

See Distribution below:

MINUTES OF MONTHLY FINANCIAL REVIEW SF BODs MEETING HELD ON 23 DECEMBER, 2024

Present	Appointment
Air Vice Marshal Junaid Ahmed Siddiqui (Retd)	MD SF - Chairman BoDs
Air Vice Marshal Muhammad Qaiser Janjua (Retd)	DMD - Member BoDs
Air Cdre Wasim A Khan (Retd)	DP-II - Member BoDs
Air Cdre Tausif Sadiq (Retd)	Dir Admin - Member BoDs
Mr Adeel Ali Bokhari	Dir Fin - Member BoDs
Air Cdre Muhammad Akhtar (Retd)	Secretary SF - Secretary BoDs
Air Cdre Aftab Ahmed (Retd)	DP-IV - In Attendance
Air Cdre Tahir A Bokhari (Retd)	Consultant Fin - -"
Air Cdre S Fayyaz uddin Faizi (Retd)	Consultant IT - -"
Gp Capt Nadeem Musa (Retd)	Addl Dir SAMROC - -"

Introduction

1. SF Board of Directors (BoDs) meeting on **"Monthly Financial Review for the month of November, 2024"** was held at 0930 hours held on 23 December, 2024 with recitation of Holy Quran. Financial progress achieved against approved budgeted target upto 30 November, 2024 was presented by Addl Dir SAMROC and CEO SFSS. The Board reviewed financial performance, critically examined the status of outstanding receivables and payables.
2. After detailed discussions and due deliberations; directives / decisions were given by the BoDs are elaborated in succeeding paragraphs.

SHAHEEN AVIATION MAINTENANCE REPAIR & OVERHAUL CENTRE (SAMROC)

3. Add Dir SAMROC is to:-
 - (a) Update on modalities adopted during purchase of spares while carrying out PDM of C-130 aircraft.
 - (b) Clear and confirm the disparity on receivables amounting to **Rs 5.7M & Rs 2.7M** on ERP by 10 January, 2025.
 - (c) Prepare a comprehensive SOP on PDM of propellers.

DMD
Addl Dir SAMROC

SHAHEEN FOUNDATION SECURITY SERVICE (SFSS)

4. CEO SFSS is to:-
 - (a) Formulate SoPs on cash handling mechanism and forward for the approval of MD SF through circulation.
 - (b) Forward details of profit generated from NASTP to Dir Fin for the perusal of MD SF.
 - (c) Update on recovery of all outstanding receivables.

DMD
D Fin
CEO SFSS

(d) DP-IV is to plan Internal Audit of SFSS from the period between 01 July, 2024 to 31 December, 2024 in second week of January, 2025.

DP-IV

5. Addl Dir SAMROC and CEO SFSS is to forward progress through DMD within two (02) weeks of BoDs meeting. Progress (Final / Interim) on BoDs meeting points is to be put up on file through circulation to MD SF by 3rd week with confirmation to undersigned.

6. There being no further point, the meeting was adjourned at 1215 hours on 23 December, 2024.

December, 2024

(MUHAMMAD AKHTAR)
Air Commodore (Retd)
Secretary SF

Distribution:-

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|--------------|-------------------|-------------------|
| 1. DMD | 4. Dir Fin | 7. Consultant IT |
| 2. DP-II | 5. DP-IV | 8. Add Dir SAMROC |
| 3. Dir Admin | 6. Consultant Fin | 9. CEO SFSS |