



Minutes of the Meeting – 13th TKS Annual General Meeting
Friday 2nd March, 2012 - 11:00 hours

Recorded by: Mr. K. Giridhar (G-005)

Attendance: TKS Members as per attached list

1. Mr. P.V. Subrahmanyam (P-001), President delivered the welcome address to the members present at the AGM. He informed the floor that this is the meeting being held on 3rd call to the members, as there was no quorum for the 1st call on 23rd Feb'12 @ 20.00 hours and 2nd call on 2nd March 2012 @ 10.00 hours.
2. Mr. G. Murali Krishna (G-025), General Secretary commenced the proceedings by welcoming all the members and thanking them for the excellent cooperation given to the Executive committee (Execom) during the two year term 2010-2012. He took up the agenda as per AGM notice dated 8th Jan'12.

3. Agenda item 1 – To confirm the Minutes of the 12th AGM held on 4th March 2011.

Mr. G. Murali Krishna presented 12th AGM minutes for the benefit of the floor. After thorough discussions, the minutes were approved as per the details below:

Approval Proposed by Mr. Vinod Somal - V-001
 Approval Seconded by Mr. P. Mahesh- P- 004

4. Agenda item 2 - Executive Committee Report for the year 2011 – 12

Mr. G. Murali Krishna (G-025) General Secretary presented a detailed Executive Committee report for the year 2011-12. The following inputs were received from the floor:

- Mr. Vinod Somal (V-001) congratulated the outgoing Executive Committee for a professional job done. He commended a detailed report and appreciated the committee for good work done during the tenure. He also mentioned that report can be printed and circulated with the permission of the EC & AGM.
- Mr. G.S. Sharma (S-056) appreciated the report. He commented that this report is on par with any good corporate report. He suggested making the report available to members.
- Mr. RK Reddy (R-004) also appreciated the good work done by the committee despite challenges and excellent report presented to the floor. He emphasised that the good work should continue. He thanked the outgoing Executive Committee.



- General Secretary while thanking the members for their remarks informed the floor that the report can be made available to the members on request. It will be filed in EC office.

5. Agenda item 3 – Review and approval of audited accounts for the year 2011.

Mr. Venu Somal (S-001), Treasurer for the term presented audited financial report on the floor. The following inputs were received:

- Mr. G.S. Sharma (S-056) mentioned that on the last page under the category of salaries and allowances appears less. Treasurer clarified that expenditure on this account is shared along with SGS, who are also sharing the premises.
- Mr. P.V. Subrahmanyam (P-001) mentioned that a decision to be made to write off long overdue amount which is mainly the sponsorship commitments of annual show of the year 2010.
 - Mr. Vinod Somal (V-001) commented that people who have committed should comment whether they can collect these outstanding or not. If there is no possibility then it has to be written off.
 - Mr. Venu Somal (S-001), Treasurer commented that those who commit for sponsorships should own full responsibility to collect the outstanding but unfortunately it is not happening in all cases.
- Mr. Gopal Reddy (G-001) informed the floor that the appointed internal auditor is not part of executive committee and he represents the members' interest. He should always ensure the accounting is in order and present his assessment of accounting for the term. He requested Mr. Adi Krishna (K-041), the floor appointed Internal Auditor for the term to give his report for the term.
- Mr. Adi Krishna (K-041) informed the floor that he was monitoring the accounts through out and ensured they are up to date and as per international accounting practices. He congratulated the EC team with specific reference to Mr. Venu Somal (S-001) for an outstanding job done ensuring clarity, transparency and ease of presentation. He also commented that in addition to the detailed internal auditing, the team ensured a timely external audit by a reputed audit firm. He added that, to write off the outstanding a decision needs to be taken in the AGM on a case to case basis.
- Mr. P. Mahesh (P-004) while appreciating the good work done by the team wanted to know whether there is any outstanding from his side for the annual event ticket collections, Mr. Venu Somal (S-001) confirmed NIL outstanding.



- K. Yugandhar (K-014) commented that Good work was done by the out going Executive Committee to recover the outstanding and highlight those which needs attention. He had requested the new EC to pursue all those which have written confirmations and those without shall be written off. He also commented that though FD value has gone up income has come down mainly due to low interest rates. He suggested trying for other avenues / banks who offer higher interest rates. Mr. P. V. Subrahmanyam (P – 001) and Mr. RK Reddy (R-004) mentioned that we can only invest in fixed deposits with nationalized banks.
- Mr. S.N. Sarma (S-075) congratulated the committee for wonderful financial report. He however suggested the following:
 - To use correct terminology ex: income instead of profit. Treasurer, on this clarified that the report rightly uses the word “income”.
- Mr. P.V. Subrahmanyam (P-001) appreciated the floor for a detailed discussion on financial report which is a healthy trend.
- Mr. S.B. Naidu (N-018) congratulated the EC for the good work done in the last 2 years. He appreciated the efforts of EC to stream line the financial reporting by writing off certain bad debts from 2008 and 2009. For 2010 a decision can be made on a case to case basis.
- Mr. S.B. Naidu (N-018) also commented that BD 3,000 cash available on hand (in bank) may not be sufficient as compared the envisaged expenditure for the new term. We need to discuss in the AGM the breaking of FD and its rules.
- Mr. P.V. Subrahmanyam (P-001) and Mr. G. Murali Krishna (G-025) commented that BD 3,000/- is comfortable enough to meet the operating expenses for 6 months. The new committee shall make efforts to raise the funds in this duration, without breaking the fixed deposits, which majority of members agreed.
- Mr. S.N. Sarma (S-075) suggested inducing an auto write-off mechanism within a time frame of 2 years maximum, if the commitment is not realized. The EC should also ensure timely submission of invoices.
- Mr. Vinod Somal (V-001) mentioned that whoever is committing should own the moral responsibility to collect as well and write-off is no solution.
- Mr. G. Murali Krishna (G-025) did not rule out minor administrative delays to raise the invoices but this should not dilute the drive to recover the dues as we are all working for a common cause. He



also appreciated the sincerity and commitment of certain members who go out of the way to ensure that the commitments are realized.

- Mr. RV Rao (V- 020) and Mr. K. Yugandhar (K- 014) objected to auto write-off policy. A case to case basis analysis should be done and effort must be made to collect but not to give up. This is the only way a social organization can survive.
- Mr. J.V.R. Murthy (M- 001) – pointed out that without proper docs we should not declare the receivables. Mr. Venu Somal (S- 001) pointed out that a detailed effort was made this year to ensure all the docs and in 2011, the receivables are negligible as compared to previous years.
- S.B. Naidu (N-018) commented that auto write off is not suggested but analyze on a case to case basis. The effort and aim should be to collect but not write-off and added TKS is a social organization but not a commercial entity and our survival is on this small income from like minded sponsors.
- Mr. J. Venkatachalam (C- 021) – why in the first place it is shown as income when there is no proper docs. Why should appear as outstanding in the first place. Mr. K. Yugandhar (K-014) informed that when a sponsorship request is given to about 200 to 300 sponsors only confirmed requests in writing are shown as receivables.
- Mr. RK Reddy (R- 004) suggested the committees to utilize the in house expertise of engineers, accountants, and other allied professionals whenever such need arises. Let the sponsorship committee see to it that amount has been collected.
- SN Sarma (S- 075) clarified the floor that his suggestion was limited to accounting language and as to how the income is recognized in the accounts is purely technical.
- Mr. P.V. Subrahmanyam (P-001) agreed to have noted the points and the next committee should follow the rules mentioned to collect all the monies. All suggestion taken and noted.
- **Approval of accounts for the year 2011:**
 - Mr. G. Gopala Reddy (G-001) – approval of accounts proposed
 - Mr. Vinod Somal (V-001) – approval of accounts seconded
- Mr. G. Murali Krishna (G-025) General Secretary thanked everyone for the lively discussions and proceeded to the next point of the agenda.



6. Agenda item 4: Election to the Executive Committee for the term 2012 - 14 :

- Mr. G. Murali Krishna (G-025), General Secretary invited Mr. Vinod Somal (V-001), the appointed Election Officer to take up the agenda point. Mr. Vinod Somal (V-001) while thanking for the opportunity given requested the General Secretary and Membership Secretary to assist him in the election process.
- As Mr. Vinod Somal (V-001) proceeded with the agenda point, he gave a detailed outlook of all the process that took place as of AGM meeting date with respect to Election Notice issued by himself on 8th Jan 2012 - receiving of nominations, withdrawals, scrutiny etc.
- He had re-run the status of nominations which were complete in all respects and declared the following members elected unopposed for the term 2012 – 14 as their nominations are complete in all respects and there were no other nominations for the positions:

Mr. Peterson Veeraju Dowrla (D-001) – Deputy Chairman
 Mr. Devender Reddy Nangi (N-008) – Member
 Mr. V.M.N.R. Sharma (S-008) – Member

- Since no nominations were received for other positions viz. President, General Secretary, Treasurer and Member, he requested the floor to elect them. He also explained that if more than one proposal is received for a given position (meaning not unanimous) that position will be filled in after due election process. The floor subsequently took up the election process as tabulated below:-

Position	Candidate	Proposed by	Seconded by	Remarks
Chairman	Mr. R. V. Rao (V-020)	Mr. J. Padmanabham (J-001)	Mr. K. Yugandhar (K-014)	Accepted
Chairman	Mr. Raghunadha Babu V. (V-034)	Mr. P. Mahesh (P-004)	Mr. T. Hari Babu (H-004)	Declined
General Secretary	Mr. S. B. Naidu (N-018)	Mr. R. V. Rao (V-020)	Mr. SN Sarma (S-075)	Accepted
Treasurer	Mr. K. Adi Krishna (K -041)	Mr. P. Mahesh (P-004)	Mr. Jayaraj P. (J- 020)	Accepted
Member	Mr. T. Hari Babu (H-004)	Mr. Peterson Veeraju Dowrla (D-001)	SV Rama Rao (S-032)	Accepted



Remarks:

1. Mr. Raghunadha Babu V. (V- 034) thanked for nominating him for the position of Chairman but declined the nomination that he had already served the community in this position for two years and others should be given opportunity. His view point was accepted by the Election Officer.
 2. Mr. R. V. Rao (V- 020) who was nominated for the position of President stated that he can accept the nomination if he is vested with the liberty of choosing his own team. The election officer informed him that such conditional acceptance is not in line with the established norms and he must clearly mention whether or not he accepts the nomination. Mr. R. V. Rao (V- 020) informed the floor that he unconditionally accepts the nomination. The Election Officer proceeded with the agenda subsequently.
- After the due process as above, Mr. Vinod Somal (V-001) declared the committee for the year 2012-14 as follows:

Sl. No.	Position	Name	TKS Membership	CPR #
1.	Chairman	Mr. R. Venkateswara Rao	V- 020	640228097
2.	Deputy Chairman	Mr. Peterson Veeraju Dowrla	D - 001	580212602
3.	General Secretary	Mr. S. B. Naidu	N - 018	700623744
4.	Treasurer	Mr. K. Adi Krishna	K - 041	620921951
5.	Member	Mr. Devender Reddy Nangi	N - 008	820655490
6.	Member	Mr. V. M. N. R. Sharma	S - 008	730833062
7.	Member	Mr. T. Hari Babu	H - 004	760731543

- Mr. Vinod Somal (V-001) thanked the members for giving opportunity to serve as Election Officer. Mr. G. Murali Krishna (G-025), General Secretary thanked Mr. Vinod Somal (V-001) for taking up the agenda point in a professional manner.

7. Agenda item 5: Appointment of Internal Auditor for the term 2012 - 14 :

- Mr. Gopal Reddy (G-001) – congratulated the new Executive Committee and re-emphasized that Internal Auditor is not part of the EC and he is answerable to the General Body. Members generally consented to this valid point.
- The floor has ratified the appointment of **Mr. K. Yugandhar** (K-014) as internal auditor as proposed by Mr. Gopal Reddy (G-001) and seconded by Mr. I. Joel (I-004).



8. Agenda item 6 :Appointment of External Auditor:

- Mr. Venu Somal (S-001) informed the floor that TKS accounts were audited by Nabil Al Saie during the year 2011. For 2012, they had quoted BD 350/- which is higher by BD100/- as compared to 2011. They have initially quoted for BD 500/- which has been negotiated to BD 350/-, it was informed. Mr. SN Sarma (S-075) commented that a minimum of 3 quotes are required.
- K. Rajashekar (K-032) – informed the floor that other firms were also checked and they are all higher than Nabil Al Saie. Most of them even do not want to give a quote as their rates are much high. We also have to take the goodwill of long auditing service by Nabil Al Saie and this appears to be the lowest quote.
- Mr. K. Yugandhar (K-014) mentioned that this price is very low as compared to others in the local market and also goodwill of the history also needs to be considered in making the decision.
- Members unanimously recommended for M/s Nabeel Al Saie to continue as external auditor for the year 2012 as they are competent and as their fees is the lowest in the market.
- Mr. K. Yugandhar (K-014) proposed M/s Nabeel Al Saie as the external auditor for the year 2012, and it was seconded by T. Hari Babu (H-004). Mr. G. Murali Krishna (G-025) declared Nabil Al Saie as External Auditor for the year 2012, as approved by the floor.

9. Agenda item 7: Results of the Election to the Executive Committee for the term 2012 – 14:

- Mr. G. Murali Krishna (G-025) invited Mr. Vinod Somal (V-001), the appointed election officer to declare the Executive Committee for the term 2012-14. As there were no elections conducted Mr. Vinod Somal declared the **Executive Committee 2012-14** unopposed, as per the agenda point # 6.

10. Agenda item 8: Approval of TKS byelaws framed by the Committee appointed for this purpose.

- Mr. G. Murali Krishna (G-025) informed the floor that a bye-laws committee was appointed with Mr. G. Gopal Reddy as Chairman and Mr. JVR Murthy (M-001), Mr. R V Rao (V-020), Mr. RK Reddy (R-004) and Mr. M. Chandra Shekhar (M-036) as the members. The draft was widely circulated requesting the members for comments and further input. He also informed the floor that Mr. Vinod Somal (V-001) was only the member who had given the input.
- Mr. G. Murali Krishna (G-025) suggested that provision shall be made in the bye-laws to enable one member to serve in one position after getting elected to TKS EC as EC job demands full dedication



and effort. Mr. Vinod Somal informed that once elected to EC, a member can't hold any position in the EC of any other social organization but can't restrict him to hold a position in professional bodies like TKS Toastmasters. He acknowledged that EC position is a full time job and concerned member(s) should take a call exercising judgment and high standards of morality and wisdom.

- A decision was made to empower the bye laws drafting committee to finalize the byelaws, taking into consideration the feed back given by Mr. Vinod Somal (V-001). No other formal approval of the floor is required after amending the bye-laws. Such decision was endorsed by the floor as proposed by Mr. Vinod Somal (V-001) and seconded by Mr. S.V. Rama Rao (S-032). Mr. G. Murali Krishna (G-025) thanked the bye-laws drafting committee for a professional job done.

11. Agenda item – 9: Any other business with the permission of the Chair

- Mr. S. N. Sarma (S-075) commented that we are having AGM after 3 calls and suggested to adopt the practice of proxies, in line with corporate AGM's. Members generally opined that the practice of proxies is no good for social organizations as strength itself is small and effort must be made to pull in more members to attend the AGM. Mr. G. Murali Krishna (G-025) informed that by far this AGM has recorded highest attendance.
- Mr. G. Gopal Reddy (G-001) – wanted new members to come forward and work. Congratulated the outgoing committee for their excellent commitment to TKS constitution, initiative for byelaws and promotion of culture and language. He quoted the examples of formation day celebrations and on going Telugu language classes. He thanked formation day organizing committee for a wonderful job done, specifically referring to Mr. SN Sarma (S-075). He wished very best to the new committee. He also suggested circulating Program calendar in advance. Regarding Telugu classes, he commented that we need to do more with schools to have it part of the curriculum. Congrats to the old and the new committee.
- Mr. Vinod Somal (V-001) appreciated the past committee for their excellent work of keeping the harmony through out and using the e-communication system to full extent and passed on his appreciation to the out-going team in general and specifically to General Secretary Mr. G. Murali Krishna (G-025). Mr. I. Joel (I-004) endorsed the views of Mr. Vinod Somal and suggested to include spouses also in the communication loop.
- The members of out-going committee individually thanked the community for the wonderful support received during the term and congratulated the incoming committee.
- Mr. G. Murali Krishna (G-025) thanked all the members present and concluded the AGM.

//end of the MOM//