

**ASSOCIATION
OF ASIAN CONFEDERATION OF CREDIT UNIONS**

Summary of Motions and the Progress
74th Board of Directors' Meeting
March 13, 2012, U-Tower Building, Thailand



Items No.	Page No.	Motion by	Content and Action Thereon	Disposition As of July , 2012
1	1	Consensus	Dr. Chalermopol Dulsamphant, President precised the meeting and called the meeting to order at 09.400 hrs. March 13 , 2013 U tower building ACCU Office Bangkok Thailand PASSED	Completed
2	1	Consensus	To approve the agenda and to proceed the meeting according to the order of agenda. PASSED	Completed
3	2	Consensus	To appoint Ms. Sukhmeet Sohal as recording secretary of the 74 th Board of Directors Meeting. Mr. Geoff Lin Interpreter to Mr. Walis Pelin IPASSED	Completed
4	2	Consensus	The Secretary, Mr. Reynaldo Gandionco presented the following minutes of the meeting circulated to the Board members in advance: • 73 nd Board of Director meeting on April 27, 2011 U-Tower Building, Thailand Motion: Moved by the 1 st Vice President, Mr. Walis Pelin and seconded by the 2 nd Vice President Mr. Min Raj Kadel to approve the minutes of 73rd Board of Directors' Meeting as corrected. PASSED	Completed
4	2	Consensus	The Secretary presented the minutes of the 30th Annual General Meeting on September 22, 2011 , Holiday Villa Subang, Malaysia circulated in advance. Motion: Moved by the 2 nd Vice President Mr. Min Raj Kadel and seconded by the 1 st Vice President Mr. Walis Pelin to approve the minutes of 29 th AGM.	Completed
4	2	Consensus	The Secretary presented the Electronic Board of Directors' Meetings on November 2, 2011 and December 27, 2011 circulated in advance to the Board. Motion: Moved by the 2 nd Vice President Mr. Min Raj Kadel and seconded by the 1 st Vice President Mr. Walis Pelin to approve the minutes of the electronic board meetings Nov.r 2 and Dec. 27, 2011.	Completed

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5	2-3	Consensus	<p>The report of the President was unanimaoously accepted.</p> <ul style="list-style-type: none"> • Visited ACCU at least once a month to review every single Payment Voucher, Journal Voucher and Receipt Voucher and signed all the basic accounts records. • AFCUR to provide grant to Thailand and Philippines. • President represented ACCU in the 1st SACCOS Summit in Nepal on February 11, 2012 as Chief Guest. • HRD policy of ACCU has been drafted. The policies was presented by the Secretary <p style="text-align: center;">PASSED</p>	Completed
6	3	Consensus	<p>The report of Secretary was unanimously accepted.</p> <ul style="list-style-type: none"> • The minutes of the 73rd Board meeting September 17, 2011; electronic Board meeting on November 2 and December 27, 2011 were circulated to all Board members. • The minutes of the 30th General Meeting on September 22, 2011 held in Malaysia was circulated to all Delegates and Board Members and comments are incorporated in the final version of the minutes. • The the bylaws amendment the management proposed to clarify the transfer of responsibilities from the new Board of Directors. It is proposed to insert the phrase '<i>after election or selection.</i>' • The business plan is to increase 1,000 members by 2015. Currently, 48 credit unions are supporter members. • The Credit Union Federation of East Timor "Hanai Malu" and the Federation of Ismaili Co-Operative Societies Limited, Pakistan presented the application for Affiliate Membership of ACCU for the approval of the Board. <p style="text-align: center;">PASSED</p>	Completed

7	4	Consensus	<p>The report of Treasurer was unanimously accepted The report of the Treasurer highlighted the following</p> <p>The following reports were submitted to the Board:</p> <ol style="list-style-type: none"> 1. Notes of the Accounts and Audit Supervisory meeting on February 20, 2012. 2. Trial Balance as of February 29, 2012 3. Income and Expenses and Project Fund Balance Report as of February 29, 2012 4. Financial Statements as of February 29, 2012. 5. Foreign Currency Cash Register as of February 29, 2012 6. Petty Cash Fund 7. Investments on Promissory Notes Certificates and Bank Passbooks 8. Inventory of Equipment as of February 29, 2012 9. Office Equipment Disposal List as of February 29, 2012 10. Member Dues Report as of February 29, 2012 <p>PASSED</p>	Completed
7	4	Consensus	<p>Credit Union Rehabilitation Fund</p> <ul style="list-style-type: none"> • The policy on AFCUR has been amended. AFCUR shall be invested along with other funds; however, the interest that accrues to AFCUR shall be credited to the account. • To avoid the deviation in the policy, ACCU requested all the members to send their contribution directly to respective organization. If any member sends contribution to ACCU, the CEO shall seek the board approval through electronic board meeting. <p>PASSED</p>	Completed

7	4	Consensus	<p>ACCU Benchmark Services</p> <ul style="list-style-type: none"> • Rajeeda Holding Company resolved the Benchmark service last October 2011. The Benchmark Service is working because several credit unions have uploaded data before August 2011. • Upon review, the President confirmed that ACCU Benchmarking website is functioning properly. ACCU call the quotation and signed the proper contact before engaging the developer. • <i>The Program Assistant of ACCU is now assigned to deal with Rajeeda Holdings and monitor their work.</i> • <i>To avoid the deviation in the policy, ACCU requested all the members to send their contribution directly to respective organization. If any member sends contribution to ACCU, the CEO shall seek the board approval through electronic board meeting.</i> <p>PASSED</p>	Completed
7	4	Consensus	<p>ACCU's investment</p> <ul style="list-style-type: none"> • The Board had reviewed the investment policy increasing the investment authority of the CEO to Baht 25 million. <p>Inadequate Management of Fixed Assets</p> <ul style="list-style-type: none"> • The Procedure on Disposal of Properties and Equipment was developed which provides detailed guidelines on the transfer and retirement of assets. <p>Further, the following are the actions taken by the management on the Treasurer's additional suggestions submitted at the 73rd Board meeting in Malaysia:</p> <ol style="list-style-type: none"> a. To Enact the Policy of Audit and Sanction including detailed disciplinary action for ACCU staff. <p>Accordingly, the policy is to arouse ACCU staff attention for impartial and professional ACCU management. And to prevent possible accident and illegal act by imposing sanctions when a wrongful management process was found by the audit and inspection.</p>	Completed

			<ul style="list-style-type: none"> • Action: The Labor law policy of the Royal Thai Government has been adopted in the proposed HRD policy, which is presented in the Secretary's report on March 13, 2012 meeting. b. To enact the Policy of resignation and retirement age, for ACCU now policy only regarding the applying procedure and allowance for retirement. <p>ACCU needs more systematic human recourse management for the increase in the ACCU business plan and manpower in the future.</p> <ul style="list-style-type: none"> • Action: The HRD policy of ACCU has been amended in consultation with the President. The HRD Policy is included in the Secretary's report in March 13, 2012 meeting. <p>The CEO highlighted the decision in the 30th AGM that only the Board members are allowed to carry out internal audit of ACCU.</p> <ul style="list-style-type: none"> • Motion: Moved by the 1st Vice President, Mr. Walis Pelin and seconded by the Secretary Mr. Reynaldo Gandionco to accept the report of the Treasurer, <p style="text-align: center;">PASSED</p>	
09	5 7	Consensus	<p>CEOs report high light</p> <ul style="list-style-type: none"> • Increase the Supporter members to 1000 by 2020 • September 19-21, 2011 in Malaysia 540 credit union leaders and professionals from 25 countries. • The CEO attended the 9th Asia –Pacific Co-operative Ministers' Conference on 27th February – 1st March 2012, Bangkok, Thailand organized by International Cooperative Alliance. • The strongest Credit Union system in the world, Desjardins Developpement International agreed to provide financial and technical support for the CEOs workshop on April 27 to May 3, 2012. 	Completed

			<ul style="list-style-type: none"> • Development Education Continuing Professional Development: On January 24-26, 2012, 14 DEs renewed their commitment to promote their role in communicating the differentiation of credit unions and the International Year of Cooperatives. The DE chapter per country will be organized and the annual gathering of DE is agreed on October 18-19, 2012 in Thailand. • Unpaid dues of members • The CEO presented the updated financial reports as of February 29, 2012. • ACCU House: The management proposed to have two room condominiums close to ACCU office and sell the house. The management sought the board's approval to find suitable buyer of the previous office building. The proceeds on selling the house will further be invested to earn income. <p>Motion: Moved by the 1st Vice President, Mr. Walis Pelin and seconded by the Secretary, Mr. Reynaldo Gandionco to accept the report of the Chief Executive Officer, Mr. Ranjith Hettiarachchi.</p> <p>PASSED</p>	
09	8	Consensus	<p>Approval to Sign the Contract with Bangkok Bank Public Company Limited for the On Line Payment</p> <p>PASSED</p>	In process
09	8	Consensus	<p>Approval of the Human Resource Policy and Amended Policy on Operation</p> <p>PASSED</p>	Completed
09	39	Consensus	<p>To approve the Work Plan and Budget of the Association of Asian Confederation of Credit Unions for the Fiscal year July 1, 2012 to June 30, 2013.</p> <p>PASSED</p>	Completed
10	39	Consensus	<p>Board of Directors of ACCU recommend to the AGM the appointment of Thai Audit Ltd as the external Auditor to perform audit of ACCU Financial Statements and Project Financial Reports for the fiscal years ended June 30, 2012 and June 30, 2013</p> <p>PASSED</p>	Completed

16	10-13	Consensus	PASSED	Completed
		Consensus	The Board agreed The 75 th Board of Directors meeting will be held on September 4, 2012 in the Philippines.	Completed
18	13	Consensus	To approve the adjournment of the meeting on March 13 12.30 pm. PASSED	Completed