

## Meeting Minutes

<b>Title:</b>	AHSEF meeting
<b>Location:</b>	Phone Conference
<b>Date:</b>	October 4, 2014 at 10:00 AM - October 4, 2014 at 11:15 AM
<b>Attendees:</b>	Jacob L Sitati; Okomboli Ong'ong'a; Tanvir Sharif
<b>Agenda:</b>	1) 501(c) 3 status 2) Fundraising letter noting the new tax exempt status 3) How to move the money to Kenya--infrastructure logistics

### Notes:

- At a duly convened and quorate meeting, the chair, Okomboli Ong'ong'a called the meeting to order at approximately 10:15am
- Agenda was read out by Secretary, Jacob Sitati and agreed upon;
- Absent with apologies: Emmanuel Kitonyo and Martin Mbaya

#### Minute 1:

##### Grant of Tax exempt status:

It was suggested and agreed that a follow up letter shall be sent to alumni informing them of AHSEF grant by the IRS of tax exempt status and possibility for tax deductible donations:- It was agreed that the secretary shall reach out to the alumni forums to inform the membership allowing alumni in the US, to contribute tax deductible contributions to the fund;

#### Minute 2:

##### Set a fund raising dollar figure to accomplish:

The executive committee suggested setting a target goal for contributions from alumni before the end of the year. The chair suggested a target of \$5,000. It was voted and agreed upon unanimously. The hope is to take advantage of the newly acquired exempt status and get some momentum behind the endowment's overall fundraising efforts;

#### Minute 3:

##### Challenge 20 year reunion classes to raise target amounts:

- The chair and treasurer, both members of the class of 1994 suggested reaching out to members of the '94 class to raise an amount for this year. The same is to be done next year with the class of '95 and hopefully, all classes going forward;
- Martin was to email his private emailing list a special appeal for fundraising efforts in a bid to strengthen our fundraising efforts before the end of the year.

#### Minute 4:

##### Wiring money to AHS:

AHSEF funds are in a Vanguard investment account in the US. No cheques can be written from the account but money can be transferred to a target account. Options discussed for moving the funds were:

- a) Vanguard account to old boys account for now- will require strict accounting to keep funds separate while in transit to student's accounts at AHS;
- b) Suggestion that we open our own separate endowment account with the same standard chartered bank or any other account for purposes of avoidance of co-mingling funds. Sitati suggested a conversation with Old boy John Gachora, CEO of NIC bank for a solution geared towards this efforts;
- c) The endowment fund account option shall be pursued however, it was noted that the Standard Char-

tered Old boys account would be a suitable fall back when needed since Martin Mbaya and Okomboli Ong'ong'a are on the various boards and it would not be problematic to ensure a streamlined process of transfer to AHS;

d) Finally it was noted that the separation of funds and a clear paper trail is important for proper internal accounting procedures and IRS auditing and yearly filing purposes.

Minute 5:

Money transfer for this year's award:

Committee needed confirmation of speech day date, to plan a transfer for an award for this year's top performing form 1 students. Committee needs to know if this shall be determined by Speech day.

Minute 6:

Any other business:

Personal thanks from the treasurer for the personal commitment that has been shown by the team. It was acknowledged that we have been on this project for 2 years working behind the scenes to get a credible effort of the ground.

Meeting closed: 11:30am

Strong to Serve

ALLIANCE HIGH SCHOOL ENDOWMENT FUND EXECUTIVE COMMITTEE

**Actions:**

<b>Title</b>	<b>Assigned To</b>	<b>Due Date</b>	<b>Complete</b>
1) Target class of 94	Okomboli and Tanivr	Oct 4, 2014	
2) Private mailing list to send out	Martin Mbaya	Oct 4, 2014	
3) Write to Bushfire and the online email list	Jacob Sitati	Oct 4, 2014	
4) Tanvir will transfer the money from account	Tanvir	Oct 4, 2014	
5) Speech day and top student information	Okomboli	Oct 4, 2014	