointed: Kakande Sadat and Kule Wilson	Auditors	Quarterly
11	Digital records system approved for development	Secretary (Alex)	January 2025
12	Mr. Namanya to contribute by December 31 or face suspension	Senoga William	December 31, 2024
13	Dispute Resolution Committee: 3 Executive + 2 non-executive members	Executive	As needed
14	Three-step withdrawal approval: Chairman approves, then Treasurer & Secretary sign	Executive	Immediate
15	Quarterly audits by appointed auditors	Auditors	Every 3 months

12. ACTION ITEMS SUMMARY

Action Item	Responsible Person	Deadline
Follow up with Mr. Namanya on outstanding contributions	Senoga William	December 31, 2024

Action Item	Responsible Person	Deadline
Update by-laws to include celebrations in objectives	Luyima Alex Cedric	January 2025
Develop and deploy digital records management system	Luyima Alex Cedric	January 2025
Communicate next meeting date via WhatsApp	Luyima Alex Cedric	February 2025
Make follow-up calls for next meeting	Senoga William	March 2025
Begin processing loan applications	Executive Committee	Immediate
Conduct first quarterly audit	Kakande Sadat & Kule Wilson	March 2025

13. ADJOURNMENT

There being no other business, the meeting was adjourned at **11:20 PM**.

Minutes Prepared By:

Luyima Alex Cedric
 Secretary, Old Timers Savings Group
 Date: December 15, 2024

Minutes Reviewed and Approved By:

Towongo John
 Chairperson, Old Timers Savings Group

Signature: _____ Date: _____

ATTENDANCE REGISTER

No.	Member Name	Position	Signature	Contact
1.	Towongo John	Chairperson		
2.	Senoga William	Treasurer		
3.	Luyima Alex Cedric	Secretary		
4.	Kule Bagonza	Member		

No.	Member Name	Position	Signature	Contact
5.	Luyonga Ronald	Member		
6.	Kakande Sadat Savio	Member/Auditor		
7.	Namanya Kenneth	Member		
8.	Kule Wilson	Member/Auditor		
9.	Lwanga Yusuf	Member		
10.	Omond L. David	Member		
11.	Ssemmanda Deus	Member		

Total Present: 6 out of 11 members

Attendance Rate: 54.5%

Quorum Status:  Met (Required: 5, Present: 6)

Distribution:

- All Members (via WhatsApp group)
 - Group Records File
 - Digital System (when operational)
 - Auditors
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END OF MINUTES