

AHSEF Minutes

Q2 2025 - Sunday 8th June 2025

Attendees: Tanvir Sharif, Miano Njoka, Muchemi Wandimi, Jacob Sitati, Jessy Mbagara, Duncan Kiara.

Location: Online Conference Call

Agenda

- Gratitude for outgoing board members
- State of the fund
- Funds disbursement logistics
- Chapel collections account
- History of endowments

Notes

- Muchemi thanked Tanvir and Jacob for their contributions to the board.
- Jacob gave an update on the state of the fund:
 - Jacob thanked Tanvir for all the background work that a Treasurer needs to do.
 - Vanguard has transitioned our account from a mutual fund to a brokerage account.
 - We have new account numbers for all the funds - Academic and Money market, similar to what we had previously.
 - Jacob touched base with Mr. Malesi and renewed engagement expectations.
 - Jacob completed the tax filings with Tanvir and is still working on a few more, he will require some help with uploading documents to the site.
- Fund disbursement logistics:
 - Need to look into Vanguard Cash Plus account as a stand-in checking account to disburse funds.
 - The board passed a resolution to grant Jacob the permission to open this or other appropriate checking account.
- Chapel collections account:
 - Still at the seed fund amount of \$5000.
 - Expecting an additional \$1000 disbursed soon.
- History of endowments:
 - We have 4 endowments, and each has a disbursement policy: Academic Merit, Sports, Need, Chapel Project.
 - Tanvir spoke about how the endowment fund evolved from the earliest days.

- There is a need to update the policy documents - the letter of the documents and the spirit of the policies.
- Funds disbursement
 - Board discussed the disbursement formula for the need and merit based funds and whether they need to be updated.
 - The board shall have a renewed conversation on how to possibly restructure the fund policies going forward.
- Discussed the idea of interviewing board members and relevant fund-related videos to collect a repository of impact of the fund.
- Meeting adjourned at 7.24pm EAT.