



NASFUND CONTRIBUTORS SAVINGS & LOANS SOCIETY MINUTES OF BOARD MEETING NO.15 OF 2009

DATE : Friday 27th February 2009
TIME : 10.30 am
VENUE : NASFUND Board Room

1. MEETING OPENED

The Chairman Mr. Ian Tarutia opened the Meeting at 10.35 am.

1.1 Members Present:

: Ian Tarutia : Chairman
: William Lamur : Director
: Ellenor Iutiko : Director

1.2 Apologies:

: Melchior Togolo : Director
: Dilly Tarua : Manager NCSL

1.3 Attending:

: Erastus Kamburi : Secretary
: Charlie Gilichibi : NASFUND Team Leader IT

2. DISCLOSURE OF CONFLICT OF INTEREST

Nil

3. MINUTES OF 15th MEETING OF 22nd & 27th JANUARY 2009.

It was **resolved to accept the Minutes as presented.**

Moved by William Lamur. Seconded by Ellenor Iutiko. All in favour

4. MANAGEMENT INFORMATION SYSTEM TENDER

4.1 Chairman referred to the Board Papers and informed responses to the Invitation to Tender had been received from:-

- (a) AON Consulting (PNG) Limited
- (b) Fern Software Pty Ltd
- (c) Pacific Wealth Management / Sterling Systems Joint Venture

4.2 The Chairman gave an analysis of each tender application in relation to the software, costing, operational requirements and user friendliness of the systems each bidder were offering. The Chairman also informed the meeting that system demonstrations were arranged by the bidders and attended by management and senior officers. The Board noted that management had conducted a thorough review of each system and it was management's recommendation that the tender be awarded to Pacific Wealth Management / Sterling Systems Joint Venture.

4.3 The NASFUND IT Team Leader, Charlie Gilichibi who was also directly involved in the review of the tenders provided a detailed report in relation to his analysis of the alternative systems. Mr Gilichibi also recommended that the tender should be awarded to Pacific Wealth Management / Sterling Systems Joint Venture.

4.4 The Board discussed at length and having considered the analysis presented by the Chairman and managements recommendation **resolved to:-**

Award the tender of the MIS to Pacific Wealth Management/ Sterling Systems Joint Venture on the following terms:

- **Initial Capital Cost of K XXX,XXX**
- **Pacific Wealth Management to provide the back office function and Sterling Systems to provide the Management Information System.**
- **The tenure would be for five years from commencement date.**
- **Fees would be charged as a unit cost per member per week on a sliding scale as follows:**

XXXXXXXXXX

Moved by William Lamur. Seconded by Ellenor Iutiko. All in favour

5. ANY OTHER BUSINESS

Nil

6. CLOSE OF MEETING

There being no further business the Chairman closed the meeting at 11.45 am.

**SIGNED AS A TRUE AND CORRECT
RECORD OF THE MEETING:**

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Ian Tarutia
CHAIRMAN

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Erastus B. Kamburi
SECRETARY