

## Meeting Minutes

<b>Title:</b>	AHEF Meeting														
<b>Location:</b>	Online conference call														
<b>Date:</b>	January 31, 2014 at 9:00 AM - January 31, 2014 at 10:15 AM														
<b>Attendees:</b>	Tanvir Sharif, Martin Mbaya, Okomboli Ong'ong'a														
<b>Agenda:</b>	<ol style="list-style-type: none"> <li>1) California Attorney General Submission</li> <li>2) IRS 990 submission</li> <li>3) UPMIFA and what it means to us</li> <li>4) Investment policy</li> <li>5) Withdrawal policy</li> <li>6) Merit Scholarship</li> <li>7) Communicating scholarship to AHS students</li> <li>8) Fundraising</li> </ol>														
<b>Notes:</b>	<p>Meeting called to order at 9:09 am</p> <p>Absent with apology: Emmanuel Kitonyo.</p> <ol style="list-style-type: none"> <li>1) AG form to be filed with the AG;</li> <li>2) IRS 990 submission to be done;</li> <li>3) UPMIFA Highlights discussed;</li> <li>4) Investment policy: need for transparency and diligence. 60:40 bond to stock fund for higher returns. Low expense ratio. Discussion on the possibility of withholding withdrawal for a couple of years to have a larger impact;</li> <li>5) Withdrawal policy: Potential hold on withdrawal for a couple of years to build on the fund before making consistent withdrawals; Discussion on the merits of holding draw downs for a couple of years. Noted that it was good to give back in the first year to get more people interested in the fund; Communicate that the fund is meant to encourage academic excellence and not support but consider giving support if we meet the initial goals and have additional funds. We want to demonstrate that we are adding value and have some impact right away. How to communicate to donors the differences between a merit based and a need based fund. Okomboli and Martin wear 2 hats both involved in the fund in Kenya and the fund in the US. For now, keep the merit based approach, support Tanvir's approach. Okomboli suggested a "directed giving policy" that should be incorporated into the policy document. Changes shall be made to the document and a vote shall be taken on the new policy document.</li> <li>6) Merit scholarship - keep the goals;</li> <li>7) Communicating scholarship to AHS students - communicate to the principle this document to incentivize the students.</li> <li>8) Fundraising - craft an email/document that articulates what we are doing. Work with Martin on this document.</li> </ol> <p>Meeting called to an end at 10:18pm</p>														
<b>Actions:</b>	<table border="1"> <thead> <tr> <th>Title</th> <th>Assigned To</th> <th>Due Date</th> <th>Complete</th> </tr> </thead> <tbody> <tr> <td>Finalize wording on the fundraising document</td> <td>Jacob and Martin Mbaya</td> <td>Feb 14, 2014</td> <td></td> </tr> <tr> <td>Finalize wording on communication to the school</td> <td>Okomboli and Martin</td> <td>Feb 14, 2014</td> <td></td> </tr> </tbody> </table>			Title	Assigned To	Due Date	Complete	Finalize wording on the fundraising document	Jacob and Martin Mbaya	Feb 14, 2014		Finalize wording on communication to the school	Okomboli and Martin	Feb 14, 2014	
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Finalize the wording on the policy document	Jacob	Feb 14, 2014	
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