

## **NOMINATION FORM FOR ELECTION TO THE BOARD OF DIRECTORS AND THE SUPERVISORY COMMITTEE**

### **1. MINIMUM REQUIREMENTS FOR ELECTION TO THE BOARD OF DIRECTORS AND THE SUPERVISORY COMMITTEE**

- i.** Must be an active member of the Society and in good standing for at least two (2) years prior to the elections;
- ii.** Must be above 18 years old
- iii.** Have minimum deposits of **KES. 500,000**;
- iv.** Has not defaulted on the repayment of loan(s) in the last 2 years and has favorable listing status with licensed credit reference bureau.
- v.** Must not be a board member, supervisory committee or staff in any other SACCOs with similar objectives
- vi.** Never been convicted of any offence involving dishonesty or sentenced to imprisonment for a term exceeding 3 months
- vii.** Has never been mentioned adversely by the Commissioner for Cooperatives or any Authority in an Inquiry report for mismanagement or corrupt practices
- viii.** Has never been convicted of any offence under Co-operative Societies Act Cap 490, Rules and Regulations.
- ix.** He/ she must not be from the same organization of any member currently serving in the Board of Directors or the Supervisory Committee;
- x.** He/she must demonstrate and have proven record of accomplishment in leadership and management skills;
- xi.** Meet the minimum qualification standards that may be established by the law, the rules or the other regulations.
- xii.** Must not be receiving any remuneration, salary, or other payment from the Society save in accordance with the law;
- xiii.** Must not be bankrupt or of unsound mind.

**2. Details of applicant**

Name of applicant.....

Telephone Contact.....

Email.....

Organization.....

Designation/Position.....

**Position interested in – tick appropriately (Board) (Supervisory committee)**

**3. What is your highest level of Education (Attach a copy for verification)**

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**4. Briefly describe your strengths and areas of expertise you will bring on board for the benefit of UKAGUZI SACCO Society and the members: (Attach an additional page if need)**

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**5. Have you ever served in a similar position before? (Yes /No)**

If yes, specify the SACCO/Organization, position and the number of years of serviced

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**6. Have you ever faced any disciplinary action including suspension and/or expulsion while serving in this or similar position before? Yes No (If yes, kindly provide brief details)**

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**7. Will you have sufficient time to attend to UKAGUZI Sacco activities? (Yes/ No)**

Any reservations: .....

**8. Please attach the following documents;**

- a) Current Curriculum Vitae and attach copies of certificates
- b) Copy of ID
- c) KRA PIN Certificate
- d) Certificate of good conduct

**9. Declaration by the applicant:**

I ... .. **Membership No.** ... .. hereby declare that the information provided above is true to the best of my knowledge. I also consent and further authorize UKAGUZI SACCO Ltd to access my credit profile from a licensed Credit Reference Bureau as per the Credit Reference Bureau Regulations, 2013 for further verification and information.

Signature.....Date: .....

**a) Proposer**

Proposer's Name.....  
Telephone Contact.....  
Email.....  
Organization.....  
Membership No.....  
Signature/Date.....

**b) Seconder**

Seconder's Name.....  
Telephone Contact.....  
Email.....  
Organization.....  
Membership No.....  
Signature/Date

***(NOTE: Proposer and Seconder must active members of Ukaguzi Sacco Society Ltd.)***

## **THE ROLE OF THE BOARD OF DIRECTORS**

The Board of Directors shall be the Governing Authority and subject to any directions from a General Meeting, it shall direct the affairs of the Society. Its procedures, powers and duties shall be as prescribed in the Acts, Regulations, Rules, and the By-Laws and in particular it shall:

1. Observe in all its activities the Act, the Rules, the By-Laws, members 'resolutions and prudent business practice;
2. Generally direct and monitor the affairs of the Society and perform such other duties as are necessary to preserve the financial safety and soundness of the Society;
3. Ensure that true and accurate records and accounts are kept of the Society's money, properties, capital, reserves, liabilities, income and expenses
4. Cause monthly returns for remittances to be submitted to the Regulator in the prescribed form.
5. For each of the financial year, cause to be prepared estimates of the society's income and expenditure including recurrent and capital estimates for approval by the General Meeting at least three (3) months before the end of the preceding financial year.
6. Cause the Society's accounts to be prepared in accordance with International Financial Reporting Standards (IFRS), Cooperatives and SASRA regulations so as to reflect the true and fair state of the Society's affairs.
7. Ensure that audited accounts are displayed in a conspicuous place at the registered office and branches at least one week before presentation of the accounts to members at the Annual General Meeting.
8. Draft or cause to be drafted the internal regulations and policies which shall include all matters which have not been taken care of or provided for in the Sacco Societies Act, the Co-operative Societies Act, their respective Rules and By-laws which call for specific enactments to ensure smooth functioning of the Society.
9. Subject to the approval of the Annual General Meeting, determine from time to time the interest rates on loans, the maximum maturity and terms of payment or amortization (pay-off), and the maximum amounts that may be loaned;
10. Recommend to the Annual General Meeting the dividend rate to be paid on shares and interest on deposits.
11. Fill vacancies occurring in the Board of Directors and the various Sub-Committees falling vacant between General Meetings;
12. Authorize investments of the Society and the conveyance of property in accordance with the existing policies and rules;
13. Authorize borrowing and lending operations of the society in accordance with the Act and the Rules.
14. Submit proposals to the Annual General Meetings and providing information necessary to enable the members deliberate and take appropriate action.
15. Review monthly delinquency reports and supervise the collection of loans from members and recommend to the Annual General Meeting the write-offs of uncollectible accounts;
16. Affiliate and maintain liaison with Apex Societies and other National Cooperative organizations or institutions recognized within the cooperative movement

17. Perform such other duties as are necessary to preserve the sound management of the Society and authorize any action consistent with the Acts, the Rules and By-Laws, unless specifically reserved for the Annual General Meeting.

## **THE ROLE OF SUPERVISORY COMMITTEE**

The following are the duties, responsibilities and powers of Supervisory Committee:

1. To Check if the Society complies with the Law, By-laws, Resolutions of General Meetings and policies of the Board of Directors;
2. To perform various internal audit tests to evaluate internal operations and controls (policies and procedures) at least once every 3 months, and make accounting and procedural recommendations regarding internal controls.
3. Present a report to members at the Annual General Meeting.
4. To receive and investigate any complaint or appeal by members concerning the operations of the Society and listen to members' complaints and assist them to find a solution. The findings of the Supervisory Committee will be tabled and discussed in a joint meeting with the Board of Directors prior to either AGM or SGM;
5. To confirm cash and bank accounts regularly and reconcile with records and make necessary recommendations to the Board of Directors and the Regulator;
6. To Check delinquent loans among members of the Society and ensure their prompt recovery;
7. To regularly review and verify securities and investments held by the Society
8. To cooperate with the Board of Directors in seeking solutions to problems facing the Society