

NGUZO ANNUAL GENERAL MEETING

(MKUTANO MKUU WA NGUZO)

October 26, 2024

8.00PM – 9.30PM Eastern Time (ET)



NGUZO



AGENDA

Item	Presenter	Time
Introductions & Opening Remarks	Don/Sarah	8.00 – 7.09PM
Membership & Financial Updates	Levina & Nsiande	8:10– 8:29PM
NGUZO Articles of Association Review	Joan	8:30 – 8:59PM
Election of new Board Members	All	9:.00 – 9:10PM
Q&A	All	9:10-9:30 Pm



AGENDA 1: INTRODUCTION-ABOUT NGUZO

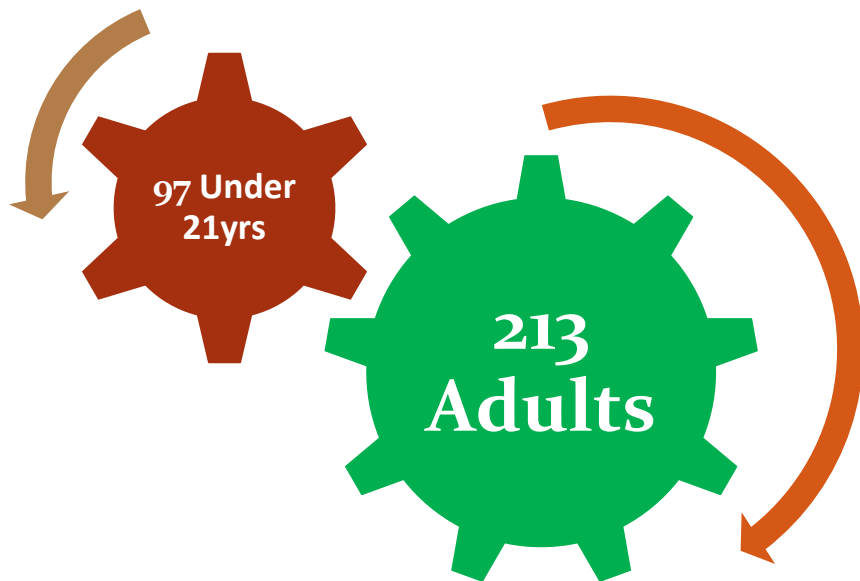
- Established in November 2020
- NGUZO's mission is to enable members to pre-plan their funeral costs and, therefore, defray the unexpected and usually high costs.
- Governance: **Volunteer** Board of directors –10members currently
- For more information-Please Visit our website www.nguzo.ca

NGUZO CURRENT STATUS & FUTURE GOALS

- NGUZO is registered entity (Canada-wide)
 - ❑ NGUZO was incorporated with Corporations Canada on August 6, 2022
 - ❑ So far helped 2 members: 1st payout \$3,275 (131 members); 2nd payout \$4350 (170 members)
- GOAL: To recruit members from across Canada with the goal of reaching at least 400 adult members in the next two years
- Strategies for recruiting members Canada wide
 - ❑ Need volunteers
 - ❑ Word of mouth.

Certificate of Incorporation <i>Canada Not-for-profit Corporations Act</i>	Certificat de constitution <i>Loi canadienne sur les organisations à but non lucratif</i>
NGUZO - ASSOCIATION FOR TANZANIAN DIASPORA IN CANADA Corporate name / Dénomination de l'organisation	
1426811-3 Corporation number / Numéro de l'organisation	
<p>I HEREBY CERTIFY that the above-named corporation, the articles of incorporation of which are attached, is incorporated under the <i>Canada Not-for-profit Corporations Act</i>.</p>	<p>JE CERTIFIE que l'organisation susmentionnée, dont les statuts constitutifs sont joints, est constituée en vertu de la <i>Loi canadienne sur les organisations à but non lucratif</i>.</p>
 Hantz Prosper Director / Directeur	
2022-08-06 Date of Incorporation (YYYY-MM-DD) Date de constitution (AAAA-MM-JJ)	

AGENDA 2: MEMBERSHIP & FINANCIAL UPDATES - 2024



As of October 17, 2024, NGUZO has a total of:

- **310** members,
- **\$18,162.92** cash balance in the bank.

Cash Balance (RBC 2020 - Sept 2023) \$17,360.00

Expenditures

Incorporation & Certification Fees	\$225.80
Refund (member overpaid)	\$262.50
Website Fees	\$418.25
Zoom Service Charges	\$42.94
Bank Fees	\$171.00
Payout to Family	\$3,275.00

Total Expenditures \$4,395.49

Cash Balance Sept 18,2023 \$12,964.51

Cash Balance(BMO from Sept 2023)

Opening Balance Sept 18, 2023	\$12,964.51
Annual and Membership Fees Received	\$430.00

Cash Balance December 31,2023 \$13,394.51



AGENDA 3: NGUZO ARTICLES OF ASSOCIATION REVIEW



NGUZO PAYOUT AMOUNT

Issue : Articles of association section 3.4.1 (Payout amount)

Current Status

Adult death \$25/adult member –~\$5325 (current adult 213)

Child death \$15/adult member-~\$3195

Amendment

Increase amount paid by:

- a) increase commitment (registration) fees
- b) include children funds into the payout amount



PROPOSED COMMITMENT FEES & PAYOUT OPTIONS

No change

Use U21 fees for payout

Raise commitment fees to \$100

POSSIBLE PAYOUT AMOUNT (\$)





OPTION 1: PAYOUT AMOUNT \$5325

- No change
- Current payout for
 - adults $\$25 \times 213 = \5325
 - Children $\$15 \times 213 = \3195
- Focus on increasing membership (if you reach 400 will generate payout ~\$10,000)
- **Pro-**
 - no new cost to you
- **Con-**
 - depends on effort to increase number of members (could be a slow process)
 - No way near actual funeral costs



OPTION 2 : PAYOUT AMOUNT \$6295

- No change in registration fees
- Pay out $\$25 * 213 + \$10 * 97 = \$6295$
- Top up amount flat rate for all member $\$6295 / 213 = \29.5
- Pro
 - uses available funds collected from children registration
 - Generate additional \$ 970 in benefits by only paying additional \$4.50 top up
 - No change in registration fees
- Con
 - Better than current payout but still not near coverage for funeral costs



OPTION 3-\$10,650

- New Registration \$100
- New Payout \$50 for both adults and children
- Benefits ~\$10,650
- Pro
 - Provides substantial funeral coverage to both adults and children deaths
- Con
 - Existing members need to pay \$50 now
 - New members need to pay \$100 (can be prohibitive for family of 2+)
 - Competitor plans may be cheaper



AGENDA 4: ELECTION OF BOARD MEMBERS

Articles association section **4.2 a)**

The Board of directors will hold office for a term not exceeding 3 years. (10 members-following self nomination:

Esmail Manambi

Sarah Chuma

Joyce Lusunike

Fatma Khalid

Joan Terri

Levina Kahumba

Donatus Mutasingwa

Nsiande Lema

Khalfan Abdulla Said El-Naba

Shaban Mbandu





AGENDA 5: Q&As





EXTRA SLIDES



**OPTION 1: NO CHANGE
(STATUS QUO)**

**Option 2 : USE U21 FEES FOR
EVENTS**

**OPTION 3: RAISE COMMITMENT
FEES**

	OPTION 1: NO CHANGE (STATUS QUO)	Option 2 : USE U21 FEES FOR EVENTS	OPTION 3: RAISE COMMITMENT FEES
Option Overview	<ul style="list-style-type: none"> No change to commitment fees Focus on increasing membership (if you reach 400 will generate payout ~\$10,000). 	<ul style="list-style-type: none"> No change to commitment fees Start using half of U21 fees to pay out incase of a death of a member Payout for adults and U21 will be the same. 	<ul style="list-style-type: none"> Raise the commitment fees from \$50 to \$100 Make adults and U21 payout be \$50.
Pros	<ul style="list-style-type: none"> Members pay the same commitment fees 	<ul style="list-style-type: none"> Uses U21 fees to gradually increase the payout amount Payout for adults and U21 will be the same No changes to commitment fees 	<ul style="list-style-type: none"> Provides substantial funeral coverage to both adults and children deaths.
Cons	<ul style="list-style-type: none"> Takes longer to reach 400 adult members Payout for U21 is very small. Current payout does not reflect the actual costs of funerals today. 	<ul style="list-style-type: none"> It will take a while to reach desired payout. 	<ul style="list-style-type: none"> New members will need to pay commitment fees of \$100. Existing members need to pay \$50 to add on their already \$50 with NGUZO. May discourage people from joining NGUZO.



	OPTION 1: NO CHANGE (STATUS QUO)	Option 2 : USE U21 FEES FOR EVENTS	OPTION 3: RAISE COMMITMENT FEES
Examples	Adults = 213 U21 = 97	Adults = 213 U21 = 97	Adults = 213 U21 = 97
Adult Death Payout	$213 \times \$25 = \$5,325$ Total Paid Out = \$5,325	$213 \times \$25 = \$5,325$ $97 \times \$10 = \970 Total Paid Out = \$6,295	$213 \times \$50 = \$10,650$ Total Paid Out = \$10,650
U21 Death Payout	$97 \times \$15 = \$3,195$ Total Paid Out = \$3,195	$213 \times \$25 = \$5,325$ $97 \times \$10 = \970 Total Paid Out = \$6,295	$213 \times \$50 = \$10,650$ Total Paid Out = \$10,650
Top-up Payment	<ul style="list-style-type: none"> Adult death = \$25 U21 death = \$15 	<ul style="list-style-type: none"> Both adult and U21 death top up amount will be the same i.e. each adult member will pay \$29.55. $\\$6,295 \div 213 = \\29.55 The payout amount will continue to go up while payout amount going down as we get more adult members. 	<ul style="list-style-type: none"> Both adult and U21 death top up amount will be the same i.e. each adult member will pay \$50. $\\$10,650 \div 213 = \\50