

# MulembefundNews

A newsletter for members of the Common Friends Club

Written and edited by Lola Hoka. Design/Layout: Kammagraphics

## MEMBERSHIP UPDATE

By the end of September 2014 the number of members on the register was 128. The CFC family welcomes the following members who joined during the period April-September 2014:

Alexander Saunya  
Sichenga  
Nixon Wamtete  
Naman Ademba  
Samson Butichi  
Jane Sticah Kusindi  
Caleb Athony Ombisi  
Elphas Shilaho Yakhamu  
Simplicious Ochieng  
Murila Litembekho  
Wycliffe Asilla  
Peter Atana Ocholi  
Raymond O. Omulindi  
Andrew Egala  
Solomon Lumumba  
Inyani  
Philomena Okeno  
Burton Indusa Indulaji  
Jael Makungu Indulaji  
Beatrice Chamonges  
Patrick Shilasi Milimu  
Desma Ondoli Mbeshi  
Amos Washika Ogutu  
Zacharia Lukorito  
Nelson Nabutse Hezron  
Joab Makanga

During the same period, three members namely Mr. Michael Mbeshi, Mrs Karen Muka and Mr. Backstone Angana Otieno were admitted as Associate Directors having fulfilled the necessary requirements. We congratulate them.

## MULEMBE FUND

The total amount invested in Mulembe Fund by CFC members stood at Ksh5.8 million. In addition to this, Directors have so far made contributions of Ksh2.2 million.

## BENEVOLENT FUND MATTERS

During the period, the cruel hand of death robbed two of our members their dear mums. David Otukho's mum died on September 13 after a long illness. She had lived up-to the ripe age of 82 years. God rest her soul in peace. Susan Chimoi's mum passed away suddenly on Friday 26, September in Nairobi while visiting her in the city. God rest her soul in peace. In both cases, the CFC members participated financially in the funeral arrangements by giving Ksh 80,000 to each of the members to assist in funeral arrangements. The money was paid from the benevolent fund contributions.

Members who have not paid the Ksh 6,000 contribution benevolent fund contributions are requested to do so. The Directors sincerely thank all the members who have paid.

## ANNOUNCEMENTS

1. Nickson Wamtete, our intern CEO passed his Certified Public Accountant final exam. We congratulate him and shall continue to support him.

2. We are offering a part-time internship opportunity for any young person from Western Kenya. The identified person will work with Nickson. The ideal candidate should be a graduate in commerce, finance or business administration who has attained a minimum of CPA Part II. The candidate should also ideally

be below 25years of age

The 2014 AGM was held at the Railways Club, Nairobi on Saturday 24 May 2014 at 3.00 pm. Some of the photos of members taken during the AGM are shown below. More than 40 members attended in person while more than 10 were represented by a family member.

During the meeting the members resolved to contribute Ksh6,000 to create a benevolent fund.

## WHAT THE MEMBERS SAID DURING THE AGM:

"Mulembe Fund is a bright idea capable of transforming the financial fortunes of the members and of the people of Western Kenya We all need to support the directors". Temesi Munyendo.

"I congratulate the directors of Common Friends Club for maintaining low operating expenses and for the high investment contributions they have made. The challenge is on the members to ensure that come the next AGM, we our contribution will have substantially increased". Anselimo Owino  
w"We should also have ladies as part of the Board" Michael Mbeshi

"I joined this Chama less than a week ago but I feel at home already being in this meeting. I am surprised by how many members I know". Wycliffe Asila

# MulembefundNews

A newsletter for members of the Common Friends Club

## 2014 ANNUAL GENERAL MEETING

The 2014 AGM was held at the Railways Club, Nairobi on Saturday 24 May 2014 at 3.00 pm. Some of the photos of members taken during the AGM are shown below. More than 40 members attended in person while more than 10 were represented by a family member.

During the meeting the members resolved to contribute Ksh6,000 to create a benevolent fund. What the members said during the AGM:

"Mulembe Fund is a bright idea capable of transforming the financial fortunes of the members and of the people of Western Kenya We all need to support the directors".  
**Temesi Munyendo.**

"I congratulate the directors of Common Friends Club for maintaining low operating expenses and for the high investment contributions they have made. The challenge is on the members to ensure that come the next AGM, we our contribution will have substantially increased".  
**Anselimo Owino**

"We should also have ladies as part of the Board" **Michael Mbeshi**

"I joined this Chama less than a week ago but I feel at home already being in this meeting. I am surprised by how many members I know". **Wycliffe Asila**



## PROFILE OF OUR ASSOCIATE DIRECTORS

**KAREN NAFULA MUKA:** Womens' investment patterns are easy to predict. They are usually family oriented. The case is no different for Common Friends' Club first female director Karen Muka. When she decided to join CFC, it was because of its reputation as a wholesome investment club that covers both economic and social aspects of its members. She intends to save Sh10m with the club in five years. "In CFC I am sure that I am not only making money work for me to meet my financial goals but it also gives me that sense of belonging to a caring team that is concerned about my wellbeing and that of my family," she says. Karen, is married to Reuben Muka with whom they have two children, a boy and a girl. She hails from Butula.



**MICHAEL MBESHI:** As an executive in the financial services sector, father of three Michael Mbeshi, a long serving employee at Kenya Reinsurance Company Limited knows only too well, the benefits of having sound investments to cater for one's future. It is what he deals with on several occasions in his line of duty. Mbeshi says joining CFC was not just a clever move on his part but also long overdue.

Married to Desma Mbeshi a former teacher turned business woman, creation of employment and meeting society's need for entrepreneurial financing is a matter close to his heart. A born again christian, Mbeshi notes that CFC fits his plans to explore various investment channels as well as uplift the socio-economic status of its members as well as target groups within our society. "I have joined a highly motivated and focused group.



**BACKSTONE OTIENO ANG'ANA:** Procurement expert Backstone Otieno Ang'ana joined CFC on May 29, 2013 and he has never looked back, he says. He is married to a lawyer, Ordil Monica Orao, the couple has two children. Ang'ana who is from Luanda in Vihiga County says he is seeking a group which can offer innovative investment solutions that can tap into various assets globally. In CFC he believes that this is not a matter of if, but when going by the serious funds drive under the Mulembe Fund to create a formidable kitty that will be reinvested in diverse asset portfolios.

"I would like to see CFC implement sustainable programmes that improve access to world-wide investment, opportunities and life saving services now and for future generations," he says.

## AGM PICTORIAL



## INVESTMENTS

During the period, April-September 2014, we purchased a flat in Simba Villas Embakasi at a purchase price of KES 7 million.