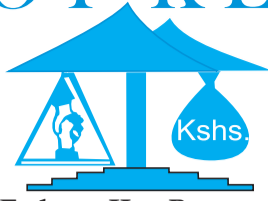


# LAW SOCIETY OF KENYA SACCO LTD

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Nairobi.



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Tel: 020 - 514 6300  
Cell: 0728 788 092

Date: 13<sup>th</sup> March 2020

## **TO ALL MEMBERS** **ANNUAL GENERAL MEETING 2020.**

Notice is hereby given that an Annual General Meeting (AGM) of LSK Sacco Society Ltd is convened and will be held on **Saturday 4<sup>th</sup> April 2020** at The **Hilton Hotel**, along Moi Avenue starting at **9.00 a.m.**

### **AGENDA:**

1. To note attendance and apologies.
2. To note and adopt the minutes of the last Annual General Meeting held on Saturday, 9<sup>th</sup> March 2019.
3. To consider the Chairman's report for the year 2019.
4. To consider the Supervisory Board report for the year 2019.
5. To receive and note a list of loan defaulters.
6. To receive, consider and adopt the Financial Reports for the period ended 31<sup>st</sup> December 2019.
7. To approve payment of Interest on deposits and Dividend for year 2019 as follows;
  - (a) Payment of Kshs **138,674,170.00** interest on deposit at the rate of **8.5%** per annum on weighted average, dividends of Kshs **7,224,663.00** at **15%** of share capital.
  - (b) The interest and dividend to be paid as per member election **SUBJECT** to other obligations to the Sacco.
8. To approve payment of honorarium of **Ksh 3,146,185** to the members of the Management and Supervisory Board as a token of appreciation.
9. To appoint Auditors for the year 2020 and fix their remuneration.
10. To consider and approve the estimates of income and expenditure for the year 2020-2021
11. To increase the borrowing ceiling to a maximum of Kshs. **35,000,000**
12. To approve the Sacco borrowing powers to a Maximum **Kshs. 1,000,000,000.**
13. To amend LSK Sacco by-laws as per the attached proposal.
14. To elect three retiring members of the Management Board pursuant to Rule 23 of Co-operative Societies Act to the effect that three members retire each year by rotation. **Mr. Samuel Mwaniki, Mr. Jackson Awele and Gad Gathu** are retiring and **OFFERING** themselves for re-election. A member desiring to offer himself/herself for election(except one seeking re-election) should pick and return a dully filled up Nomination Form to the Sacco office at least seven (7) days before the AGM.
15. To elect one member of Supervisory Board following the retirement on rotational basis of **Mr. Collins Wanderi** who **IS OFFERING** himself for re-election. A member desiring to offer himself/ herself for election (except one seeking re-election) should pick and return a dully filled up Nomination Form to the Sacco office at least seven (7) days before the date of the AGM.
16. To transact any other business whose notice will have been given to the Secretary fourteen (14) days prior to the date of the Annual General Meeting.

**By the order of Management Board**

**KELLEN G. NJUE**  
**HON. SECRETARY**

CC: County Co-operatives Officer  
Nairobi Province  
P.O. Box 30202  
**NAIROBI**