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**CONCORDE SACCO NOMINATIONS GUIDELINES 2021**

**A. VETTING CRITERIA**

No person shall be eligible to be elected to the Board or Supervisory Committee of Concorde Sacco Society Ltd. if he/she: -

- a) Is under 21 years of age.
- b) Does not have at least form four level of education or its recognized equivalent.
- c) Has not been a member of the Sacco Society for the **6 months** prior to the Annual General meeting.
- d) Has been adversely named by the Commissioner or his/her representative in an inquiry report endorsed by an Annual or Special General meeting for mismanagement or corrupt practices while still a member of the Board of a co-operative society or union, or named in any other national inquiries where he/ she has been shown to be engaging in dishonest activities.
- e) Has been adversely named by the Authority in an inspection report for mismanagement or corrupt practices while still a member of the board of a Sacco society.
- f) Has been charged of any offence involving dishonesty, a crime involving fraud, perjury or breach of contract of a licensed financial institution.
- g) He/she is involved in a business of money laundering or carrying out activities which are detrimental to the Sacco objectives.
- h) Is delinquent on loans with the SACCO for more than 90 days within 2 years prior to elections;
- i) Is an un-discharged bankrupt or is of unsound mind;
- j) Is a Board member of another existing Sacco Society licensed under the Act;
- k) Is an official of or holds a political office at any level;
- l) Does not conform to minimum qualification standards in accordance to the applicable law.
- m) Receives any remuneration, salary or other payments from the Sacco in accordance with the Act.
- n) Has not gone through a fit and proper test.
- o) Does not have the minimum threshold of Kshs.500,000 in non-withdrawable deposits.
- p) Does not hold the minimum share capital of Kshs. 10,000.

## **B. NOMINATION PROCESS**

1. Members interested in the nominations shall be invited to apply via a notice posted on the Sacco website. There shall also be an alert by sms/text message to members' mobile telephone numbers.
2. All members seeking nomination for election shall fill in the **Concorde Sacco Nomination Form** and get a proposer and seconder both of whom must be members of Concorde Sacco.
3. The duly filled Nomination Forms shall be sent to the CEO via email to [management@concordesacco.com](mailto:management@concordesacco.com) or hand delivered at the Sacco offices 3<sup>rd</sup> Floor, Centenary House, Westlands by close of business on Tuesday, 7<sup>th</sup> September 2021.
4. Nomination Forms sent via email will be acknowledged via the same email within 24 hours of receipt. Hand delivered forms should be forwarded with a copy whereupon receipt will be acknowledged by way of the Sacco's official "**Received**" stamp.
5. Upon review of the nomination forms, the Nomination Committee will invite shortlisted applicants for an interview giving them at least **FIVE** days' notice. The interviews shall be held at the Sacco office. Candidates shall be required to bring along their original academic certificates during the interview.
6. Unsuccessful applicants will be notified accordingly a day after the interviews.
7. Names of successful nominees will be circulated to the members at least **SEVEN** days to the AGM.
8. Any member who objects to a nominee being presented to the members for election shall write to the notify the office within **THREE** days of (7) above citing reasons for objection.
9. The Board shall carry out its due diligence and if the reasons cited are found to be genuine, the nominee shall be dropped from the final list to be presented to the AGM.
10. The nominees shall be issued with a Nomination Certificate signed by the Chairman of the board at least **TWO** days before the AGM.

## **C. ELECTIONS**

1. The elections shall be held during the Annual General Meeting to be held within the month of September 2021.

2. Nominated candidates shall be required to present their Nomination Certificates to the returning officer.
3. Only members present at the AGM shall participate in voting. No member shall have more than one vote irrespective of deposits or share capital held.
4. A nominee who is duly nominated may be voted for in absentia.
5. Voting shall be either by secret ballot or by a show of hands as shall be decided by the majority at the AGM.
6. The returning officer shall announce the results of the elections and declare the candidates who gunner the highest number of votes as duly elected to be the Board of Directors or Supervisory Committee as the case may be. In case of a dispute, the returning officer shall register the dispute and take appropriate action.

#### **D. POST-ELECTION ACTIVITIES**

1. The elected persons shall within **SEVEN** days participate in the first Board meeting.
2. All Board Members shall each provide an indemnity of an amount approved by the Annual General Meeting. A duly completed Form V in the schedule to the Rules shall be lodged with the Commissioner within 14 days upon election to the Board.
3. Every Board member shall within 30 days of being elected declare his/her wealth to the Commissioner in the prescribed manner.
4. Within fourteen (**14**) days of the elections, the Chief Executive Officer shall forward to the Commissioner and the Authority the names and addresses of all persons elected.

**Nahashon Ndungu**

**CEO**