

**KINGSIZE HOUSING
CO-OPERATIVE
SOCIETY LIMITED**

**P.O. BOX 56880-00200
NAIROBI**

BY – LAWS

**Amended to comply with Co-operative Societies
Act, cap 490 and Co-operative Societies Rules, 2004**

Registered as a Housing Co-operative Society

TABLE OF CONTENTS

	PAGE
1. NAME AND AREA OF OPERATION	5
2. REGISTERED OFFICE /POSTAL ADDRESS	5
3. DEFINITIONS /INTERPRETATIONS	6-7
4. OBJECTS OF THE SOCIETY	7
5. CO-OPERATIVE PRINCIPLES AND VALUES	8
6. MEMBERSHIP	9
7. QUALIFICATION FOR MEMBERSHIP	9
8. MEMBERSHIP APPLICATION FORM	9
9. ADMISSION INTO MEMBERSHIP	9
10. REFUSAL OF MEMBERSHIP	10
11. NOMINEE.....	10
12. PAYMENTS TO NOMINEES.....	10
13. MEMBERSHIP RIGHTS AND OBLIGATIONS	11
14. CESSATION OF MEMBERSHIP.....	12
15. VOLUNTARILY WITHDRAWAL.....	12
16. EXPULSION	12
17. EXPULSION PROCEDURE.....	12
18. PAYMENT RESULTING FROM CESSATION OF MEMBERSHIP	13
19. FUNDS OF THE SOCIETY	13
20. APPLICATION OF FUNDS	13
21. INVESTMENT OF SOCIETY'S FUNDS.....	14
22. SHARES	14
23. TRANSFER OF SHARES	14
24. MEMBER'S LIABILITY	14
25. POWER TO BORROW	15
26. RATE OF INTEREST	15
27. RECEIPTING FOR MONEY	15
28. STATUTORY RESERVE FUND.....	15
29. GENERAL MEETINGS	16
30. QUORUM	16
31. DUTIES OF ANNUAL GENERAL MEETING	17
32. MINUTES	17
33. RESOLUTIONS.....	18
34. MANAGEMENT COMMITTEE	18
35. ELIGIBILITY INTO THE COMMITTEE.....	18
36. TENURE OF OFFICE	19
37. COMMITTEE MEETINGS	19
38. REMOVAL OF COMMITTEE.....	20

39.	ELECTIONS	20
40.	ELECTION PROCEDURES	20
41.	INDEMNITY	21
42.	DELEGATION.....	21
43.	LEGAL STANDARD OF CARE	21
44.	AUTHORIZATION OF EXPENDITURE	21
45.	RECORDS OF BUSINESS	22
46.	CONFIDENTIALITY	22
47.	DUTIES OF MANAGEMENT COMMITTEE.....	22
48.	EXECUTIVE OFFICERS.....	23
49.	CHAIRMAN /VICE CHAIRMAN.....	24
50.	TREASURER	24
51.	SECRETARY	24
52.	SUB-COMMITTEES	25
53.	INVESTMENTS SUB-COMMITTEE.....	25
54.	MEETINGS OF INVESTMENTS SUB-COMMITTEE	25
55.	DUTIES OF INVESTMENTS SUB-COMMITTEE	25
56.	EDUCATION OF SUB-COMMITTEE	26
57.	MEETINGS OF EDUCATION OF SUB-COMMITTEE.....	26
58.	DUTIES OF EDUCATION SUB-COMMITTEE	26
59.	THE MANAGER /EMPLOYEES	26
60.	SUPERVISORY COMMITTEE.....	27
61.	ELECTION OF SUPERVISORY COMMITTEE.....	28
62.	SUPERVISORY COMMITTEE POWERS AND DUTIES	28
63.	LIABILITY OF SUPERVISORY COMMITTEE	29
64.	BOOKS OF ACCOUNTS	29
65.	ANNUAL ACCOUNTS	30
66.	INSPECTION OF BOOKS	31
67.	CONDUCT OF BUSINESS	31
68.	AUTHORIZATION TO SIGN DOCUMENTS	31
69.	FINANCIAL YEAR	31
70.	DISPOSAL OF SURPLUS	31
71.	LOANS TO MEMBERS	32
72.	SECURITY FOR LOAN	33
73.	DIVIDENDS	34
74.	REPAYMENT OF LOAN	34
75.	FINES	35
76.	DISPUTES	35
77.	MISCELLANEOUS.....	35
78.	CONFLICT OF INTEREST	35

79.	SEAL	35
80.	DISSOLUTION	36
81.	AMENDMENT OF THE BY-LAWS	36
82.	NON MEMBERS	36
83.	BUILDING PLANS	36
84.	DEVELOPMENT LEVY.....	36
85.	PECUNIARY INTEREST	36
86.	ACCEPTANCE	37

BY-LAWS OF: -

KINGSIZE HOUSING CO-OPERATIVE SOCIETY LIMITED.

1. NAME/AREA OF OPERATION

The society is called **KINGSIZE HOUSING CO-OPERATIVE SOCIETY LIMITED** hereinafter referred to in these by – laws, as “the society” and its area of operation shall be within Mavoko Municipality.

2. REGISTERED OFFICE / POSTAL ADDRESS

The Registered office of the society shall be at society’s land L.R. 20172 situated in Mavoko Municipality and postal address shall be P.O BOX 56880-00200, Nairobi.

Notice of any change of address shall be given to the Commissioner for Co-operative Development, (herein after referred to as “the Commissioner”) and to all the members of the society.

3. DEFINITIONS / INTERPRETATIONS

a. INTERPRETATIONS: -

- i. In these bylaws, unless the context otherwise requires, words or phrases shall be defined or interpreted in accordance with the Co-operative Societies Act Cap 490 and Co-operative societies Rules 2004 made there under, hereinafter referred to as “THE ACT” and “THE RULES RESPECTIVELY.”
- ii. Any question concerning interpretation of these by-laws or any other matters not provided for therein, errors and omissions shall be referred to the commissioner.
- iii. In these by-laws where the masculine gender is referred to, it will be construed to include the feminine gender.

b. DEFINITIONS:

- i. COMMON BOND-** Means the basis for co-operation between members of the society (what makes members of the society come together.)
- ii. CO-OPERATIVE TRIBUNAL:** - Means a quasi court that is charged with powers of handling co-operative societies disputes.
- iii. COMMISSIONER:** - Means the commissioner for Co – operative Development.
- iv. BY-LAWS:** Means the By-laws made by the society and registered under the Act and includes any registered amendments of such by-laws.
- v. SHARE:** Means the amount of money contributed by each member towards the capital of the society and which is not refundable to the member, it is the permanent capital of the society.
- vi. SUPERVISORY COMMITTEE:** means an oversight committee elected at a general meeting.
- vii. MEMBER IN GOOD STANDING:** - means a member who is current in payment of his required contributions and has not in any way acted in a manner, which is potentially damaging to the society and has fully complied with the policies and Rules set forth by the society.
- viii. MEMBERS DEPOSITS:** -- Means the amount of money contributed by each member as Savings with the society. This amount shall be taken as installments towards creating a fund for the purpose of acquisition of land or house by an individual member.
- ix. NET SURPLUS:** - Means the amount of income in excess of expenses of the society. It is computed before an allocation is made for payment of member's dividend / interest on Shares/ deposits respectively.

- x. MEMBER OF IMMEDIATE FAMILY:-** Includes but it is not limited to the spouse, parents and children of the members, whether or not residing in the same household. They also include any other relative of the member or spouse of the member if the relative resides in the same household as the member.
- xi. MINISTER: -** Means a Government Minister in charge of Co-operative affairs.
- xii. ACT: -** Means the Co-operatives Societies Act Cap 490 of the laws of Kenya.
- xiii. RULES: -** Means Co-operative Societies Rules, 2004.

4. OBJECTS OF THE SOCIETY:

The objects for which the society is established are:

- a) To provide for its members living accommodation within the area of its operation at a fair and reasonable price together with such ancillary services as roads, drainage, water and light and together with facilities for physical and cultural recreation and all such other matters as are usual, customary and desirous for building estates, blocks of flats or single dwellings. The society may own Land and Buildings on behalf of its members.**
- b) To acquire land and or construct houses for the purpose of selling them to members and non-members.**
- c) To achieve the objects set forth in By-laws 4 (a), and (b) the society may perform and carry on all the usual functions of a co-operative society as governed by the Co-operate Society Act and Rules and may in addition;**
 - i) Raise fund by accepting deposits and by contracting for loans from members or non-members by issuing debentures or mortgaging its property or by any other means up to a maximum amount to be decided by the General meeting.**
 - ii) Lend money to members for any purpose directly concerned with the acquisition of land or living accommodation for themselves on such terms and**

- with such security as the management committee may from time to time determine or guarantee loans and advances to members for similar purposes.
- iii) Undertake building operations by such means either directly or indirectly as the committee may decide.
 - iv) Acquire Supplies of building and similar materials and machinery of all kinds including household furniture and equipment for use in building or for sale or hire to members.
 - v) Acquire and relinquish land, buildings and rights over land and buildings by purchase, lease or any other means as may be necessary for the attachment of these objects.
 - vi) Employ architects, builders, and contractors. Issue plans negotiate and contract services for light and power, water drainage, roads and generally do all such things as are necessary and customary for the acquisition of land and its development for housing purpose.
 - vii) Enter into contracts with members for the sale or lease of land and building acquired by society in pursuance of its objects on such terms and conditions as may from time to time be determined.
 - viii) Do all such things, as are incidental to or necessary for the attainment of any or all foregoing objects of the society.

5. CO – OPERATIVE PRINCIPLES AND VALUES

In order to achieve the above objects for which it is established, the society shall act in accordance with the internationally accepted Co – operative Principles and values stated below: -

- a) **Co-operative Principles**
 - i) Voluntary and open membership;
 - ii) Democratic member control;
 - iii) Economic participation by members;
 - iv) Autonomy and independence;
 - v) Education, Training and Information;
 - vi) Cooperation among co-operatives;

vii) Concern for community in General

b). Co-operative Values

Co-operatives are based on the values of self-help, mutual responsibility, equality and equity. They practice honesty, openness and social responsibilities in all their activities. This co-operative shall uphold faithfully the above values.

6. MEMBERSHIP:

Members shall consist of: -

- a) Original members who signed the application for registration,**
- b) New members subsequently admitted in accordance with these**
By – laws

7. QUALIFICATIONS FOR MEMBERSHIP:

A person shall be eligible for membership who possesses all the following qualifications: -

- a) Is of Good character and sound mind.**
- b) Is not less than 18 years of age.**
- c) Is a current or past employee of Nairobi Bottlers Limited, Coca-cola Africa Limited or any member who has acquired a duly registered certificate of title deed with all its right and interest in the parcel of land L.R.20172 situated in Mavoko Municipality from an existing member.**
- d) Has not applied to be adjudicated as insolvent or is not declared bankrupt by a competent Court of Law.**
- e) Has not been convicted for any criminal offence involving dishonesty or fraud and jailed for a period of three months or more during the last five years.**
- f) Accept to abide by and observe the provisions of these By-laws and other regulations and resolutions made by the members regarding the operations of the society.**

8. MEMBERSHIP APPLICATION FORM:

Every applicant for membership shall complete an “Application for Membership” form as may be prescribed by the management.

9. ADMISSION INTO MEMBERSHIP:

- a) **The Management Committee subject to confirmation by the next General Meeting shall admit members. On being accepted by the Management Committee, a member shall sign his name in the Register of members in the presence of two members of the Management Committee or one member of the committee and manager to indicate his acceptance of the By – laws of the Society.**
- b) **An applicant shall be admitted to the membership, but shall not qualify for the rights and privileges of a member until he has paid a non – refundable Membership Fee of Kshs. 1000 and at least Kshs. 5000 in Shares (these fees are subject to adjustments by the management committee (subject to approval by General Meeting) in order to be in tune with the prevailing economic situation)**
- c) **A number shall be assigned to each member as a means of identifying his account with the society.**

10. REFUSAL OF MEMBERSHIP:

The Management Committee may refuse membership to any person by giving him reasons for its refusal, provided, however, that the person, whose membership has been refused, if otherwise eligible for membership, shall have the right to appeal to the next General meeting.

11. NOMINEE:

Every member shall nominate in writing one or more persons to whom upon his death, his shares, deposits or any other interest shall be transferred, and the member in the presence of two attesting witnesses shall sign such nomination. The particulars of the nominee(s) shall be recorded and kept in a sealed envelope and safely kept in the custody of the Manager and whose reference / particulars shall be entered in the Register of members.

A member may at any time change his nominee(s) provided that; such changes or alterations are done in writing and signed by the member in the presence of at least two attesting witnesses.

12. PAYMENT TO NOMINEE:

- a) **If not admitted to membership, the nominee(s) shall be paid the value of the deceased member's deposits or assets less any sum**

due to the society as a primary or contingent liability. This should be done upon receiving official notification of the death of the member, but not later than 90 days from the date of such notification.

- a) Refusal to admit a nominee shall be in writing and adequate reasons provided.**

13. MEMBERSHIP RIGHTS AND OBLIGATIONS:

1. RIGHTS

Subject to these by – laws, policies, standards and procedures, all members shall have the right to use the society’s services and exercise the rights established under the Act, the Rules and the by – laws. The members are entitled to: -

- a) Receive, periodically and regularly, or upon request and at least 4 times a year, a statement of accounts containing the individual records of his debit and Credit transactions. At the option of the society, this record may be provided in the form of passbook**
- b) Attend and participate at the General meeting of members. Each member shall have one vote irrespective of the member’s total Shareholding as long as he is a member in good standing.**
- c) Elect or be elected as a Committee Member or officer of the Society.**
- d) Use the society services according to the policies set by the Management Committee and approved by the General meeting.**
- e) Submit projects or initiatives to the Management Committee for consideration that focus on the expansion or improvement of society.**
- f) Other rights as prescribed by the applicable law.**

II) OBLIGATIONS:

Subject to the by – laws, policies, standards and procedures, all members have the following obligations to the society: -

- a) To repay all outstanding loans according to the terms and conditions stated in the loan agreement.**
- b) To promptly make all required contributions.**
- c) To observe and abide by all terms and conditions of the Co – operative Societies Act, Rules, these By-laws, policies and contracts of the society.**
- d) To put forth qualified candidates for office**

- e) To support issues put forth that improves the sustainability of the society and promotes the good will of all members
- f) To attend and actively participate in meetings of the society.

14. CESSATION OF MEMBERSHIP:

Membership of the society shall cease with effect from the date of a member: -

- a) Dying
- b) Ceasing to hold the qualification for membership as specified in these By-laws, the Rules or the Act
- c) Being expelled from the society
- d) Voluntarily withdrawing from the society in accordance with these By-laws
- e) Becoming of unsound mind
- f) Being declared bankrupt by a competent court.

15. VOLUNTARY WITHDRAWAL:

A member may withdraw from the society by giving sixty (60) days notice in writing of his intention to withdraw from the society. The Management Committee must approve such withdrawal and take all the necessary Action to refund the member's deposits or any other interest due to him or transfer his shares as he may direct.

16. EXPULSION:

The Management Committee may suspend, subject to expulsion by the General meeting a member who: -

- a) Is convicted in a Court of Law for criminal offence for any reason or
- b) Willfully fails or refuses to comply with the applicable law, By-laws, policies and procedures of the society.
- c) Acts in any way detrimental or prejudicial to the Society's interest or other just cause.

17. EXPULSION PROCEDURE:

- a) Upon formal and written announcement (by a member or management) that a member has committed a violation punishable by expulsion, the Management Committee shall

provide written notice to the member stating the reason(s) for the proposed suspension and subsequent expulsion by the General meeting and grant a member 30 days to prepare his defense.

- b) After this period, taking into consideration the member's defense, the Management Committee shall initiate an administrative inquiry and take a decision on its findings within 15 days. The said member shall have 10 days to file an appeal against the proposed expulsion with Supervisory Committee, which will take this appeal to a General meeting.**

18. PAYMENTS RESULTING FROM CESSATION OF MEMBERSHIP:

A member who withdraws or is expelled by General meeting shall be repaid the following amounts after deduction on any debts owed by him to the society as a borrower, endorser, and guarantor or otherwise: -

- a) The nominal or book value of his deposits whichever is less**
- b) Any bonus, dividend or interest if any, due to him at the date which membership ceases.**

19. FUNDS OF THE SOCIETY:

The funds of the society shall consist of: -

- a) An entrance fee of Kshs. 1000 or such any other fee as may be approved by the Committee payable on admission**
- b) An undetermined number of Shares of the value of Kshs 1000/-. The minimum qualifying Shares shall be 5**
- c) Members' deposits.**
- d) A 20% Statutory Reserve fund and any other fund established by the General meeting.**
- e) Surplus funds resulting from the operations of the society**
- g) Funds obtained from any lawful sources like grants from Non-Governmental Organizations and other donors or loans from financial institutions, members or non-members.**
- h) 10% cash Reserve on deposits.**
- i) (a), (b) and (c) are subject to changes as management may decide from time to time with approval of General meeting.**

20. APPLICATION OF FUNDS:

The funds of the society shall be applied for the promotion of the stated objects and purposes of the society set forth in these By-laws and in the applicable law.

21. INVESTMENTS OF SOCIETY FUNDS:

The society may invest or deposit its funds not in immediate need in: -

- (a) Post office savings bank**
- (b) Investments and securities Quoted in Nairobi Stock Exchange.**
- (c) Shares of other co-operative societies.**
- (d) Unit Trusts.**
- (e) Treasury bills or bonds.**

22. SHARES:

- a) The Shareholding of a member who fails to complete the payment of the minimum qualifying Shares of Ksh 5000 within 12 months shall be refunded after giving such member one month's notice unless the member reactivates his Shareholding.**
- b) No member shall hold more than $\frac{1}{5}$ (Twenty %) of the total shares at any given time.**

23. TRANSFER OF SHARES:

- a) With the approval of the Management Committee, a member may at any time transfer his Shares to another member or next of kin but not to a non-member. Such transfer must be in writing and shall be at nominal value**
- b) All transfers of Shares, either from a member to another member or from a deceased member to his nominee must be registered with the Secretary and no transfer shall be valid unless so registered. The society shall charge a fee of Kshs. 500 to cover such transactions.**

24. MEMBER'S LIABILITY:

- a) The liability of a member shall be limited to the nominal value of the Shares held by him in the society.**
- b) In the event of the liquidation, where available funds are insufficient to pay the full nominal value of the Shares/deposits held by the member, the funds shall be distributed pari passu**

and pro rata among the share holders according to the Shares /deposit held by each member.

25. POWER TO BORROW:

- a) The loan shall be obtained from the members and non-members subject to the terms and the maximum endorsed and approved by the General meeting.**
- b) The maximum liability fixed shall be subject to the approval of the Commissioner who may at any time reduce it or impose such condition as he may deem necessary.**
- c) For better securing of any loan accepted by the society under paragraph (25 a) of this by-law, the society may grant a charge over its assets and over the Shares held in financial institutions or building owned by the society on behalf of the members in accordance with these By-laws. Granting of such charge shall be subject to a special resolution by a general meeting.**

26. RATE OF INTEREST:

The rate of interest on deposits or loans shall be determined by the Management Committee subject to approval by the Annual General Meeting.

27. RECEIPTING FOR MONEY:

Members shall be provided with a receipt by the society, which shall serve as confirmation of each and every transaction processed between the member and the society.

28. STATUTORY RESERVE FUND:

- a) The society shall maintain a statutory Reserve fund in pursuance of the provisions of the applicable law. The Reserve shall be credited with at least 20% of the net surplus of each financial year. Such a fund shall be invested or deposited in a manner as prescribed in section 45 of the Act.**
- b) No withdrawal shall be made from the reserve fund without the consent in writing of the Commissioner and such withdrawals shall be made good from net available surplus resulting from operations of the society during subsequent financial years.**

- c) **The reserve fund shall be indivisible and no member shall claim a specific share of it .**
- d) **The reserve fund shall be kept in a separate account to be known as reserve fund account.**
- e) **The society shall cause an annual audit for the reserve fund**

29. GENERAL MEETINGS:

The Supreme Authority shall be vested in the General meeting of the members. Such meetings shall be held as follows: -

- a) **The Annual General meeting shall be held within Four months of the close of society's year.**
- b) **Special General meeting shall be held**
 - i) **When convened by Management Committee or the Commissioner in accordance with the provisions of the Act and Rules.**
 - ii) **By the committee within 15 days of receipt of a written demand from at least 20% of the members stating the objects and reasons of calling the meetings.**
 - iii) **If the committee fails to convene a meeting within 15 days of receiving the notice under sub-section (b)(ii) above, the members demanding the meeting may themselves convene the meeting by giving notice to other members of the society, stating the objects and reasons for the meeting and the fact that the committee has failed to convene the meeting.**

30. QUORUM:

- a) **Except when convened by the Commissioner, the presence of at least $\frac{1}{4}$ (quarter) of the members or twenty Members whichever is less, shall constitute a quorum for the conduct of business at a General meeting.**
- b) **When quorum is not attained within one hour from the time appointed for commencement of the meeting, the Chairman shall adjourn the meeting and shall fix a date within one month of the adjourned meeting, which shall be duly advertised. If at such subsequent meeting a quorum is again not attained, the Chairman shall declare the meeting open, and proceed with the business of the meeting with those present, half an hour after the advertised starting time of the meeting.**

31. DUTIES OF ANNUAL GENERAL MEETING:

The General meeting of the members shall be conducted and shall have the power and duties as prescribed in the Rules and By-laws to: -

- a) Consider and confirm the Minutes of the last Annual General meeting and of any other intervening Special General meetings (SGM)**
- b) Consider the auditor's report on accounts and balance sheet; the inspection reports of Commissioner and the reports of the Committee on the business of the society during the past financial year.**
- c) Appoint the auditors for the ensuing financial year.**
- d) Subject to these By-laws, decide on the disposal of the net surplus resulting from the operation of the society during the past financial year.**
- e) Ratify Action taken by the Committee and give direction to the new Committee where necessary.**
- f) Consider appeals against the suspension of members and refusal of membership by the Management Committee.**
- g) Elect, suspend or remove members of the Management Committee and other Committees.**
- h) Fix the maximum borrowing powers and liability which the society may incur in loans and deposits, whether from members or Non-members.**
- i) Approve the income and expenditure estimates /budget for the ensuing financial year following the Annual General meeting.**
- j) Approve the honorarium, if any, for current and retiring Officers of the society.**
- k) To fix or renew the indemnity amount required for each elected official.**
- l) Transact any other business for which notice has been given in the manner prescribed in these By-laws.**

32. MINUTES:

All business discussed at General meeting shall be recorded in a Minute book which, within one week of the meeting shall be signed by the Chairman of the meeting and at least one other Committee member who was present at the meeting, to verify that in their opinion the Minutes are true and complete record of all matters after approving any alterations or variation which shall be written

immediately below the above signatures and not as alterations to the original record. The members shall by resolution in the subsequent meeting authorize the Chairman to sign and date the final record.

33. RESOLUTIONS:

- a) Every member present at the General meeting shall have only one vote on any resolution put to vote. Ordinary resolution shall be decided by simple majority vote. However, special resolution shall be passed by minimum of two thirds (2/3) of the members present and voting at a General meeting.**
- b) The Chairman of the General meeting shall declare whether a resolution put to vote has been carried or lost and shall cause an entry to that effect to be made in the Minute book of the society and such entry when signed by him shall be conclusive evidence of the resolution put to vote.**
- c) In the event of votes on any resolution being equal, it shall be deferred to the next General meeting at which it will be put to vote again to members present at such meeting.**
- d) The Chairman of a meeting shall not have a casting vote but just a deliberative vote.**

34. MANAGEMENT COMMITTEE:

The Management Committee shall be elected by and from the membership of the society and shall consist of a maximum nine members. The Management Committee shall include the Chairman, Vice-Chairman, Treasurer and Secretary, all of whom will be elected by the Committee from amongst the members of the Committee.

35. ELIGIBILITY INTO THE COMMITTEE:

No member shall be eligible to be elected into the Management Committee: -

- a) Unless he has been a member of the society for at least the immediate 6 months preceding the Annual General meeting and is a member in good standing**
- b) If he is currently delinquent in his loans for 30 days or more on his loan within the six months period prior to the elections, or has any un cleared debt to the society at the end of the society's financial year.**

- c) If he is not current with the required contributions to the society
- d) If he does not meet the required minimum qualification standards as established by the society from time to time
- e) If he has a record of lending money on his own account, or acts in any other manner which is detrimental to the well being of the society.
- f) If he receives any remuneration, salary or other payments from the society save in accordance with the Act.
- g) If he is un discharged bankrupt, or is of unsound mind.
- h) If the Commissioner or his representative in an inquiry report had adversely named him.
- i) If he has been convicted of any offence involving dishonesty or has been imprisoned for three months or more.
- j) If he has been convicted of any offence under the Act, and Rules made there under.
- k) If he is not able to read, write and understand English language and has no working knowledge of Kiswahili.
- l) If he is a committee member in two other co-operative societies.
- m) If he runs a business which is in competition with the society.
- n) If he has not, within 30 (thirty) days of being appointed, declared his wealth to the Commissioner in the prescribed manner.
- o) If he is not, within 14(fourteen) days of being appointed, filed an indemnity in the format prescribed in co-operative societies rules.
- p) If he is a person whom any amount of money is due under a decree or order or is pending recovery under the Act.

36. TENURE OF OFFICE:

The Management Committee shall be elected for a term of three years but one third of the members shall retire annually with the Chairman and Vice-chairman retiring in the third year and the retiring members shall, however, be eligible for re-election. No more than two-thirds of the committee shall be of the same gender.

37. COMMITTEE MEETINGS:

- a) Management Committee meetings shall be held at least once every month and at other times when necessary. A simple majority shall form a quorum for disposal of business.**
- b) Where a member of the Management Committee fails to attend three consecutive meetings without any reasonable apology or otherwise fails to perform his duties, his position may be declared vacant and the vacancy filled as provided for in these By-laws.**
- c) If during its term of office a vacancy occurs in the Management Committee, the Committee shall, if the number of members drops below five, co-opt any member to fill such vacancy. Such co-opted member shall serve in the Management Committee until the next General meeting at which the position shall be duly filled.**

38. REMOVAL OF COMMITTEE:

If a General Meeting removes from office a Committee member, it shall forthwith elect another qualified member of the society to fill the vacancy. Such an elected committee member shall assume and hold office until the next Annual General meeting at which the position shall be duly filled. A member of committee shall only be removed from office through a special resolution.

39. ELECTIONS:

- a) Election of Management Committee members shall be conducted at General Meetings at which such elections are scheduled.**
- b) The presiding officer shall call for nominations from the floor at the general meeting and members thus nominated shall be voted upon, except if a nominee declines.**

40. ELECTION PROCEDURES:

- a) All elections shall be by show of member's hands unless the majority of members present specifically request for secret ballot.**
- b) No member shall be entitled to vote by proxy.**
- c) Irrespective of the number of Shares held by him, no member shall have more than one vote.**
- d) The presiding officer shall announce the election results immediately.**

- e) **Within 7 days of these elections, the Secretary shall forward the names and addresses of all persons elected to office to the Commissioner.**

41. INDEMNITY:

In the conduct of the affairs of the society, members of the management committee and the manager shall exercise prudence and diligence in the course of business and they may be held jointly and severally responsible for any losses sustained through any of their acts, or failure to act, which are contrary to the Act, Rules and By-Laws or the directions of the general meeting.

In this regard: -

- a. **Every committee member and supervisory committee member shall, in pursuant to the Act, file an indemnity in form V set out in the schedule to the Rules whose amount shall be determined by the general meeting and which shall be lodged with the commissioner within 14 days of his election to the committee.**
- b. **A committee member who fails to comply with the requirement of this By-Law shall automatically cease to be a member of the committee.**
- c. **The management committee may decide the amount and kind of surety bond, or other security, which shall be required of the officers having the custody or handling funds or properties of the society.**

42. DELEGATION:

The Management Committee may delegate in writing to an officer or an agent of the society such of its duties as it deems necessary but this delegation shall not absolve the Management Committee from its responsibility of running the society in a proper and business like manner.

43. LEGAL STANDARD OF CARE:

In the conduct of the affairs of the society the Management Committee shall at all times exercise the prudence and diligence of ordinary men of business, and shall be held jointly and severally liable for any losses sustained through any of their Acts which are contrary to the Act, Rules and these By-laws or the directions of the General Meeting.

44. AUTHORIZATION OF EXPENDITURE:

For each financial year, the committee shall cause to be prepared estimates of society's income and expenditure including recurrent and capital estimates for approval by the general meeting at a least three months before the end of the preceding year. The management committee shall authorize no expenditure unless provided for in the estimates. (Budget)

45. RECORDS OF BUSINESS:

All business discussed or decided at the Management Committee meetings shall be recorded in a Minutes Book which within one week of the meeting shall be signed by the Chairman of the meeting, and at least one other Committee member present at the meeting to verify that matters discussed are a true and complete record of the proceedings.

At the next meeting, after approving any alterations or variations, which shall be written immediately below the above signatures and not as alterations to the original record, the meeting shall authorize the Chairman to sign and date the final record.

46. CONFIDENTIALITY:

The executive Officers, members of the Committee and employees of the society, shall hold in the strictest confidence all the transactions with its members, and all information in respect of member's personal affairs, except to the extent deemed necessary by the Management Committee in connection with the making of loans and the collection thereof.

47. DUTIES OF THE MANAGEMENT COMMITTEE:

The Management Committee shall be the governing Authority and subject to any directions from the General Meeting and the By-laws of the society,

It shall direct the affairs of the society. In particular it shall: -

- a) Observe in all its Activities the Act, the Rules and these By-laws and undertake prudent business practices in the Management of the society.**
- b) Authorize borrowing and lending operations of the society in accordance with the Act and the Rules.**
- c) Act upon all applications for membership.**

- d) Ensure that true and accurate records and accounts are kept of the society's money, properties, capital, Reserves, liabilities and income and expenditure.**
- e) Lay before the Annual General Meeting a balance sheet and final accounts, together with proposals for the disposal of the surplus if any.**
- f) Recommend to the Annual General Meeting the rate of Dividend, interest on deposits or Honorarium to be paid to the members, the Committee and the staff.**
- g) Fill the vacancies occurring in the Management Committee and other sub-Committees between Annual General Meetings.**
- h) Designate a depository for the funds of the society.**
- i) Impose fines under these By-laws.**
- j) Issue new Shares and approve transfer of Shares between members.**
- k) Determine the interest rates that shall be paid on deposits and borrowed money.**
- l) Appoint, suspend or dismiss any employee of the society and supervise their work subject to the requirements and provisions of the Act.**
- m) Regulate matters regarding investment**
- n) Apply on the instruction of the General Meeting for affiliation to a Co-operative Union or National Co-operative Organization and take necessary Action to become affiliated.**
- o) Consider application for loans, suggestions for investment and Act in accordance with the By-laws.**
- p) Elect delegate(s) to represent the society in Co-operative Union, National Co-operative Organization or in apex Society, to which the society is a member.**
- q) With the consent of the General meeting make, revoke and alter from time to time and at all times enforce such regulations, terms and conditions relating to tenants of the society.**
- r) To collect rents, repayments, installments and interests on loans from tenants, members and other purchasers.**
- s) To represent the society or cause representation of the society in all legal matters.**
- t) Perform such other duties as the members may from time to time direct.**

48. EXECUTIVE OFFICERS:

The Chairman, Vice-Chairman, Treasurer and Secretary shall be termed "Executive Officers". The executive Officers shall be elected either on the day of the General Meeting or at a Management Committee meeting held within seven (7) days after the General Meeting in accordance with these By-laws.

49. CHAIRMAN/ VICE-CHAIRMAN:

The power and duty of the chairperson shall be to:

- a) Convene all the meetings of the society.**
- b) Prepare or cause to be prepared the agenda of the meetings.**
- c) Chair the meetings and control the business to be transacted at such meetings**
- d) Direct the affairs of the society in conjunction with other elected officials.**
- e) Enforce all rules made by the committee and General meetings.**
- f) In the absence of the chairman, the vice chairman shall perform the duties of the chairman.**
- g) In absence of both the chairman and his vice, the meeting shall appoint one of the members to chair that day's meeting.**

50. TREASURER:

The duties of the Treasurer shall include: -

- a) Generally to manage or cause to be managed the financial affairs of the society in a competent manner.**
- b) To maintain full and complete records of all monies received and disbursed by the society and of all assets and liabilities of the society.**
- c) To ensure the safe keeping of the society's money and security of all accountable documents and books of account.**
- d) To ensure that all payments and expenditures are fully authorized and enforce all Rules regarding good financial Management and practices as ordered by the Committee.**
- e) To ensure compliance with all directives of the Management Committee and the commissioner.**
- f) Within 15 days after the close of each month, the Treasurer shall prepare and submit to the Management Committee a financial statement showing the condition of the society at the end of each month. He shall prepare and forward to the commissioner such financial reports as the commissioner may require.**

51. SECRETARY:

The duties of the Secretary shall be: -

- a) To record Minutes of the Management Committee and the General Meetings**
- b) To ensure that the society's correspondence is promptly and correctly attended to.**
- c) To prepare and send notices of meetings in consultation with the chairman.**
- d) Generally to manage and cause to be managed the affairs of the society as may be necessary in consultation with the executive officers.**

52. SUB- COMMITTEES:

The Management Committee may appoint other sub-Committees such as Education sub-Committee, Investment sub-Committee, Credit sub-Committee, etc. Members in such sub-Committees shall be drawn from the Management Committee and no Executive officer shall be elected into the Credit Sub-Committee.

53. INVESTMENTS SUB-COMMITTEE:

The Investments Sub-Committee shall consist of three members who shall be members of the Management Committee but none of whom shall be Executive Officers. The Management Committee shall choose the investments Sub-Committee within 7 days after each General Meeting

54. MEETINGS OF INVESTMENTS SUB-COMMITTEE:

The Investments Sub-Committee shall hold such meetings as the business of the society may reasonably require. The Minutes of the investments Sub-Committee shall be presented to the full Management Committee for adoption.

55. DUTIES OF INVESTMENTS SUB-COMMITTEE:

- a) The Investments Sub-Committee shall carry out market research on the most lucrative Plots to purchase or the most profitable securities to invest in with a view of advising the management committee.**
- b) The Investments Sub-Committee must prepare Minutes of its meetings indicating clearly their recommendations, resolutions**

or any Action taken by them for ratification by the Management Committee.

- c) The Investments Sub-Committee shall make such reports to the Management Committee as they may require and prepare a report to be incorporated in the Chairman's report for presentation to the Annual General Meeting.

56. EDUCATION SUB-COMMITTEE:

The Education Sub-Committee shall consist of not more than three members of the Management Committee. Members of the Management Committee shall choose the Education Committees within seven (7) after the Annual General Meeting.

57. MEETINGS OF EDUCATION SUB-COMMITTEE:

- a) The Education Sub-Committee shall hold such meetings as the business of the society may require.
- b) The Vice-Chairman of the Management Committee shall be the Chairman of the Education Committee.

58. DUTIES OF EDUCATION SUB-COMMITTEE:

The Education Sub-Committee shall be charged with the responsibility of formulating education policies and coordinating all education programmes for the society members and staff on behalf of the Management Committee.

- a) The Education Sub-Committee shall keep permanent Minutes of its meetings
- b) The Education Sub-Committee shall make such reports and present Minutes of their meetings to the Management committee for adoption and make a report for incorporation into the Chairman's report to the members at the Annual General Meeting.

59. THE MANAGER/ EMPLOYEES:

- a. The society may appoint any qualified person to be Manager of the society. His powers and duties shall be as assigned to him by the Management Committee and shall in particular be: -
 - i) To manage the affairs of the society in a competent manner in consultations with the executive officers.
 - ii) To keep or cause
 - iii) To be kept proper books of records and Registers.

- iv) **To attend Committee meetings and General meetings in an advisory capacity but have no voting rights.**
 - v) **To prepare and analyze on a quarterly basis the society's business plan and budget, in comparison with Actual performance.**
 - vi) **To represent the society in business transactions and any other transactions as authorized by the Management Committee.**
 - vii) **To provide all information required by the Supervisory Committee in time.**
 - viii) **To propose to the Management Committee, new position arising at the society, and the revision of the salary schedule for all the society's staff.**
 - ix) **To implement recommendations set forth in the audit report and those recommended by the Supervisory Committee.**
 - x) **To produce monthly trial balances and ensure on a monthly basis the accounting records are in balances and the individual accounts subsidence are up to date, and the income and expenditure statement, balance sheet, and delinquency lists are complete and correct. Ensure that books of accounts are maintained in accordance with the internationally accepted accounting principles and standards.**
 - xi) **To assist the Management Committee in determining acceptable types of collateral that can be used to secure loans.**
 - xii) **To ensure there is adequate liquidity to meet demands.**
 - xiii) **To maintain and provide safe custody of society's books, accounts, registers, certificates, society seal, cheque books and other accountable documents.**
 - xiv) **To counter sign society's cheques, contracts and other documents.**
- b. The committee may appoint one or more deputy managers. If appointed, the deputy manager shall, in the absence of the manager or in case of vacancy in the office of the manager, perform the duties of the manager and such other duties as from time to time be prescribed by the management committee. The committee may hire and discharge the employees of the societies in accordance with terms and conditions of service approved by the commissioner.**

60. SUPERVISORY COMMITTEE:

This committee shall consist of three members who are not

employed by the society or serve on management committee or any other committee of the society.

61. ELECTION OF SUPERVISORY COMMITTEE:

- a) The exercise shall be undertaken as per by-law 39.**
- b) In addition to all qualifications of management committee the supervisory committee members shall be expected to have at least basic accounting knowledge.**
- c) The terms of the office of the committee shall be three years with one member retiring annually but eligible for re-election.**

62. SUPERVISORY COMMITTEE POWERS AND DUTIES:

The following are the powers and duties of the Supervisory Committee: -

- a. Check if that the Management of the society complies with the Act, Rules, and the General Meeting resolutions.**
- b. To make at least once every three months, an investigation into the affairs of the society, including an audit of its books.**
- c. To present their periodic reports to the Management.**
- d. To perform the various internal audits, to evaluate internal operation and controls (policies and procedures) at least once every three months, and make procedural recommendations regarding the internal controls. These recommendations will be submitted in writing to the Management Committee on a quarterly basis.**
- e) At the Annual General meeting, give its report.**
- f) To receive and investigate any complaint or appeal by members concerning the operations of the society.**
- g) Check if trial balances and financial statements, which the Treasurer and the Manager are required to prepare by the end of the month, are ready and presented to the Committee members as required.**
- h) The Supervisory Committee shall from time to time and not less frequently than once every year cause the statements of accounts of all members to be compared with the records of the Treasurer and confirmed to the members. The Committee shall maintain a record of all such verifications.**
- i) The Secretary of the Supervisory Committee shall prepare, and have custody of the records of all Actions taken, including evidence of any audits performed by the Committee.**

- j) If need be, the committee shall submit its reports to the commissioner.

63. LIABILITY OF SUPERVISORY COMMITTEE:

In spite of its total independence from the society's administration, the Supervisory Committee members are jointly liable with the administration for non-performance of duties, whether resulting from the lack of supervision or negligence in noticing illegal and fraudulent Acts.

64. BOOKS OF ACCOUNTS:

The society shall keep up-to-date and in a proper business- like manner such accounts and such books and records as the Commissioner may prescribe from time to time. The following books and records shall be kept by the society: -

- a) A Register of members showing in respect of each member,
 - i) The name, age, date of joining the society as member, address and occupation.
 - ii) The date on which he ceased to be a member.
 - iii) The name of his nominee(s)
- b) Minute file giving details of proceedings of the Management. Committee, Supervisory Committee and sub-committees meetings
- c) A Minute file giving details of proceedings at General meetings.
- d) A cashbook showing the details of all monies received and all monies expended or paid out by the society.
- e) Ledger containing such accounts as is necessary to properly record the business of the society.
- f) A personal ledger for each member showing his transactions with the society.
- g) Assets (property) register.
- h) A Register of loans to members showing in respect of each loan advanced; the loan number, name of borrower, the amount borrowed, the purpose of the loan, the due date of repayments and the date repayments were made.
- i) A guarantor's control Register showing the guarantor's name, members account number, borrower's name, amount of loan guaranteed, date granted, loan interest rate and collateral required, date repayments commence and end.
- j) A ledger showing deposits and withdraws by members.

- k) Such other books /records as the committee may decide or the Commissioner may prescribe**

65. ANNUAL ACCOUNTS:

- a) It shall be the duty of the management committee to cause society's accounts to be audited at least once every financial year. The audited accounts shall be, after submission to the Commissioner for registration, be presented for adoption at a General meeting.**
- b) The person to audit the accounts shall be appointed at a General meeting from a list of auditors approved by the Commissioner.**
- c) In case of failure by the management to cause society's accounts to be audited within 3 Months after the end of financial year, they shall automatically lose their positions at the next General Meeting and shall not be eligible for re-election for three years unless the Commissioner is satisfied the failure was due to circumstances beyond their control.**
- d) Where an auditor is not appointed at an annual General Meeting, the Commissioner may appoint a person to fill the vacancy and the remuneration of the person appointed shall be borne by the society.**
- e) The society shall cause its audited accounts to be displayed in a conspicuous place at its registered office and branches at least two weeks before presentation of the accounts to its members at the general meeting. Alternatively, the accounts shall be sent to all the members through their last known addresses.**

66. INSPECTION OF BOOKS OF ACCOUNTS

All books of accounts and other records shall at all times be available for inspection to all Committee members, the Commissioner or his representative. A copy of the Co-operative Societies, Act, the Rules, the By-laws, the Registration Certificate and members Register shall be available for inspection by any member of the society during the normal working hours.

67. CONDUCT OF BUSINESS:

The Management Committee may make such Rules, not inconsistent with these By-laws, as they deem necessary for the conduct of the society's business. Any such Rules shall be recorded in the Minute book and shall be posted on the society's notice board; and shall come into force when and as determined by the Committee subject to approval by the General meeting.

68. AUTHORIZATION TO SIGN DOCUMENTS:

Any two holders of the following offices shall sign all documents contracts and cheques on behalf of the society (one of whom shall either be the chairman or the treasurer).

CHAIRMAN

VICE-CHAIRMAN

TREASURER

SECRETARY

The manager shall counter sign all the documents, contracts and cheques. Incase the society has no a manager then any three of the above shall suffice.

69. FINANCIAL YEAR:

The financial year of the society shall be from 1st January to 31st December subject to the applicable law.

70. DISPOSAL OF SURPLUS:

Subject to the Act, the net gain or surplus resulting from the operations of the society during any one financial year, shall be disposed as follows: -

- a) 20 % shall be credited to the statutory Reserve Fund.**
- b) The balance shall be disposed of as the general meeting may decide for;**
 - (i) Paying of dividend on share capital at a rate recommended by management committee and approved by General Meeting on fully paid up Shares.**
 - (ii) Paying of interest on deposits to members in proportion of value of deposits or business done by them through the society.**
 - (iii) Reinvestment of contribution in the activities of the society contributed to any charitable or educational purpose.**

- (iii) Paying honorarium to both Management Committee and**
- (iv) Supervisory Committee members of the society who were in office during the year of surplus as the General Meeting may direct.**
- (v) Appropriation to any fund established by the society.**

71. LOANS TO MEMBERS:

- a) All loans shall be for the purpose of acquiring land or accommodation and shall be made to members. Such loans shall be adequately secured and guaranteed by at least two members of good standing.**
- b) The General Meeting as recommended by the Management Committee shall fix the rate of interest on loans. The rate fixed shall not at any time exceed the average prevailing market rate**
- c) All loans shall be applied for on forms provided by the society for the purpose. The loan application shall be signed by the member and in each case shall set forth the amount applied for, the purpose for which the loan is desired, the terms of repayment, the collateral if any, and such other information as the Management Committee may require.**
- d) The Management Committee may require a member to sign a chattels instrument in a prescribed form if the loan applied for requires further security other than the members deposits, guarantors and Shares. Such decision shall be made at a full Management Committee meeting on recommendation of the Credit Committee and Manager.**
- e) All applications for loans and the reports of the Management Committee thereon, shall be filed as permanent record of the society.**
- f) The Committee in the order in which each application is made unless the loan is an “Emergency loan” shall consider loan applications.**
- g) The Committee may require an applicant to appear before it personally to be interviewed in respect of his application for a loan.**
- h) All loans made by the society and all the terms of such loans shall be approved by a majority of the Management Committee.**
- i) The loan repayment form shall clearly state the amount of loan, the rate of the interest, the terms of repayment, and the security.**

- j) **No loan shall be made to any member in excess of the society's maximum limit or for a period exceeding the one contained in the loan policy.**
- k) **Loans may be granted to executive Officers and Committee members of the society provided that: -**
 - **The loan complies with the By-laws and is not on terms more favorable than those extended to other borrowers..**
 - **The applicant takes no part in the consideration of his application and does not attend the Credit or Management Committee meeting at which his application is being considered.**
- k) **The society shall prepare a loan policy to act as a guide in loan issuing. This policy shall be regularly updated and approved by the general meeting.**

72. SECURITY FOR LOAN:

- a) **The Committee shall ask for such security for loan, as it may consider necessary. The Shares, guarantors or deposits of a member may be taken as security.**
- b) **In the event that a borrower is delinquent for a month the Committee will give him a warning letter with a copy to the guarantors.**
- c) **Where he is delinquent for two months, he will get a second letter with copies to guarantors warning him that if he has not corrected the situation at the end of the third month it would be recovered from his guarantors, his deposits if any or Shares.**
- d) **Within the limits of loan policy, the Committee shall determine the security required for each loan. The security furnished shall be consistent with the applicable law and sound lending policies.**
- e) **The Committee may refuse to accept as a guarantor a person who himself is in receipt of a loan or does not qualify as guarantor according to the society's policy. The society Reserves the right to refuse to grant a loan to a member while he remains liable as a guarantor.**
- f) **A borrower or guarantor may apply to the Management Committee for change of guarantor(s).**

73. DIVIDENDS

- a) **The Management Committee shall establish the dividend period, rate and mode of payment in accordance with applicable law. The Management Committee may classify share and deposit accounts, and may declare Dividends at variable rates for each type of account. Dividends due to a member shall be credited to the member's account or paid in cash, at the option of the Committee and subject to approval by the General Meeting.**
- b) **All honorariums payable to the members of the Management Committee will be approved by the AGM. The rate of honorarium shall be reviewed from time to time by the General Meeting to adequately reflect the operational rate.**

74. REPAYMENTS OF LOANS:

- a) **A borrower may on any day on which the society is open for business, repay his loan in whole or in part prior to maturity.**
- b) **A request for an extension of time in which to pay and any fees or conditions thereto shall be recommended by and approved by the Management Committee only in the most exceptional circumstances. Any extension so granted shall be executed and signed. The guarantors of such loans should be notified and their approval shall be mandatory.**
- c) **At every regular meeting of the Management Committee, the item "LOANS" shall appear on the agenda. At the meeting, the Treasurer shall present a list of delinquent loans showing: -**
 - **Name of borrower**
 - **Account number**
 - **Date of loan granting**
 - **Date of last payment**
 - **Unpaid balance of loan and loan accrued thereto.**
 - **Number of month's delinquent**
 - **Borrower's share balance.**
 - **Security, guarantors.**

The Management Committee shall take Action to collect the overdue accounts.

75. FINES:

For each breach of these By-laws or instructions issued by the Committee, in pursuance of General meeting resolutions the defaulting member may be fined an amount not exceeding Kshs

20,000/= for each offence or Ksh 100/= for every day the offence continues.

76. DISPUTES:

- a) Any dispute arising out of these By-laws or concerning the business of the society that cannot be settled amicably by the Committee or General Meeting shall be referred to the Tribunal.**
- b) For the purpose of this By-Law, a debt owed by a member to the society or vice-versa, shall be regarded as a dispute.**

77. MISCELLANEOUS:

No Officers or members shall receive from the society any payment except the actual costs of traveling and subsistence while working on the society's business except an honorarium from surplus as allowed in these by-law unless a member is appointed in writing as a paid servant of the society. This does not apply in case of sitting allowance payable to Committee members.

78. CONFLICT OF INTEREST:

No Committee member or employee of the society shall in any manner participate in deliberations upon or determinations of any issues affecting his personal interest. The Committee member or employee shall physically absent himself from the discussion, unless it is determined that the individual has relevant information to provide. Failure to declare interest shall result in removal from office or termination of employment.

79. SEAL:

The seal of the society shall be a rubber stamp bearing the words "Seal of KINGSIZE HOUSING CO-OPERATIVE SOCIETY LIMITED". The seal shall be kept securely under lock and key by the Treasurer and shall be used only in the presence of at least three Officers authorized to sign on behalf of the society under these By-laws who shall each witness the placement of the seal.

80. DISSOLUTION:

The society may be dissolved in accordance with the procedures set forth in the Co-operative Societies Act.

81. AMENDMENT OF THE BY – LAWS

These By-laws shall be amended in accordance with the Act and the Rules, but no amendment shall become effective until it is approved and Registered by the Commissioner.

A copy of Societies by- laws shall be furnished to every member upon payment of a fee as will be determined by the Management Committee.

82. NON- MEMBERS

No non-member of the society shall acquire any house or land belonging to the society, unless authorized by the Annual General Meeting

83. BUILDING PLANS

No building plans shall be erected on the society's land or with funds supplied in whole or in part from the society except in accordance with the plans approved by the committee.

84. DEVELOPMENT LEVY

When the committee arranges for the supply of water, lighting, drainage, access roads and other services then it shall levy such fees as are necessary to payable by members for provision of such facilities.

85. PECUNIARY INTEREST

No committee member, officer, agent or employee of the society Shall in any manner, directly or indirectly in the deliberation upon or the determination of any question affecting the person's pecuniary interest or the pecuniary interest of any company, partnership or association in which the person is directly or indirectly interest. In the event of disqualification or determination, such person or committee member shall withdraw from the deliberation or determination. The remaining qualified committee members present at the meeting shall exercise all powers of the

committee, provided the number of the committee present including the disqualified persons or committee constitute a quorum.

86. ACCEPTANCE:

We, the undersigned Executive Officers of the Co-operative society named herein do hereby accept and adopt these By-laws for and on behalf of KINGSIZE HOUSING CO-OPERATIVE SOCIETY LIMITED together with any changes or alterations that have been initialed or signed by us.

Name	Signature
CHAIRMAN _____
VICE –CHAIRMAN _____
SECRETARY _____
TREASURER _____

CERTIFIED that the foregoing By-laws of KINGSIZE HOUSING CO-OPERATIVE SOCIETY LIMITED have been approved by me and duly registered.

**GIVEN UNDER MY HAND AT NAIROBI THIS.....DAY
OF.....20.....**

COMMISSIONER FOR CO - OPERATIVE DEVELOPMENT.